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

GENERAL INFORMATION DOCUMENT

SAMUNNATI FINANCE PRIVATE LIMITED ("**Issuer**" / "**Company**")

A private limited company incorporated under the Companies Act, 2013

General Information Document for issue of Debentures on a private placement basis

Dated: March 05, 2025

THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF [SENIOR/ SUBORDINATED/ UNSUBORDINATED], [UNSECURED/ SECURED], LISTED, RATED, REDEEMABLE, NON-CONVERTIBLE SECURITIES ("NCS"/"DEBENTURES)"), ISSUED IN ONE OR MORE TRANCHES, AT PAR/PREMIUM/DISCOUNT UNDER SAME ISIN OR DIFFERENT ISIN, BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY SAMUNNATI FINANCE PRIVATE LIMITED (THE "COMPANY" OR "ISSUER").

THIS GID SHALL ALSO APPLY FOR LISTING OF COMMERCIAL PAPERS AND SUCH OTHER PERMISSIBLE SECURITIES BY THE COMPANY IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021.

THIS GENERAL INFORMATION DOCUMENT IS WITH RESPECT TO THE DEBT SECURITIES THE COMPANY PROPOSES TO ISSUE AS AUTHORISED BY SHAREHOLDERS RESOLUTION DATED DECEMBER 20, 2024 FOR AN AMOUNT NOT EXCEEDING INR 1000,00,00,000/- (INDIAN RUPEES ONE THOUSAND CRORES ONLY) PASSED AT THE EXTRA ORDINARY GENERAL MEETING UNDER SECTION 42 OF THE COMPANIES ACT, 2013, BY WAY OF PRIVATE PLACEMENT. EACH ISSUANCE OF NCS PURSUANT TO THIS GENERAL INFORMATION DOCUMENT WILL BE BY WAY OF A KEY INFORMATION DOCUMENT (THE "KEY INFORMATION DOCUMENT") CONTAINING THE TERMS AND CONDITIONS OF ISSUANCE OF SUCH NCS, IN ACCORDANCE WITH SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, (INCLUDING COMPLIANCE WITH THE ELECTRONIC BOOK MECHANSIM OF THE RELEVANT STOCK EXCHANGE, IF APPLICABLE).

Type of Placement Memorandum: General Information Document of Private Placement of NCS

Date: March 05, 2025

NEITHER THE ISSUER NOR ANY OF ITS PROMOTERS OR DIRECTORS HAS BEEN DECLARED AS A WILFUL DEFAULTER.

This General Information Document contains relevant information and disclosures required to be made by the Company under SEBI NCS Regulations and the Companies Act for issuance of NCS pursuant to the relevant Key Information Document.

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

OFFER OF DEBENTURES UNDER KEY INFORMATION DOCUMENT
In respect of each offer of Debentures during the period of validity of this General Information Document, the Issuer shall file a Key Information Document for each such offer of Debentures, with the Stock Exchange.

DISCLOSURES AS PER SEBI DEBT LISTING REGULATIONS:

** *Please refer pages 1-5 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 Debt Listing Regulations (as defined below):

S.no	Particulars	Relevant Disclosure
1.	**Corporate Identity Number of the Issuer**:	U65990TN2021PTC146392
2.	**Permanent Account Number of the Issuer**:	ABGCS8966H
3.	**Date and place of Incorporation of the Issuer**:	Date of incorporation: September 22, 2021 Place of incorporation: Chennai, India
4.	**Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI)**:	N-07-00908
5.	**Registered Office address of the Issuer**:	Baid Hi Tech Park, 7th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai - 600041, India
6.	**Corporate Office address of the Issuer**:	Baid Hi Tech Park, 7th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai - 600041, India
7.	**Telephone No of the Issuer**:	+91 044-66762400
8.	**Website address of the Issuer**:	www.samunnati.com
9.	**Email address of the Issuer**:	secretarial@samunnati.com
10.	**Details of Compliance officer of the Issuer**:	Name: Suraj Sharma Telephone Number: 8208875982 Email address: suraj.sharma@samunnati.com
11.	**Details of Company Secretary of the Issuer**:	Name: Suraj Sharma Telephone Number: 8208875982 Email address: suraj.sharma@samunnati.com
12.	**Details of Chief Financial Officer of the Issuer**:	Nil
13.	**Details of Promoters of the Issuer:**	Name: Anil Kumar S G Telephone Number: +91 044 66762400 Email address: anil.sg@samunnati.com

14.	**Details of debenture trustee for the Issue:**	The name, logo, telephone number, address, contact person, e-mail ID and website of the debenture trustee for any tranche/series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document shall be set out in the Key Information Document for the relevant issuance of Debentures.
15.	**Details of lead manager(s) (*applicable in case of public issue)*:**	To be set out in the relevant Key Information Document.
16.	**Details of statutory auditors of the Issuer:**	Name: V. Narayanan & Co. Address: No. 23, Sir C V Raman Road, Alwarpet, Chennai - 600018, India Logo: Telephone Number: +91 4424995550 Email address: vnctvl@vncindia.com Contact Person: Mr. Dileep Thammana Peer Review Certificate No: 014173
17.	**Details of credit rating agency:**	To be set out in the relevant Key Infsormation Document for the relevant issuance of Debentures.
18.	**A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)**	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.
19.	**Date of this general information document:**	March 05, 2025
20.	**Type of Issue Document:**	This General Information Document is being issued in relation to the private placement basis of the Debentures. The Issuer will issue a separate key information document ("**KID**" or "**Key Information Document**") for each issuance of Debentures pursuant to this General Information Document.
21.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable:**	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
22.	**The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus under section 31 of the Companies**	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.

	Act, 2013 (18 of 2013) (*applicable in case of public issue*):	
23.	**Details of Registrar to the Issue:**	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
24.	**Issue Schedule**	**Date of opening of the Issue**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. **Date of closing of the Issue**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. **Date of earliest closing of the Issue (if any)**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
25.	**The credit rating (cross reference of press release to be provided) of the Issue along with all the ratings obtained by the Issuer for the Issue:**	Any ratings obtained shall be disclosed in the relevant Key Information Document for the relevant issuance of Debentures.
26.	**The name(s) of the stock exchanges where the securities are proposed to be listed:**	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited.
27.	**The details of eligible investors (*applicable in case of private placement*):**	Please refer to Section 8.14 (*Eligible Investors*) below.
28.	**Coupon/dividend rate, coupon/dividend payment frequency, redemption date, redemption amount and details of debenture trustee**	Please refer to Section **Error! Reference source not found.** (*Summary Terms*) of this General Information Document for the coupon rate, the coupon payment frequency, the redemption date and redemption amount in respect of the Debentures. The details of Debenture Trustee are provided under S. No. 14 above. Please also refer the relevant Key Information Document for the relevant issuance of Debentures.
29.	**Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:**	Not applicable.
30.	**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 (*applicable in case of private placement)*.**	Please refer Section 8.9 (*Issue Procedure*) below

<table>
<tr>
<td>31.</td>
<td>Terms in relation to electronic book mechanism and details pertaining to the uploading of the General Information Document on the Electronic Provider Platform.</td>
<td>Please note that the Company shall have the option to access EBP Platform for the issuance of each Series of Debentures, depending on the size of such Series.

This Issue, offer and subscription to the Debentures constituting the relevant Series may be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and NSE/BSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out herein below:

<table>
<tr><td>Issue composition – Details of size of the Issue including green shoe option, if any</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Interest Rate Parameter</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Bid opening and closing date</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Minimum Bid lot</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Manner of bidding in the Issue</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Manner of allotment in the Issue</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Manner of settlement in the Issue</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Trading Lot Size</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Settlement cycle [T+1/ T+2] where T refers to the date of bidding/ issue day</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
</table>
</td>
</tr>
<tr>
<td>32.</td>
<td>Anchor portion and Anchor Investors</td>
<td>In case the Issuer opts for the anchor portion in accordance with Chapter VI of the Debentures Master Circular, the details of such anchor portion and anchor investors shall be disclosed in the relevant Key Information Document for each issuance.</td>
</tr>
<tr>
<td>33.</td>
<td>Specific declaration requested by BSE: non-equity regulatory capital</td>
<td>This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI ILNCS Regulations. The face value of each Debenture is</td>
</tr>
</table>

		INR 10,00,000 (Indian Rupees Ten Lakh) or INR 1,00,000 (Indian Rupees One Lakh) or 10,000 (Indian Rupees Ten Thousand)

Background
This General Information Document (as defined below) is related to the Debentures to be issued by Samunnati Finance Private Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures described under this General Information Document has been authorised by the Issuer through the resolutions passed by the shareholders of the Issuer on December 20, 2024 and the Board of Directors of the Issuer on December 20, 2024 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders dated December 20, 2024 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR **10,00,00,00,000** (Indian Rupees **ONE THOUSAND CRORES ONLY**). The present issue of Debentures in terms of this General Information Document is within the overall powers of the Board as per the above shareholder resolution(s). For each specific offer/issue of Debentures, the Issuer shall obtain appropriate authorisations from the Board of Directors and/or any relevant committee of the Issuer.

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.

Issue Schedule	
Particulars	**Date**
Issue Opening Date	As set out in the relevant Key Information Document for the relevant issuance of Debentures
Issue Closing Date	As set out in the relevant Key Information Document for the relevant issuance of Debentures
Pay In Date	As set out in the relevant Key Information Document for the relevant issuance of Debentures
Deemed Date of Allotment	As set out in the relevant Key Information Document for the relevant issuance of Debentures

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

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

TERM	DEFINITION/PARTICULARS
Act or Companies Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/Allotment/Allotted	means the allotment of any Debentures pursuant to the Debt Disclosure Documents.
Applicable Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Applicant	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, a person who has submitted a completed Application Form to the Issuer, and "**Applicants**" shall be construed accordingly.
Application Form	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the form used by the recipient of the relevant Key Information Document, to apply for subscription to the Debentures offered pursuant to such Key Information Document, which is in the form annexed to the relevant Key Information Document.
Application Money	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the subscription amounts paid by the Applicant at the time of submitting the Application Form.
Beneficial Owners	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and "**Beneficial Owner**" shall be construed accordingly.
Board / Board of Directors	means the Board of Directors of the Issuer.
BSE	means BSE Limited.
Business Day	means any day, (other than a Sunday or a public holiday under Section 25 of the Negotiable Instruments Act, 1881) on which the commercial banks are open for business in Chennai, India. For the purpose of this definition, in respect of: (a) Announcement of issue period: Business Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Chennai, India are open for business. (b) The time period between the Issue Closing Date and the

	listing of the Debentures on the BSE: Business Day shall mean all trading days of the stock exchanges for non-convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
Commercial Papers/CPs	means any tranche/series of rated commercial papers (as defined in the SEBI Debt Listing Regulations) issued in accordance with the Key Information Document for the relevant issuance of CPs.
CDSL	means the Central Depository Services (India) Limited.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Client Loan	means each loan disbursed by the Issuer as a lender, and "Client Loans" shall be construed accordingly.
Company/Issuer	Samunnati Finance Private Limited, a company incorporated under the Companies Act, 2013 having corporate identification number U65990TN2021PTC146392 and registered as a non-banking financial company with the Reserve Bank of India, having its registered office at Baid Hi Tech Park, 7th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai - 600041, India.
Crore	means ten million
Debenture Holders / Investors	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders, and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" shall be construed accordingly.
Debenture Trust Deed/DTD	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, means the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Issuer *inter alia* setting out the terms upon which the relevant Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Debenture Trustee Agreement	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, means the debenture trustee agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in

	connection with the issuance of the relevant Debentures.
Debentures/NCDs	means any issue or series of non-convertible debentures (senior, secured, rated, listed, taxable, redeemable, transferable (or any others (as may be determined)) issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures.
Debt Disclosure Documents	means this General Information Document, together with the relevant Key Information Document, and/or PPOA for the relevant issuance of Debentures).
Debt Listing Regulations or SEBI Debt Listing Regulations or SEBI NCS Regulations or SEBI ILNCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Deed of Hypothecation	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the unattested deed of hypothecation executed/to be executed by the Company in favour of the Debenture Trustee.
Deemed Date of Allotment	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the deemed date of allotment set out in the relevant Key Information Document for the relevant issuance of Debentures.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	means the Depositories Act, 1996, as amended from time to time
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
Depository Participant / DP	A depository participant as defined under the Depositories Act
Director(s)	means the director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.33 (*Other Details*) of this General Information Document.
Due Dates	means, collectively, each Interest Payment Date, the Final Redemption Date, and all other dates on which any interest, additional interest or liquidated damages and/or any other amounts, are due and payable, and "Due Date" shall be construed accordingly.
EBP Platform	has the meaning given to it under the EBP Requirements.
EBP Requirements or SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
EFT	Electronic Fund Transfer

Electronic Book Provider / EBP	has the meaning given to it under the EBP Requirements.
Eligible Investors	has the meaning given to it in Section 8.14 (*Eligible Investors*) of this General Information Document.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year
General Information Document	means this general information document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
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 organisation, established under any Applicable Law, and "Governmental Authorities" shall be construed accordingly.
ICCL	means the Indian Clearing Corporation Limited.
Interest Rate	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the interest rate set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue	means the issue of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures on a private placement basis.
Issue Closing Date	means the date on which the Issue of Debentures shall close for subscription, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Opening Date	means the date on which the Issue of Debentures shall open for subscription, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Key Information Document	means each key information document to be issued by the Issuer for each offer of Debentures in accordance with the Debt Listing Regulations, within the overall limits and period of validity set out in this General Information Document.
Listed NCDs Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time
LODR Regulations or SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
LODR Master Circular or SEBI LODR Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on "*Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure*

	Requirements) Regulations, 2015 by listed entities", as amended, modified, or restated from time to time.
Majority Debenture Holders	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the majority debenture holders set out in the relevant Key Information Document for the relevant issuance of Debentures.
Merchant Banker	As per the respective Key Information Document.
N.A.	Not Applicable
NBFC	Non-banking financial company
NBFC Directions	means the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023 and the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on "*Implementation of Indian Accounting Standards*", each as amended, modified, or restated from time to time.
NSDL	means the National Securities Depository Limited
Outstanding Amounts	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, at any date, the Outstanding Principal Amounts together with any interest, additional interest, costs, fees, charges, and other amounts payable by the Issuer in respect of the Debentures
Outstanding Principal Amount	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, at any date, the principal amounts outstanding under the Debentures.
MFI	Non-banking financial company - micro-finance institution
PAN	Permanent Account Number
Private Placement Offer cum Application Letters/PPOA	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the private placement offer cum application letters prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 issued by the Issuer in respect of the Debentures.
Purpose	has the meaning given to it in Section 5.38 (*Summary Terms*) of this General Information Document.
Rating	means a credit rating for the Debentures from the Rating Agency, which has affirmed/re-affirmed a rating of "CRISIL BBB" (pronounced as "CRISIL BBB") through its letter dated 2nd Jan 2025.
Rating Agency	means as defined in the relevant Key Information Document
RBI	Reserve Bank of India.
Record Date	means the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date set out in the relevant Key Information Document for the relevant issuance of Debentures.

REF / Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
Registrar/R&T Agent	means the registrar and transfer agent appointed for the issue of Debentures, being as per the relevant Key Information Document.
ROC	means the jurisdictional registrar of companies.
Rs. / INR	Indian Rupees.
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 Debenture Trustees Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on "*Master Circular for Debenture Trustees*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
SEBI Listed Debentures Circulars	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, and (to the extent applicable) the LODR Regulations.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular, read with, to the extent applicable, the SEBI EBP Requirements.
SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as amended, modified, supplemented or restated from time to time.
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Transaction Documents	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the transaction documents executed for the relevant issuance of Debentures (including without limitation, the Debenture Trust Deed, the Debenture Trustee Agreement, the Debt Disclosure Documents, and any other document that may be designated as a Transaction Document by the Debenture Trustee), and "Transaction Document" means any of them.
WDM	Wholesale Debt Market
Wilful Defaulter	means 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 (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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. This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) is not an offer or invitation under Section 42 of the Companies Act 2013. An offer will be made to identified Eligible Investors acceptable to the Issuer pursuant to a serially numbered and specifically addressed Debt Disclosure Document(s).

The issue of the Debentures to be listed on the WDM segment of the BSE 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 (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Debentures to the public in general.

As per the applicable provisions, it is not necessary for a copy of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) to be filed or submitted to the SEBI for its review and/or approval. This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) has been prepared in conformity with the SEBI Debt Listing Regulations as amended from time to time and applicable RBI regulations governing private placements of debentures by NBFCs. This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 Debentures. This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) does not purport to contain all the information that any Eligible Investor may require. Further, this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) should not consider such receipt as a recommendation to subscribe to any Debentures. Each potential Investor contemplating subscription to any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze 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 (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) (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 (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 Letters are adequate and in conformity with the SEBI Debt Listing 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 (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 Debentures. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 any relevant Key Information Document or PPOA for the relevant issuance of Debentures) being issued have been sent. Any application by a person to whom the General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) have 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 any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) without retaining any copies hereof. If any recipient of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) decide not to participate in the Issue, that recipient must promptly return this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures)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 any relevant Key Information Document or PPOA for the relevant issuance of Debentures) to reflect subsequent events after the date of General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) nor any sale of Debentures 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 any relevant Key Information Document or PPOA for the relevant issuance of Debentures) do 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 Debentures or the distribution of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) in any jurisdiction where such action is required. Persons into whose possession this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) come are required to inform themselves of, and to observe, any such restrictions. The General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) is made available to potential Investors in the Issue on the strict understanding that it is confidential.

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

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this General Information Document has been filed with the BSE in terms of the SEBI Debt Listing Regulations. It is to be distinctly understood that submission of this General Information Document to the BSE should not in any way be deemed or construed to mean that this General Information Document has been reviewed, cleared, or approved by the BSE; nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document, nor does the BSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the BSE; nor does the BSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

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 Debt Listing 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 THE ISSUE DOCUMENT/GENERAL INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) (IF ANY) SHOULD NOT IN ANY WAY BE

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

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled "Eligible Investors" of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures), who shall be/have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum Application Letters do not constitute an offer to sell or an invitation to subscribe to Debentures 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 at Chennai, India. This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) do not constitute an offer to sell or an invitation to subscribe to the Debentures 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 AGENCIES

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 Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency 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 Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.7 ISSUE OF DEBENTURES IN DEMATERIALISED FORM

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Debentures 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.

2.8 DISCLAIMER IN RESPECT OF DEBENTURE TRUSTEE

The Debenture Trustee, "ipso facto" does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures. The Debenture Trustee does not make nor deems to have made any representation on the Issuer, its operations, the details and projections about the Issuer or the Debentures under offer made in this General Information Document. Investors are advised to read carefully the Disclosure Documents and make their own enquiry, carry out due diligence and analysis about the Issuer, its performance and profitability and details in the

General Information Document before taking their investment decision. The Debenture Trustee shall not be responsible for the investment decision and its consequences.

2.9 DISCLAIMER CLAUSE OF THE ARRANGER (IF APPLICABLE)

The only role of the Arranger with respect to the Debentures is confined to arranging placement of the Debentures on the basis of this Placement Memorandum as prepared by the Issuer. Without limiting the foregoing, the Arranger is not acting, and has not been engaged to act, as an underwriter, merchant banker or other intermediary with respect to the Debentures. The Issuer is solely responsible for the truth, accuracy and completeness of all the information provided in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). Neither is the Arranger responsible for preparing, clearing, approving, scrutinizing or vetting this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures), nor is the Arranger responsible for doing any due diligence for verification of the truth, correctness or completeness of the contents of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). The Arranger shall be entitled to rely on the truth, correctness and completeness of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). It is to be distinctly understood that the aforesaid use of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) by the Arranger should not in any way be deemed or construed to mean that the General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) has been prepared, cleared, approved, scrutinized or vetted by the Arranger. Nor should the contents of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) in any manner be deemed to have been warranted, certified or endorsed by the Arranger as to the truth, correctness or completeness thereof. Each recipient must satisfy itself as to the accuracy, reliability, adequacy, reasonableness or completeness of the General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures).

The Arranger has not conducted any due diligence review on behalf or for the benefit of the Debenture Trustee or any of the Debenture Holders. Each of the Debenture Holders should conduct such due diligence on the Issuer and the Debentures as it deems appropriate and make its own independent assessment thereof.

Distribution of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) does not constitute a representation or warranty, express or implied by the Arranger that the information and opinions herein will be updated at any time after the date of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). The Arranger does not undertake to notify any recipient of any information coming to the attention of the Arranger after the date of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). No responsibility or liability or duty of care is or will be accepted by the Arranger for updating or supplementing this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) nor for providing access to any additional information as further information becomes available.

Neither the Arranger nor any of their respective directors, employees, officers or agents shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) or in any other information or communications made in connection with the Debentures.

The Arranger is acting for the Issuer in relation to the Issue of the Debentures and not on behalf of the recipients of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). The receipt of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) by any recipient is not to be constituted as the giving of investment advice by the Arranger to that recipient, nor to constitute such a recipient a customer of the Arranger. The Arranger is not responsible to any other person for providing the protection afforded to the customers of the Arranger nor for providing advice in relation to the Debentures.

SECTION 3: RISK FACTORS

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.

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) and reach their own views prior to making any investment decision.

3. GENERAL RISKS

3.1 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

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

(b) The secondary market for non-convertible securities may be illiquid.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value.

(c) Credit Risk & Rating Downgrade Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures**.**

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

(e) Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations:

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

(g) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

3.2 RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

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

Where any Debentures issued pursuant to this General Information Document and any relevant Key Information Document or PPOA for the relevant issuance of Debentures are secured against a charge to the tune of at least 100% of the principal and interest amount in favour of the Debenture Trustee, it shall be the duty of the Debenture Trustee to monitor that the security is maintained. The possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

3.3 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD:

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

3.4 LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES:

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

3.5 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

3.6 RISKS RELATED TO THE BUSINESS OF THE ISSUER

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

A majority of the Issuer's loans are unsecured and the clients of these unsecured loans are of the high risk category. There is uncertainty on the client's ability to fulfil its loan obligations as clients typically do not have bank accounts or proper income proof verification so it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact our results of operations.

The Issuer has various procedures and process controls in place to mitigate the risk.

As at December 31, 2024, the gross NPA was INR 661.27 Mn on a gross portfolio of INR 15,026.60 Mn (including managed / securitized portfolio of INR Nil Mn).

(b) ***The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of its Client Loans. The amount of its reported NPAs may increase in the future as a***

result of growth of Client Loans, and also due to factors beyond its control, such as over-extended member credit that it is unaware of. If the Issuer is unable to manage NPAs or adequately recover its loans, the results of its operations will be adversely affected.

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

The borrowers might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

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

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

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

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

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

(d) ***The Issuer is exposed to certain political, regulatory and concentration of risks***

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

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

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

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

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

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

There are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are uninsurable. A successful assertion of such large claims against the Issuer that exceeds it's available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations. Such risks are normally minimized through strong Risk Management practices of the Company.

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

NBFCs in India are subject to strict regulation and supervision by the RBI. Pursuant to guidelines issued by the RBI (including the NBFC Directions) the Issuer is required to maintain its status as a NBFC in order to be eligible for categorization as priority sector advance for bank loans. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, the Issuer may need additional approvals from regulators to introduce new insurance and other fee based products to its members. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are

located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC Directions and fails to maintain the status of NBFC, it will not be eligible for priority sector loans from the Indian banking sector and may also attract penal provisions under the RBI Act, 1934 for non-compliance.

(h) ***The economic fallout from the spread of the COVID-19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk***

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of people but has also given a hard blow to the supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, our operations, business, liquidity and cashflows, and the Issuer has experienced and expect to continue to experience unpredictable reductions in demand for certain of our products and services. Further, since a good fraction of our borrowers are small transport road operators, the disruption due to COVID-19 virus will also have an impact on their business as well as repayment capacity of the loans taken from us.

However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 virus and the actions to contain the COVID-19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

(i) ***Economic Risk in India:***

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

3.7 ANY OTHER RISK FACTORS

(a) Legality of Purchase

Potential Investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the

jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

SECTION 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 along with the limited review financial statements as on December 31, 2024 are set out in **Annexure V** hereto.

If the audited financial statements set out under this General Information Document is more than 6 (six) months old from the relevant Issue Opening Date of any offer of Debentures, the Issuer will ensure that the relevant Key Information Document will contain the audited financial statements that are not more than 6 (six) months old from the relevant Issue Opening Date.

SECTION 5: REGULATORY DISCLOSURES

This General Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 5 (*Regulatory Disclosures*), the Issuer has set out the details required as per Regulation 44 and Schedule I of the SEBI Debt Listing Regulations.

5.1 Documents Submitted to the Exchanges

The following documents have been / shall be submitted along with the listing application to the BSE 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 Debentures;
(c) Copy of the resolution passed by the shareholders of the Company at the Extra ordinary General Meeting held on December 20, 2024 authorizing the issue / offer of non-convertible debentures by the Company;
(d) Copies of the resolutions passed by the shareholders of the Company at the Extra ordinary General Meeting held on December 20, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of INR 35,000 Mn (Indian Rupees Thirty Five Thousand Million Only)
(e) Copy of any resolution passed by the Board of Directors or Board Committee of the Company authorizing the issuance of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) and the list of authorized signatories;
(f) Copy of last 3 (three) years audited Annual Reports;
(g) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
(h) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(i) 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 BSE, where such debt securities are proposed to be listed.
(j) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the debenture trustee to the proposed issue has been obtained;
(k) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and

5.2 Details of Promoters of the Issuer:

(a) **Profile of all the Promoters of the Issuer:**

S.no	Details of Promoter	Description
1.	Name of promoter	Mr. Anil Kumar S G
2.	Date of Birth	06th April 1972
3.	Age	52
4.	Education Qualifications	Master's in management from Asian Institute of Management, Manila, Masters in Business Administration from Symbiosis Institute of Management, Graduation in Humanities from Osmania University, Hyderabad

5.	Experience in the business or employment	Banker with over 28 years of experience. Anil Kumar embarked on a journey in Rural & Agri finance from 2007 onwards as Founder Trustee of IFMR Trust. Later, embarked on an entrepreneurial venture by starting SAMUNNATI – a Non-Banking Finance Company focused exclusively on Agriculture with focus on Small Holder Farmers.
6.	Positions/posts held in the past by the promoter	CEO - IFMR Rural Channels & Services Private Limited
7.	Directorships held by the promoter	Samunnati Agri Value Chain Solutions Private Limited Samunnati Investment Management Private Limited Ripples of Change Foundation
8.	Other ventures of the promoter	NA
9.	Special achievements	The Best Social Entrepreneur in the Global Social Entrepreneurship Programme 2018; TiE Impact Entrepreneur of the Year Award in 2013; Real Leaders Impact Award 2020 (ranked 83 in top 100); ET Social Enterprise Start-up award in 2020; Best Social Entrepreneur Award by Hand in Hand at the Global Social Entrepreneurship Programme; Naanayam Vikatan Business Startup Champion Award under the category “Start-up Champion” for the year 2021.
10.	Business and financial activities of the promoter	Same as company
11.	Photograph	
12.	Other Details	Aadhar Number: 8779 5180 4233 Driving license number: TN14 20220000981 Passport number: W3364995 Bank Account Details: Bank account number: Mr. Anil Kumar S G Bank account No: 007601000007 Bank : ICICI Bank IFSC Code: ICIC0000076

(b) **Declaration pursuant to paragraph 3.3.2(b) of Schedule I of the SEBI Debt Listing Regulations:**

Declaration
The Issuer confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s), passport number and personal addresses 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 issue document.

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

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

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

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

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

The Issuer has obtained the in-principle approval for the listing of the Debentures from BSE and the same is annexed in **Annexure IX** hereto. The Issuer shall also be creating the recovery expense fund as per the applicable SEBI regulations with BSE.

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

5.6 Details of specific entities in relation to the Issue:

S.no	Particulars	Details
1.	Legal Counsel (if any)	Name: N.A. The Issuer has been advised by its in-house legal and compliance team. Logo: N.A Address: N.A. Website: N.A. Email address: N.A. Telephone Number: N.A. Contact Person: N.A.
2.	Merchant Banker and Co-managers to the issues (*Not applicable for private*	Not applicable as the Debentures under this General Information Document are issued on private placement basis.

	placement. However, if appointed, to be disclosed)	Further, no Merchant Banker and Co-manager has been appointed for this Issue.
3.	Legal advisor (*applicable in case of public issue*)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
4.	Bankers to the issue (*applicable in case of public issue*)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
5.	Sponsor Bank (*applicable in case of public issue*)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
6.	Guarantor, if any	Name: N.A. Logo: N.A. Address: N.A. Website: N.A. Email address: N.A. Telephone Number: N.A. Contact Person: N.A.
7.	Arrangers, if any	Name: N.A. Logo: N.A. Address: N.A. Website: N.A. Email address: N.A. Telephone Number: N.A. Contact Person: N.A.

5.7 About the Issuer:

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

Company Overview

The Company is focused on financial services and Value Chain Finance for Inclusive Growth with a belief that for a value chain to work well, all the chain actors need have access to formal financial instruments including non-asset products customized to suit the requirements of the Value Chain as well as the stakeholders operating within. The organization functions to permeate targeted sectors viz. enterprises and value chains in homogeneous economies (like a district). The key to the interventions of the Company is to understand the local needs of a district specifically the major value chains, to develop selective customized financial solutions across these value chains and thus create vibrant local economies that are efficiently connected to mainstream financial markets. The Company aims to address major drivers of an economy together with catalytic interventions like Warehousing, Bulk milk chilling plants etc., to make the entrepreneurial and value chain activities operate more efficiently.

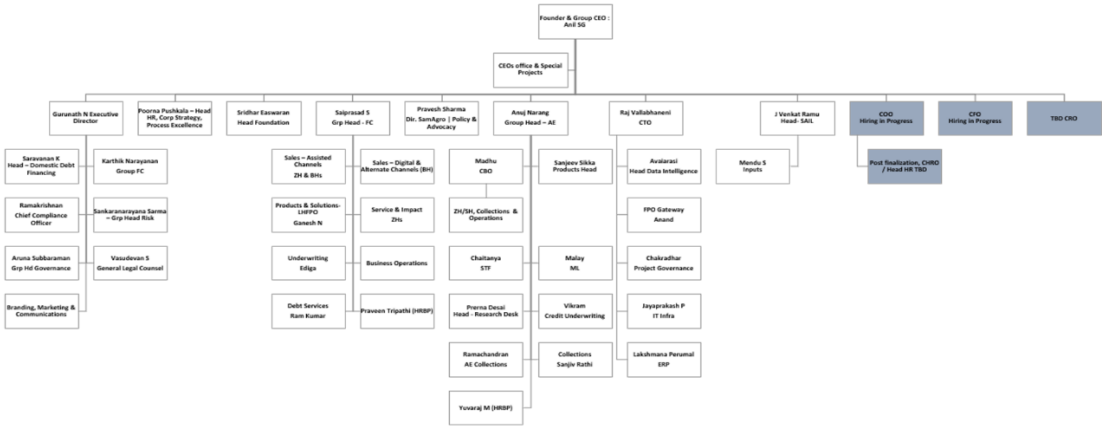
Industry Overview

Agricultural value chain actors need access to finance to develop their businesses. For example take smallholder farmers with fragmented land holdings Smallholder farmers have very restricted access to markets and lack access to warehouses or storage facilities to store their harvest. Consequently, they are strained to sell their

surplus produce during the harvest season, when the prices are low. Intermediaries (traders) who can invest their capital as well as access storage space, time and again take advantage of smallholders' limitations: they accumulate agricultural harvest at very low prices and sell them during the most beneficial market conditions. In addition, farmers face enormous difficulties in obtaining credit for their agricultural activities because of the lack of financial services in rural areas. Existing products from formal financial institutions like Banks, MFIs are usually ill suited to the smallholder farmers' livelihoods and frequently on account of their cash flows. Hence these farmers are constrained to resort to borrowing from informal sources.

Even for small enterprises that constitute the MSMES (Micro Small and Medium Enterprises), which play a vital role in the nation's economy, the lack of access to finance and timely credit is the most important reasons for below than normal utilization of their capabilities. The MSMEs which add value to the agricultural produce and also play intermediation role in an Agri value chain, need finance to increase their capacity. MSMEs that operate in activities like dairy farms. trading of commodities need funds to procure raw materials, and stock, pay wages to staff, meet other working capital requirements and at the same time for expansion of business.

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



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

Nil

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

As of the date of this General Information Document, the Issuer has no subsidiaries.

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

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection.

A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee

Static QR Code: Not Applicable.

As of the date of this General Information Document, the Issuer has 27 branches across 21 states. The details of the branches of the Issuer are as follows:

S. No	Branch Name	Branch Address
1	Palamaner	8-21 Jaiappa street, Gudiyatham road, Palamaner mandal, Chittoor District 517 408
2	Theni	"Thirumalai Complex", 46, Sadayal Street, adjacent to "Anandam Towers", Madurai road, Theni, 645531
3	Santhavasal	No. 75, Srinivasa nagar, C road, Kangirananthal, Santhavasal, Polur Taluk, Tiruvannamalai – 606905
4	Kaveripattinam	5/218, 1st Floor, Lakshmi Nagar, Kaveripattinam, Krishnagiri District – 635112
5	Oddanchatram	OKS Tower, Market Bypass Road, Near Muthu clinic, Oddanchatram – 624619
6	Hubli	Foundation for Sandboxstartup Initiatives, Gokul road, Opp to Gokul Village, Hubli – 580 030
7	Bhopal	Manav Niket, 30-Press Complex, 1st Floor,Zone-1, M.P.Nagar, Bhopal – 462 011. (MP)
8	Ahmedabad	Old Dairy Building, Second Floor, Opposite Municipality School, Narangpura Gam, Ahmedabad 380013
9	Uttankarai	Spinning Mill Road, Governer Thoppu, Opp Stadium Uthangarai, Krishnagiri - 635 207
10	Bhubaneshwar	HIG-II-124, Satyasai Enclave, 2nd Floor, Kolathia, Khandagiri, Bhubaneswar - 751024
11	Telangana	No.2-48/5/6, Vaishnavi Cynosure,3rd Floor, Opp. to RTTC Telecom Nagar extension, P Janardhan Reddy Nagar, Gachibowli, Hyderabad – 500 081
12	Madurai	No:112, Naga Towers, GST Road, Thirupparangundram road,1st floor, Thirunagar 2nd stop, Madurai – 625006
13	Thiruvannamalai	No.694/B6, Min Nagar 5th street,1st Floor, Thiruvannamali – 606604
14	Guntur	Sailok Complex, 3rd Floor, Door no. 6-6-37, Block Number 7 of old Ward 3, New Ward 5, Present Ward 9,6/1 Arundel pet, Guntur, Andhra Pradesh – 522002
15	Pune	Office No. B1, First Floor, Pinnac Commercial & Residential Complex,Dnyaneshwar Co-Operative Housing Society, Pune Satara Road, Dhankawadi, Pune- 411043.
16	Indore	102, Amar Darshan, 2nd Floor. 28/2, Old Palasia, Indore - 452 010
17	Katpadi	No:10, East Main road, 2nd floor, Gandhi Nagar, Vellore – 632 006

S. No	Branch Name	Branch Address
18	Chennai Thiruvanmiyur	Baid Hi-Tech park, 8th Floor, 129-B ECR Road, Thiruvanmiyur, Chennai 600041
19	Coimbatore	No.126, Sasthri Road, 3rd Floor, Ramnagar,(Above HDFC Bank), Coimbatore – 641 009
20	Aurangabad	No. 1, GULAB-A Apartment, Rananagar, Opp. Hotel Atithi, Seven Hills, Aurangabad 431 0003
21	Jaipur	Office No. 314 situated at Mahima's Triniti, 3rd Floor, Plot No. 5, Swage Farm, New Sanganer Road, Jaipur – 302019
22	Bangalore	HM Towers, 2nd floor, A wing, No.58, Brigade road, Bangalore – 560001
23	Mumbai	Office No.1507, 15th floor, Satra Plaza, Plot No.19 & 20, Sector 19 D, Vashi, Navi Mumbai, Maharashtra – 400 703
24	Delhi	B-231, Greater Kailash, Part-I, New Delhi-110 048
25	Salem	Sachin Plaza, No.1/1-A, Sri Ram Nagar, 2nd Floor, Alagapuram, Salem – 636016
26	Trichy	4/49-A, The Astoria, 1st floor, Karur main road, Kambarasampettai, Trichy – 620101
27	Guwahati	Kalpana Market, 1st floor, Guwahati Club, Silpukhuri, Guwahati, Assam – 781 003

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

N. A

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

The proceeds raised from the Issue will be used solely for the purpose set out in the relevant Key Information Document.

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

S.NO	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL ISSUE EXPENSES	PERCENTAGE OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	To be set out in the relevant Key	N. A	N. A

		Information Document		
2.	Underwriting commission	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no underwriting commission is being paid for this issuance of Debentures.	N. A	N. A
3.	Brokerage, selling commission and upload fees	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no brokerage, selling commission and upload fees is being paid for this issuance of Debentures.	N. A	N. A

4.	Fees payable to the registrars to the issue	As per KID #+	As per KID #+	As per KID #+
5.	Fees payable to the legal Advisors	Not applicable. The Issuer is being advised by its in-house legal and compliance team.	N. A	N. A
6.	Advertising and marketing expenses	N. A. **	N. A. **	N. A. **
7.	Fees payable to the regulators including stock exchanges	As per KID #+	As per KID #+	As per KID #+
8.	Expenses incurred on printing and distribution of issue stationary	N. A. **	N. A. **	N. A. **
9.	Any other fees, commission and payments under whatever nomenclature	As per KID #+	As per KID #+	As per KID #+

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

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

*** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific fees, commission and payments under whatever nomenclature are envisaged to be incurred in respect of such issue of Debentures.

#+ To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

5.9 Financial Information:

(a) **The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements should be**

audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI")

Please refer to Annexure IV for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

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 the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

N. A

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

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

Please refer point no (e)

(ii) The scanning of such static quick response code or clicking on the web-link, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

https://www.bseindia.com/xml-data/corpfiling/AttachLive/f25bf9ff-9745-4229-b9ae-12026d016a95.pdf

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

Please refer to Annexure IV for the financial statements for the last 3 financial years along with the limited review financial statements as on December 31, 2024.

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

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

irrespective of the issue size; and

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

Not applicable as the Issuer has been in existence for a period of more that 3 (three) years prior to the date of this General Information Document.

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

Please refer to **Annexure IV** for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

(e) **Key operational and financial parameters on consolidated and standalone basis in respect of the financial information provided under sub-sections (a) to (c) above**:

Standalone Basis:

PARTICULARS	**MARCH 31, 2022 (INR in crores)**	**MARCH 31, 2023 (INR in crores)**	**MARCH 31, 2024 (INR in crores)**	**DECEMBER 31, 2024 (INR in crores)**
	Audited	**Audited**	**Audited**	**Unaudited**
BALANCE SHEET				
Assets				
Property, Plant and Equipment				6.57
Financial Assets	25.00	25.43	129.22	16,811.83
Non-financial Assets excluding property, plant and equipment	0.03		0.06	52.64
Total Assets	**25.03**	**25.43**	**129.28**	**16,871.04**
Liabilities				
Financial Liabilities				
-Derivative financial instruments				
-Trade Payables				66.46
-Debt Securities				5,250.04
-Borrowings (other than Debt Securities)				7,942.82
-Subordinated liabilities				

-Other financial liabilities		0.20	2.77	44.42
Non-Financial Liabilities				
-Current tax liabilities (net)				
-Provisions				87.67
-Deferred tax liabilities (net)				
-other non-financial liabilities			0.61	-
Equity (Equity Share Capital and Other Equity)	25.03	25.23	125.90	3,479.63
Total Liabilities and Equity	**25.03**	**25.43**	**129.28**	**16,871.04**
		-	-	
PROFIT AND LOSS				
Revenue from operations	0.38	0.45	4.64	2,113.75
Other Income	-	-		102.43
Total Income	**0**	**0**	**4.64**	**2,216.18**
Total Expense	0.35	0.18	3.75	2,392.83
Profit after tax for the year	**0.03**	**0.20**	**0.67**	-176.65
Other Comprehensive income				-23.40
Total Comprehensive Income	**0.03**	**0.20**	**0.67**	**-200.05**
Earnings per equity share (Basic)	0.02	0.08	0.10	-0.51
Earnings per equity share (Diluted)				
Cash Flow				
Net cash from/ used in (-) operating activities	-	-0.03	-1.06	-530.51
Net cash from/ used in (-) investing activities	-	-24.59	-99.15	-785.63
Net cash from/ used in (-) financing activities	25.00	-	100.00	251.33

Net increase/decrease (-) in cash and cash equivalents	25.00	-24.62	-0.21	-1,064.80
Cash and cash equivalents as per Cash Flow Statement as at the end of Half year	25.00	0.38	0.17	205.13
Additional Information				
Net Worth	25.03	25.23	125.90	3,479.63
Cash and cash equivalents	25.00	25.43	126.82	1,872.23
Loans	-	-	-	5,250
Loans (Principal Amount)	-	-	-	7,943
Total Debts to Total Assets	-	-	-	0.31
Interest Income	0.38	0.45	4.64	2,113.75
Interest Expense	0.35	0.18	3.75	2,392.83
Impairment on Financial Instruments	-	-	-	-451.63
Bad Debts to Loans	-	-	-	
% Stage 3 Loans on Loans (Principal Amount)	-	-	-	4.40%
% Net Stage 3 Loans on Loans (Principal Amount)	-	-	-	2.44%
Tier I Capital Adequacy Ratio (%)	-	-	-	23.32%
Tier II Capital Adequacy Ratio (%)	-	-	-	0.75%

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

N.A.

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

Not applicable

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

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

Share Capital	**Amount (INR)**
Authorised Share Capital	
50,00,00,000 Equity Share of Rs. 10 each	**500,00,00,000**
TOTAL	**500,00,00,000**
Issued, Subscribed and Fully Paid- up Share Capital	
34,93,52,423 Equity Shares of Rs. 10 each	**3,49,35,24,230**
TOTAL	**3,49,35,24,230**

* Pursuant to a Composite Scheme of Arrangement which was sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench ("Scheme"), the NBFC business undertaking of the holding company (i.e. Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation & Services Private Limited), was transferred by way of a Slump Sale in favour of the Company (i.e. Samunnati Finance Private Limited). The Scheme was given effect on December 20, 2024. Further to this, all the assets and liabilities of the NBFC business undertaking of the holding company have been transferred and vested in the Company. As consideration for the Slump Sale, the Company has allotted 33,68,52,423 equity shares of face value Rs. 10 each at par, to the holding company on January 16, 2025 which are included in the above issued capital.

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

Date of Change (AGM/EGM)	**Authorised Capital (INR)**	**Particulars**
October 28, 2023	Equity Share Capital INR 2,50,00,000	The Authorised Share Capital of the Company was increased from INR 2,50,00,000/- (Indian Rupees Two Crores Fifty Lakhs only) to INR 12,50,00,000/- (Indian Rupees Twelve Crores Fifty Lakhs only) by creation of 1,00,00,000 (One Crore) additional Equity Shares of face value of INR 10/- each
December 20, 2024	Equity Share Capital INR 12,50,00,000	The Authorised Share Capital of the Company was increased from INR 12,50,00,000/- (Indian Rupees Twelve Crores Fifty Lakhs only) to INR 500,00,00,000/- (Indian Rupees Five Hundred Crores only) by creation of 48,75,00,000 (Forty Eight Crore Seventy Five Lakhs) additional Equity Shares of face value of INR 10/- each.

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

Date of Allotment	**Name of Investor**	**Number of Equity Shares**	**Face Value (in**	**Issue Price (in Rs)**	**Consideration (Cash, other than cash etc.)**	**Nature of Allotment**	**Cumulative**	**Remarks**

			INR)							
							Number of Equity Shares	**Equity Share Capital (INR in Crore)**	**Equity Share Premium (INR In Crore)**	
November 01, 2023	Samunnati Financial Intermediation & Services Private Limited	1,00,00,000	10	10	10,00,00,000	Equity Shares issued on Rights Basis	1,00,00,000	10,00,00,000	Nil	
January 16, 2025	Samunnati Financial Intermediation & Services Private Limited	336,852,423	10	10	3,368,524,230	Equity Shares Issued Pursuant to Composite Scheme of Arrangement for consideration other than cash	336,852,423	3,368,524,230	Nil	consideration other than cash

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

N.A

(e) **Details of any reorganization or reconstruction in the preceding one year:**

Type of Event	Date of Announcement	Date of Completion	Details
Composite Scheme of Arrangement	October 28, 2021	December 20, 2024	*

* Pursuant to a Composite Scheme of Arrangement which was sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench ("Scheme"), the NBFC business undertaking of the holding company (i.e. Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation & Services Private Limited), was transferred by way of a Slump Sale in favour of the Company (i.e. Samunnati Finance Private Limited). The Scheme was given effect on December 20, 2024. Further to this, all the assets and liabilities of the NBFC business undertaking of the holding company have been transferred and vested in the Company. In this regard, all the Non-Convertible Debentures and Commercial Papers issued by the holding company which were listed on

BSE Limited have been transferred to the Company and the said Non-Convertible Debentures and Commercial Papers were listed in the name of the Company on January 22, 2025.

(f) **Details of the shareholding of the Company as at the latest quarter end (i.e., December 31, 2024), as per the format specified under the listing regulations:**

Category (I)	*Category of shareholder (II)*	*Nos. of shareholders (III)*	*No. of fully paid up equity shares held (IV)*	*No. of Partly paid-up equity shares held (V)*	*No. of shares underlying Depository Receipts (VI)*	*Total nos. shares held (VII) = (IV)+(V)+(VI)*	*Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)*	*Number of Voting Rights held in each class of securities (IX) (Equal Voting Rights)*				*No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)*	*Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)*	*Number of Locked in shares (XII)*		*Number of Shares pledged or otherwise encumbered (XIII)*		*Number of equity shares held in dematerialized form (XIV)*
								No of Voting Rights			*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)*	
								Class eg: X	*Class eg:y*	*Total*								
(A)	**Promoter & Promoter Group**	34,93,52,423	34,93,52,423	0	0	34,93,52,423	100%	34,93,52,423	0	34,93,52,423	100%	0	0%	0			0	34,93,52,423
(B)	**Public**																	
(C)	**Non Promoter- Non Public**																	
(C1)	**Shares underlying DRs**																	
(C2)	**Shares held by Employee Trusts**																	
	Total	34,93,52,423	34,93,52,423	0	0	34,93,52,423	100%	34,93,52,423	0	34,93,52,423	100%	34,93,52,423	100%	0			0	34,93,52,423

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

Sr. No.	Name of the shareholders	Total Number of Equity shares	Total shareholding as % of total number of equity shares	Number of shares in demat form
1.	Samunnati Agri Value Chain Solutions Private Limited *(formerly known as Samunnati Financial Intermediation &*	34,93,52,422	99.99%	34,93,52,422

	Services Private Limited)			
2.	Mr. Gurunath Neelamani	1	0.01%	1
	Total	34,93,52,423	100%	34,93,52,423

5.11 Following details regarding the directors of the Company:

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

Name	Designation	DIN	Age	Address	Date of Appointment	Details of other Directorships	Whether willful defaulter (Yes/No)
Mr. Narasimhan Srinivasan	Independent Director	01501266	69	T2, 403, Kapil Malhar, Baner Road, Baner, Pune, 411045, Maharashtra, India	20/12/2024	Samunnati Agri Value Chain Solutions Private Limited	No
Mr. Krishnan K	Independent Director	01109189	69	2B, Block D, Raintree Apartments, 21 Venus Colony, 2nd Cross Street, Alwarpet, Chennai – 600018	20/12/2024	Thinksynq Solutions Private Limited EM3 Agriservices Private Limited Samunnati Agri Value Chain Solutions Private Limited Chennai Business School Limited	No
Mr. Anil Kumar S G	Director	01189011	60	No. 1402, Aurora Block, 14th Floor, ASV Alexandria, Sholinganallur, Chennai – 600119	22/09/2021	Ripples of Change Foundation Samunnati Agri Value Chain Solutions Private Limited Samunnati Investment Management Services Private Limited	No

Mr. Gurunath N	Director	02799586	60	Plot No.16, Ahaan Old 116, New 49, Govind Royal Enclave, Vettuvankeni, Injambakkam, Kancheepuram – 600115	22/09/2021	Samunnati Agri Value Chain Solutions Private Limited	No
Mr. Thyagarajan Subramanian	Director	09371374	69	DV2, Green Retreat Apartments, Injambakkam Vettuvankani Connection Road, Bethal Nagar, Kancheepuram , Chennai, Tamil Nadu – 600 115	29/10/2021	Moopay Private Limited	No

*Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any**. NIL**

(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. Narasimhan Srinivasan	Independent Director	01501266	20/12/2024	-	-	-
Mr. Krishnan K	Independent Director	01109189	20/12/2024	-	-	-
Mr. Ramakrishnan C S	Director	09371306	-	20/12/2024	-	-

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

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

Sr. No.	Name of the Director	Financial Year	Remuneration payable or paid (in INR)			Shareholding (on a fully diluted basis)		
			by Issuer	by subsidiary company	by associate company	in the Company	in the subsidiaries	in the associate companies
NIL								

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

Sr. No.	Name of the Director	Financial Year	Appointment of any relatives to an office or place of profit		
			in the Issuer	in the subsidiary	in the associate company
NIL					

(iii) **Full particulars of the nature and extent of interest, if any, of every director:**

A. **in the promotion of the Issuer:**

NIL

B. **in any immoveable property acquired by the Issuer in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it:**

NIL

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

NIL

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

NIL

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

NIL

5.13 Following details regarding the auditors of the Issuer:

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

Name of the Auditor	Address	Date of Appointment
V. Narayanan & Co. (Peer Review Certificate No: 014173)	No. 23, Sir C V Raman Road, Alwarpet, Chennai – 600018	September 6, 2024

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

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
M/ s PKF Sridhar & Santhanam LLP	91/92, VII Floor, Dr.Radhakrishnan Road, Mylapore, Chennai 600004	September 24, 2021	NA	NA
M/ s PKF Sridhar & Santhanam LLP	91/92, VII Floor, Dr.Radhakrishnan Road, Mylapore, Chennai 600004	September 05, 2022	NA	September 06, 2024
M/s V. Narayanan & Co	No 23, Sir CV Raman Road, Alwarpet, Chennai 600018	September 06, 2024	NA	NA

5.14 Details of the following liabilities of the Issuer, as at the end of the preceding quarter (i.e., December 31, 2024)*, or if available, a later date:

*****The Issuer is in the process of preparing its financials for the quarter ended December 31, 2024, and all relevant details/information will be disclosed in the manner provided under the directions/regulations of SEBI.

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

Name of Lender	Tranche	Type of Facility	Amount Sanctioned (INR in Million)	Principal Amount Outstanding (INR in Million)	Repayment Date/ Schedule	Security	Rating	Asset Classification
Blue Orchard	BO - NCD 2	Listed Debenture	594.00	594.00	13-Feb-26	105%	Crisil rating	Standard
Altifi – NCD (Northern Arc)	Altifi – NCD (Northern Arc)	Listed Debenture	150.00	12.50	13-Jan-25	0%	Crisil rating	Standard
WLB ASSET VI PTE. LTD.	WLB ASSET VI PTE. LTD (IIX)-NCD-Feb-24	Listed Debenture	750.60	750.60	6-Dec-27	110%	Crisil rating	Standard
Wintwealth	Wintwealth-NCD-Feb-24	Listed Debenture	250.00	83.33	6-Mar-25	110%	Crisil rating	Standard
Wintwealth	Wintwealth-NCD-May-24	Listed Debenture	300.00	200.00	24-May-25	110%	Crisil rating	Standard
Wintwealth	Wintwealth-NCD-Aug-24	Listed Debenture	300.00	300.00	2-Dec-25	110%	India rating	Standard
Wintwealth	Wintwealth-NCD Nov'24	Listed Debenture	250.00	250.00	5-Dec-25	110%	Crisil rating	Standard
Yubi	Yubi-NCD-June-24	Listed Debenture	200.00	200.00	27-Dec-25	110%	Crisil rating	Standard
Symbiotics	Symbiotics - NCD 5-Aug-24	Listed Debenture	555.20	555.20	19-Sep-29	100%	Crisil rating	Standard
Vivriti	Vivriti-NCD-Sep-24	Listed Debenture	480.00	420.00	27-Sep-26	110%	Crisil rating	Standard
Northern Arc	NA - Green Bond	Listed Debenture	500.00	500.00	5-Jan-26	110%	Crisil rating	Standard
Symbiotics	Symbiotics - NCD 2	Debenture	506.25	0.05	20-Aug-25	100%	Crisil rating	Standard
Symbiotics	Symbiotics - NCD 3	Debenture	345.00	0.03	15-Jul-26	100%	Crisil rating	Standard
Symbiotics	Symbiotics - NCD 4	Debenture	585.00	585.00	2-Aug-28	100%	Crisil rating	Standard
responsibility	respA - NCD 2(Apr 23)	Debenture	245.00	214.38	17-Apr-25	110%	Unrated	Standard
Alteria Capital	NCD - Alteria Capital Fund II - Scheme I	Debenture	250.00	14.71	1-Feb-25	110%	Unrated	Standard
Alteria Capital	NCD - Alteria Capital Fund II Nov-23	Debenture	300.00	203.23	1-Oct-26	110%	Unrated	Standard

Alteria Capital	NCD - Alteria Capital Fund Dec-23	Debenture	200.00	144.83	1-Oct-26	110%	Unrated	Standard
Triple Jump	Triple Jump ECB 1 Tranche 1	ECB	353.18	36.81	14-Aug-25	100%	Unrated	Standard
Triple Jump	Triple Jump ECB 1 Tranche 1.	ECB		22.09	14-Aug-25	100%	Unrated	Standard
Triple Jump	Triple Jump ECB 1 Tranche 2	ECB		36.77	14-Aug-25	100%	Unrated	Standard
Triple Jump	Triple Jump ECB 1 Tranche 2.	ECB		22.06	14-Aug-25	100%	Unrated	Standard
Triple Jump	Triple Jump ECB 2	ECB	332.64	332.64	16-Jun-25	100%	Unrated	Standard
USDFC	USDFC-ECB	ECB	1,640.00	624.00	15-Mar-29	115%	Unrated	Standard
USDFC	USDFC-ECB Tr 2	ECB		625.54	15-Sep-28	115%	Unrated	Standard
EQL	EQL - ECB-Apr-24	ECB	417.12	208.56	8-Apr-28	110%	Unrated	Standard
EQL	EQL - ECB-Apr-24.	ECB		208.56	8-Apr-28	110%	Unrated	Standard
Blue Earth	Blue Earth-ECB-May-24	ECB	1,335.84	1,168.86	30-Nov-27	110%	Unrated	Standard
Blue Earth	Blue Earth-ECB-May-24.	ECB		166.98	30-Nov-27	110%	Unrated	Standard
Northern Arc	Northern Arc Money Market Alpha Trust-CP-Oct-24	Listed Commercial Paper	100.00	100.00	31-Jan-25	0%	Crisil rating	Standard
IDFC First Bank	IDFC TL3	Term Loan	250.00	62.50	25-May-25	110%	Crisil rating	Standard
IDFC First Bank	IDFC TL4-Jun-24	Term Loan	300.00	225.00	21-Jun-26	110%	Crisil rating	Standard
Incred	Incred TL 3 - Tranche 2	Term Loan	300.00	22.15	10-Feb-25	110%	Unrated	Standard
MAS Financial Services	MAS Financial Services - TL 101	Term Loan	100.00	33.33	20-Mar-25	110%	Unrated	Standard
MAS Financial Services	MAS Financial Services - TL 102	Term Loan	100.00	33.33	20-Mar-25	110%	Unrated	Standard
MAS Financial Services	MAS Financial Services - TL 103	Term Loan	100.00	33.33	20-Mar-25	110%	Unrated	Standard
MAS Financial Services	MAS Financial Services - TL 104	Term Loan	150.00	112.50	5-Sep-25	110%	Unrated	Standard

MAS Financial Services	MAS Financial Services - TL 105	Term Loan	150.00	112.50	5-Sep-25	110%	Unrated	Standard
MAS Financial Services	MAS Financial Services - TL 106	Term Loan	50.00	37.50	5-Sep-25	110%	Unrated	Standard
MAS Financial Services	MAS Financial Services - TL 107	Term Loan	50.00	37.50	25-Sep-25	110%	Unrated	Standard
MAS Financial Services	MAS Financial Services - TL 108	Term Loan	125.00	125.00	5-Dec-25	110%	Unrated	Standard
MAS Financial Services	MAS Financial Services - TL 109	Term Loan	125.00	125.00	5-Dec-25	110%	Unrated	Standard
MAS Financial Services	MAS TL 110 Tranche 2	Term Loan	50.00	50.00	5-Jan-26	110%	Unrated	Standard
Vivriti Capital	Vivriti - TL 5	Term Loan	300.00	37.50	15-Mar-25	110%	Unrated	Standard
Vivriti Capital	Vivriti Capital TL 9	Term Loan	190.00	63.33	28-Apr-25	110%	Unrated	Standard
Maanaveeya	Maanaveeya TL 4 Tr	Term Loan	400.00	221.80	31-May-25	110%	Unrated	Standard
TATA Capital	TATA Capital TL 1	Term Loan	100.00	37.50	15-Sep-25	110%	Unrated	Standard
Chola Finance	Chola TL 2	Term Loan	75.00	6.96	5-Feb-25	110%	Unrated	Standard
Poonawalla Fincorp	Poonawalla TL-1	Term Loan	250.00	121.70	5-Nov-25	110%	Unrated	Standard
Poonawalla Fincorp	Poonawalla TL-2-Jun-24- Tr1	Term Loan	100.00	81.09	5-Jul-26	110%	Unrated	Standard
Hinduja Leyland Finance	HLF-Feb-24	Term Loan	300.00	184.28	28-Feb-26	110%	Unrated	Standard
Kisetsu Saison	Kisetsu Saison-Jul-24	Term Loan	500.00	142.86	15-Feb-25	110%	Unrated	Standard
Kisetsu Saison	Kisetsu Saison Finance TL 6	Term Loan	350.00	150.00	15-Jun-25	110%	Unrated	Standard
Piramal	Piramal-TL-2-Oct-24 - Tr6	Term Loan	100.00	100.00	25-Jan-25	110%	Unrated	Standard
Shriram Finance	Shriram Finance Limited TL 1-May-24	Term Loan	250.00	193.91	5-Jun-26	110%	Unrated	Standard
Profectus Capital	PROFECT US CAPITAL PVT LTD - TL 3	Term Loan	135.00	135.00	28-Feb-25	110%	Unrated	Standard

ESAF	ESAF-TL-Aug-24	Term Loan	200.00	182.80	31-Jul-26	110%	Crisil rating	Standard
KVB	KVB TL 1-Sep-24	Term Loan	150.00	141.67	5-Oct-27	118%	Crisil rating	Standard
IOB	IOB TL 1-Sep-24	Term Loan	100.00	95.00	30-Sep-29	125%	Crisil rating	Standard
Ambit	Ambit TL 1-Sep-24	Term Loan	150.00	101.01	5-Apr-25	110%	Unrated	Standard
Magnet	Magnet -1	Term Loan	160.00	-	1-Jan-25	110%	Unrated	Standard
Magnet	Magnet -2	Term Loan	200.00	50.00	1-Apr-25	110%	Unrated	Standard
Magnet	Magnet -3	Term Loan	200.00	80.00	1-Oct-25	110%	Unrated	Standard
Magnet	Magnet -4	Term Loan	400.00	200.00	1-Jan-26	110%	Unrated	Standard
Magnet	Magnet -5-TL-Oct-24	Term Loan	500.00	500.00	1-Oct-27	110%	Unrated	Standard
IDFC First Bank	FD OD – IDFC	FD OD	200.00	-	15-Apr-25	100%	Unrated	Standard
IDFC First Bank	IDFC-CC-May-24	Cash Credit	20.00	-	25-May-25	110%	Crisil rating	Standard
IDFC First Bank	IDFC-Fx-May-24	Forex	830.00	-	15-May-25	50%	Unrated	Standard
HSBC Bank	HSBC - Fx-Apr-24	Forex		-	4/8/2028	0%	Unrated	Standard
HDFC	HDFC – FDOD	FDOD	200	100.00	1/16/2025	100%	Unrated	Standard
Unity	Unity – FDOD	FDOD	200	50.00	1/16/2025	100%	Unrated	Standard

*****The Issuer is in the process of preparing its financials for the quarter ended December 31, 2024, and all relevant details/information will be disclosed in the manner provided under the directions/regulations of SEBI.

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

Name of Lender	**Type of Facility**	**Amount Sanctioned (INR in Million)**	**Principal Amount Outstanding (INR in Million)**	**Repayment Date/ Schedule**	**Credit Rating, if applicable**
Northern Arc Capital Limited	Debenture	150	12.50	13-Jan-25	BBB
Northern Arc Money Market Alpha Trust	Commercial Paper	100	100.00	31- Jan-25	A2
TOTAL		250	**112.50**		

*****The Issuer is in the process of preparing its financials for the quarter ended December 31, 2024, and all relevant details/information will be disclosed in the manner provided under the directions/regulations of SEBI.

(c) **Details of Outstanding Non-Convertible Securities (as on December 31, 2024)**:

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in Million)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
Blue Orchard	INE551U07209	48	15%	594.00	15-Feb-22	13-Feb-26	Crisil BBB	Secured	Book debt hypothecation
Altifi – NCD (Northern Arc)	INE551U08017	12	12%	12.50	12-Jan-24	13-Jan-25	Crisil BBB	Un Secured	Not applicable
WLB ASSET VI PTE. LTD.	INE551U07266	45	14%	750.60	21-Feb-24	6-Dec-27	Crisil BBB	Secured	Book debt hypothecation
Wintwealth	INE551U07274	12	12%	83.33	26-Feb-24	6-Mar-25	Crisil BBB	Secured	Book debt hypothecation
Wintwealth	INE551U07290	12	12%	200.00	10-May-24	24-May-25	Crisil BBB	Secured	Book debt hypothecation
Wintwealth	INE551U07316	15	11%	300.00	3-Sep-24	2-Dec-25	IND BBB	Secured	Book debt hypothecation
Yubi	INE551U07308	18	8%	200.00	27-Jun-24	27-Dec-25	Crisil BBB	Secured	Book debt hypothecation
Symbiotics	INE551U07324	60	12%	555.20	19-Sep-24	19-Sep-29	Crisil BBB	Secured	Book debt hypothecation
Vivriti	INE551U07332	24	13%	420.00	26-Sep-24	27-Sep-26	Crisil BBB	Secured	Book debt hypothecation
Symbiotics	INE551U07118	60	13%	0.05	20-Aug-20	20-Aug-25	Crisil BBB	Secured	Book debt hypothecation
Symbiotics	INE551U07175	60	11%	0.03	26-Jul-21	15-Jul-26	Crisil BBB	Secured	Book debt hypothecation
Symbiotics	INE551U07217	72	11%	585.00	10-Aug-22	2-Aug-28	Crisil BBB	Secured	Book debt hypothecation
Responsibility	INE551U07225	24	14%	214.38	19-Apr-23	17-Apr-25	Un Rated	Secured	Book debt hypothecation
Alteria Capital	INE551U07233	17	13%	14.71	18-Aug-23	1-Feb-25	Un Rated	Secured	Current Assets
Alteria Capital	INE551U07241	34	11%	203.23	1-Dec-23	1-Oct-26	Un Rated	Secured	Current Assets
Alteria Capital	INE551U07258	30	11%	144.83	28-Mar-24	1-Oct-26	Un Rated	Secured	Current Assets
Wintwealth	INE551U07357	12	11%	250.00	26-Nov-24	5-Dec-25	Crisil BBB	Secured	Book debt hypothecation
Northern Arc	INE551U07340	18	11%	500.00	5-Dec-24	5-Jan-26	Crisil BBB	Secured	Book debt hypothecation

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

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in Million)	Date of allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
1	INE551U14247	119	12.40%	100.00	4-Oct-24	31-Jan-25	Crisil rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.

(e) **List of top ten holders of non-convertible securities in terms of value (on a cumulative basis): As on 31-Dec -2024**

Sr. No.	Name of holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the Issuer
1	AAV S.A.R.L	Financial Institution	705000	13.13%
2	MASALA INVESTMENTS S.A.R.L.	Financial Institution	705000	13.13%
3	WLB ASSET VI PTE. LTD.	Financial Institution	100000	9.90%
4	DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED	Financial Institution	1010000	7.91%
5	NORTHERN ARC CAPITAL LIMITED	Financial Institution	116667	6.59%
6	VIVRITI CAPITAL PRIVATE LIMITED	Financial Institution	91667	5.74%
7	KRUPA GROWTH INVESTMENTS PRIVATE LIMITED	Financial Institution	1000000	5.27%
8	ALTERIA CAPITAL FUND III - SCHEME A	Financial Institution	193548	4.75%
9	ALTERIA CAPITAL FUND II - SCHEME I	Financial Institution	281783	4.49%
10	COVID-19 EMERGING AND FRONTIER MARKETS MSME SUPPORT FUND SCSP SICAV - RAIF – AFRASIA	Financial Institution	1000000	3.92%

(f) **List of top ten holders of Commercial Paper in terms of value (in cumulative basis): As on 31-Dec-2024**

Sr. No.	Name of holder	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the Issuer
1	Northern Arc Money Market Alpha Trust-CP-Oct-24	Financial Institution	5,00,000	21.05%

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

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount Sanctioned in INR Mn	Principal Amount Outstanding (Mn)	Tenure (Months)	Date of Repayment/ Schedule	Credit Rating	Secured/unsecured	Security
Triple Jump	ECB	353.18	36.81	48	14-Aug-25	--	Secured	Secured by Book debts
Triple Jump	ECB		22.09	48	14-Aug-25	--	Secured	Secured by Book debts
Triple Jump	ECB		36.77	48	16-Jun-25	--	Secured	Secured by Book debts
Triple Jump	ECB		22.06	48	15-Mar-29	--	Secured	Secured by Book debts
Triple Jump	ECB	332.64	332.64	36	15-Sep-28	--	Secured	Secured by Book debts
USDFC	ECB	1640	624.00	66	8-Apr-28	--	Secured	Secured by Book debts
USDFC	ECB		625.54	54	30-Nov-27	--	Secured	Secured by Book debts
EQL	ECB	417.12	417.13	48	14-Aug-25	--	Secured	Secured by Book debts
Blue Earth	ECB	1335.84	1,335.84	42	14-Aug-25	--	Secured	Secured by Book debts

5.15 The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (a) in whole or part, (b) at a premium or discount, or (c) in pursuance of an option or not

NIL

5.16 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:

A. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer

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

Please refer to the lending policy set out in Annexure X.

(b) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc.:**

Refer Annexure X

(c) **Classification of loans 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.:**

Please refer to paragraph (J) below of this table below.

(d)**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 o from time to time;**

Refer Annexure X

(e) **Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations:**

Please refer to paragraph (K) of this table below

B. Details of borrowings made by NBFC

(a) **A portfolio summary with regard to industries/ sectors to which borrowings have been made:**

Please refer to paragraph (J) in this table including sub-paragraph (c) therein.

(b) **NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:**

Please refer to paragraph (K) of this table below.

(c) **Quantum and percentage of secured vis-à-vis unsecured borrowings made; and**

Type of Borrowings	**Outstanding as at 31st Dec 2024 (INR) (in Million)**	**%**
Secured Borrowings	1,405	1%
Unsecured Borrowings	13651	99%
Less: Impairment Loss Allowance	(452)	

Total asset under management (AUM)*^	15056	100%

C. **Details of change in shareholding**

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

Please refer Annexure A.

D. Disclosure of Assets Under Management

(a) Segment wise breakup:

Please refer to sub-paragraph (c) of paragraph (J) in this table below.

(b) Type of Loans

Please refer to sub-paragraph (a) of paragraph (J) in this table below.

E. Details of borrowers

Geographical location wise

Please refer to sub-paragraph (e) of paragraph (J) in this table below.

F. Details of Gross NPA

Segment wise:

Please refer to sub-paragraph (c) of paragraph (K) in this table below.

G. Details of Assets and Liabilities

Residual maturity profile wise into several bucket:

Please refer to paragraph (L) in this table below.

H. Additional details of loans made by the issuer where it is a Housing Finance Company

Given that the Issuer is not a housing finance company, this is not applicable.

I. Disclosure of latest ALM statements to stock exchange

Please refer to the ALM statements set out in Annexure XI.

J. Classification of loans according to

(a) Type of Loans:

Details of types of loans

Sl. No.	Types of loans	Rs.Million
1	Secured	1405

2	Unsecured	13651
	Total assets under management (AUM)^^	15056

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

(a) Denomination of loans outstanding by loan-to-value:

Details of LTV

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

(b) Sector Exposure

Details of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	
A	Mortgages (home loans and loans against property)	
B	Gold loans	
C	Vehicle finance	
D	MFI	
E	MSME	
F	Capital market funding (loans against shares, margin funding)	
G	Others	
2	**Wholesale**	
A	Infrastructure	
B	Real estate (including builder loans)	
C	Promoter funding	
D	Any other sector (as applicable)	
E	Others	100
	Total	100

(c) Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM (As on 31-Dec-2024)
1	Up to 01 Mn	14%
2	01 to 05 Mn	6%
3	05 to 10 Mn	24%
4	10 to 50 Mn	18%
5	50 to 100 Mn	24%
6	Higher than 100 Mn	14%
	Total	100.00%

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

(d) Geographical classification of borrowers:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
1	Tamil Nadu	26%
2	Maharashtra	16%
3	Karnataka	8%
4	Bihar	8%
5	Andhra Pradesh	8%
	Total	65%

K. Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations

(a) Movement of Gross NPA

Movement of gross NPA*	Rs. Million
Opening gross NPA	-
- Additions during the year	661.27
- Reductions during the year	-
Closing balance of gross NPA	661.27

**Please indicate the gross NPA recognition policy (Day's Past Due): 90*

(b) Movement of provisions for NPA

Movement of provisions for NPA	Rs. Million
Opening balance	-
- Provisions made during the year	306.13
-Write-off/ write-back of excess provisions	-
Closing balance	306.13

(c) Segment wise gross NPA

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
1	**Retail**	
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	-
D	MFI	-
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
2	**Wholesale**	-
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	4.40%
	Total	4.40%

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

Residual maturity profile of assets and liabilities

Category	Up to 3– /31 days	>1 month - – months	>2 months - – months	>3 month– - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit	1,135	-	-	531	10	456	-	4,188	6,320
Advances	2,610	2,566	1,766	2,631	1,732	1,529	1,477	40	14,351
Other Inflows	-	-	320	-	338	65	119	1,710	2,551
Investments (FD s)									-
Borrowings	886	2,011	848	1,859	2,126	5,538	1,257	-	14,525
Equity	-	-	-	-	-	-	-	7,752	7,752
Other Outflows	236	83	95	30	104	34	17	346	945
FCA *	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-

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

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

NIL

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

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.

5.19 Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of the issue document against the promoter of the Company;

NIL

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

NIL

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

NIL

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

NIL

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

NIL

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

Please refer to the related party transactions set out in **Annexure XII**.

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

This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this General Information Document and has not withdrawn such consent before the delivery of a copy of this General Information Document to the Registrar (as applicable) for registration.

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

Not Applicable. The proceeds raised from the Issue will be used solely for the purpose set out in the relevant Key Information Document.

Sr. No.	Name of the Borrower (A)	Amount of Advances /exposures to	Percentage of Exposure (C)= B/Total Assets

		such borrower (Group)Is. Crore) (B)	**Under Management**
N.A.	N.A.	N.A.	N.A.

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

(i) **A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs:**

Sectoral Exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (Rs. Million)	Gross NPAs (Rs. Million)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (Rs. Million)	Gross NPAs (Rs. Million)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	7,915.80	340.14	4.30%	9,141.20	266.76	2.92%
2. Industry	478.57	-	0.00%	160.41	-	0.00%
3. Services	1,826.77	208.68	11.42%	2,340.25	-	0.00%
4. Personal Loans	1,240.15	132.24	10.66%	1,191.93	207.16	17.38%

(ii) **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs:**

LOANS AND ADVANCES INCLUDING BILLS RECEIVABLE (RECEIVABLE FROM FINANCING ACTIVITY)	As at 31 Dec 2024 Amount Outstanding	As at 31 March 2024 Amount Outstanding	As at 31 March 2023 Amount Outstanding
Secured	1,405	-	-
Unsecured	13,651	-	-

(iii) **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time:**

There has been no change in the promoters' holdings during the preceding financial year beyond the threshold specified by the RBI.

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

PARTICULARS	CONSENT
Directors	The consent of the directors of the Issuer, to the extent required, have been or will be duly obtained.
Auditors	The consent of the auditors, to the extent required, has been or will be duly obtained.
Bankers to issue	Not applicable
Trustees	The consent of the Debenture Trustee, to the extent required, has been or will be duly obtained..
Solicitors /Advocates	Not applicable. The Issuer has been advised by its in-house legal and compliance team.
Legal Advisors	Not applicable. The Issuer has been advised by its in-house legal and compliance team.
Lead Manager	To be set out in the relevant Key Information Document.
Registrar	The consent of the Registrar, to the extent required, has been or will be duly obtained.
Lenders	The consent of the lenders of the Issuer, to the extent required, have been or will be duly obtained.
Experts	The consent of experts, to the extent required, have been or will be duly obtained.

5.29 The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document:

Provided that in case the issuer files a general information document or shelf prospectus, the issuer may disclose a copy of the letter obtained from the debenture trustee consenting to its appointment instead of the agreement.

Explanation: In case the issuer files a key information document or tranche prospectus in accordance with these regulations, the issuer shall disclose a copy of the agreement stated above.

The details of the relevant Debenture Trustee and the consent letter from relevant Debenture Trustee shall be set out in the Key Information Document for the relevant issuance of Debentures.

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

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

5.31 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, should be disclosed:***

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

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

Please refer to the column on "*Issue Timing*" under Section **Error! Reference source not found.** (*Summary Terms*) of this General Information Document; and

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

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

5.32 Other details:

(a) **Creation of Debenture Redemption Reserve** ("**DRR**") – **relevant legislations and applicability:**

(i) It is hereby clarified that as on the Effective Date, pursuant to the Companies (Share Capital and Debenture Rules), 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a debenture redemption reserve ("**DRR**") in case of privately placed debentures. As the Issuer is a non-banking financial company registered with the RBI, it is as on the Effective Date, exempted from the requirement to maintain a DRR.

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

(iii) If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law.

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

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

(b) **Issue / instrument specific regulations - relevant details (Companies Act, 2013 (18 of 2013), guidelines issued by the Reserve Bank of India, etc.):**

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the SEBI Listed Debentures Circulars, the LODR Regulations, the NBFC Directions, and the applicable guidelines and directions issued by the RBI and SEBI.

(c) **Default in payment**:

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

(d) **Delay in listing**:

In accordance with the SEBI NCS Regulations read together with the SEBI Listing Timelines Requirements, the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of bidding on the EBP Platform in respect to the issue for the Debentures, 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.

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

(i) The Debentures shall be/have been deemed to be allotted to the Debenture Holders on the Deemed Date of Allotment. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.

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

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

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

(g) **Application process:**

The application process for the Issue is as provided in Section 8 (*Other Information and Application Process*) of this General Information Document.

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

The finalised form of the PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities) Rules, 2014 shall be enclosed in the relevant Key Information Document for the relevant issuance of Debentures.

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

Not applicable

5.33 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 are or is to be applied directly or indirectly:***

(i) ***in the purchase of any business; or***

(ii) ***in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,***

the company shall become entitled to an interest in either the capital or profits and losses or both, In such business exceeding fifty per cent. thereof, a report made by a chartered accountant 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.***

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for the purchase of any business or in the purchase of any interest in any business whereby the Issuer shall become entitled to an interest in either the capital or profit or losses or both in such business exceeding 50% thereof.

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

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

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

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

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

vendor, promoter, director or proposed director in respect of the transaction:

Provided that 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.

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. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (g) of paragraph 3.3.41 of this Schedule. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for purchase or acquisition of any immovable property.

(c) ***If:***

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

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

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

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

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for acquisition of securities of any other body corporate.

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

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

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

Not Applicable

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

Please refer **Annexure XV** (*Extracts of lending policy, the recovery policy and other related policies of the Issuer*) of this General Information Document.

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

NIL

(g) **The matters relating to:**

(i) **Material Contracts:**

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.

S. No.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2	Board Resolution authorizing the issue of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) offered under the terms of the Debt Disclosure Documents.
3	Shareholders Resolution dated December 20, 2024 authorizing the issue of non-convertible debentures by the Company.
4	Shareholder Resolutions dated December 20, 2024 authorizing the borrowing by the Company and the creation of security.
5	Copies of Annual Reports of the Company for the last three financial years.
6	Credit rating letter from the Rating Agency dated January 2, 2025, rating rationale from the Rating Agency dated January 2, 2025 along with detailed press release.
7	Letter from the Debenture Trustee giving its consent to act as Debenture Trustee.
8	Letter for Register and Transfer Agent.
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 Debentures.
12	Each Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
13	Each Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.
14	Each Deed of Hypothecation to be executed by the Issuer and the Debenture Trustee.

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

The contracts and documents referred to hereunder as 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.

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

Nature of Transaction	As at 31-03-2024	As at 31-03-2023	As at 31-03-2022
Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation & Services Private Limited)			
Issue of Equity Shares	100.00	-	25.00
Reimbursement of Expenses	0.50	0.06	0.32
Samunnati Agro Solutions Private Limited			
Reimbursement of Expenses	0.09	-	-
Samunnati Agri Innovations Lab Private Limited			
Reimbursement of Expenses	0.33	-	-

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

NIL

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

The Issuer hereby confirms that there has been no instance of (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law, (ii) prosecutions filed, if any (whether pending or not); and (iii) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

5.34 Details of Debt Securities Sought to be Issued

Under the purview of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures), the Issuer intends to issue non-convertible debentures (senior, secured, rated, listed, taxable, redeemable, transferable (or any others (as may be determined)), on a private placement basis.

5.35 Issue Size

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

5.36 Utilization of the Issue Proceeds

Please refer to the sub-section on "*Details of the utilization of the Proceeds*" under Section 5.38 (*Summary Terms*) of this General Information Document

5.37 Summary Terms

Security Name (Name of the non-convertible securities which includes (Coupon / dividend, Issuer Name and maturity year)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issuer	Samunnati Finance Private Limited
Type of Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Nature of Instrument (Secured or Unsecured)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Seniority (Senior or subordinated)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Eligible Investors	As specified in Section 8.14 (*Eligible Investors*).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the SEBI Listing Timelines Requirements ("**Listing Period**"). (b) The Issuer shall ensure that the Debentures continue to be listed on the

	wholesale debt market segment of the BSE. (c) In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.
Rating of Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Size	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Minimum subscription	The minimum application size for the Issue shall be 100 (one hundred) Debentures and in multiples of 1 (one) Debenture thereafter.
Option to retain oversubscription (Amount)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Objects of the Issue / Purpose for which there is requirement of funds	(a) The funds raised by the Issue shall be utilized by the Issuer for the purposes ("**Purpose**") as are set out in the relevant Key Information Document for the relevant issuance of Debentures. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of the General Information Document, determined the specific allocation between the objects set out above. (b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards: (i) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (whether directly or indirectly); (ii) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (iii) any speculative purposes; (iv) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.07/21.04.172/2023-24 dated April 3, 2023 on "*Bank Finance to Non-Banking Financial Companies (NBFCs)*"; and (v) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and/or SEBI applicable to non-banking financial companies).

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

Down Coupon Rate	issuance of Debentures.
Coupon Payment Frequency	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Payment Dates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Cumulative / non-cumulative, in case of dividend	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Type (Fixed, floating or other structure)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Day Count Basis (Actual / Actual)	Actual / Actual
Interest on Application Money	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Default Interest Rate	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Tenor	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Date / Maturity Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Amount	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 10,00,000 (Indian Rupees Ten Lakh) or INR 1,00,000 (Indian Rupees One Lakh) or INR 10,000 (Indian Rupees Ten Thousand) (each in accordance with the directions of the Securities and Exchange Board of India) per Debenture. The illustrative redemption schedule shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Premium/ Discount	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Price	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 10,00,000 (Indian Rupees Ten Lakh) or INR 1,00,000 (Indian Rupees One Lakh) or INR 10,000 (Indian Rupees Ten Thousand) (each in accordance with the directions of the Securities and

	Exchange Board of India) per Debenture.
Discount at which security is issued and the effective yield as a result of such discount	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Price	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Price	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Face Value	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, as set out in the relevant Key Information Document for the relevant issuance of Debentures, INR 10,00,000 (Indian Rupees Ten Lakh only) or INR 1,00,000 (Indian Rupees One Lakh only) or INR 10,000 (Indian Rupees Ten Thousand only) (each in accordance with the directions of the Securities and Exchange Board of India).
Minimum Application and in multiples of thereafter	The minimum application size for the Issue shall be 100 (one hundred) Debentures and in multiples of 1 (one) Debenture thereafter.
Issue Timing	**Issue Opening Date**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. **Issue Closing Date**: To be set out in the relevant Key Information Document

	for the relevant issuance of Debentures. **Date of earliest closing of the Issue, if any**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. **Pay-in Date**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. **Deemed Date of Allotment**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Settlement mode of the Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Record Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	To be more particularly set out in the DTD and the other Transaction Documents. Please also refer Section 7 (*Transaction Documents and Key Terms*) below for an indicative list of representations and warranties of the Issuer, financial covenants, reporting covenants, affirmative covenants, and negative covenants, and acceleration on event of default. All other covenants prescribed by/commercially agreed with the proposed investors are set out in this Section 5.38 (*Summary Terms*).
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	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Replacement of security, interest to the debenture holder over and above the coupon	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

rate as specified in the Debenture Trust Deed and disclosed in the issue document	
Transaction Documents	Shall be as set out in Section 7.1 below.
Conditions Precedent to Disbursement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Conditions Subsequent to Disbursement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Creation of recovery expense fund	The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular. The Issuer shall, promptly upon establishment, provide the details of the Recovery Expense Fund to the Debenture Trustee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Provisions related to Cross Default Clause	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Role and Responsibilities of Debenture Trustee	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of this General Information Document
Governing Law and Jurisdiction	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

Additional Disclosures (Security Creation)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Default in Payment)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Delay in Listing)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

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 the events which lead to such change should be disclosed.

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

3. While the debt securities are secured to the extent of hundred per cent of the amount of principal and interest amount or as per the terms of this General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

4. The Issuer shall provide granular disclosures in this General Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

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: NIL**

B) **The year in which the entity is declared as a Wilful Defaulter: N.A**

C) **Outstanding amount when the entity is declared as a Wilful Defaulter: N.A**

D) **Name of the entity declared as a Wilful Defaulter: N.A**

E) **Steps taken, if any, for the removal from the list of wilful defaulters: N.A**

F) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions: N.A**

G) **Any other disclosure as specified by SEBI: N.A**

SECTION 6A: DISCLOSURES IN RESPECT OF COMMERCIAL PAPERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(i) Details of instrument, amount, guarantor company

(ii) Copy of the executed guarantee

(iii) Net worth of the guarantor company

(iv) Names of companies to which guarantor has issued similar guarantee

(v) Extent of the guarantee offered by the guarantor company

(vi) Conditions under which the guarantee will be invoked

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

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 Transaction Documents

This will be more particularly set out in the Key Information Document for the relevant issuance of Debentures.

7.2 Representations and Warranties of the Issuer

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3 Covenants of the Issuer

7.3.1 Financial Covenants

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3.2 Reporting Covenants

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3.3 Affirmative Covenants

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3.4 Negative Covenants

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.4 Events of Default

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.5 Consequences and Remedies of an Event of Default

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures 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 Debentures held in Dematerialised Form

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/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 Debentures will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

The Debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of the Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/Depository Participant from time to time and other applicable laws and rules notified in respect thereof. The Debentures shall be allotted in DEMAT form only.

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed as per the information provided in the KID to act as the debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary

or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

8.4 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.

8.5 Debenture 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 Debentures 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.

8.6 Modification of Debentures

Any change or modification to the terms of the Debentures and the Transaction Documents shall be undertaken in accordance with the terms of the Transaction Documents.

8.7 Right to accept or reject Applications

The board of directors reserve its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

8.8 Notices

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

8.9 Issue Procedure

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

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

Issuance through EBP (to the extent applicable)

Without prejudice to the above, if so set out in the relevant Key Information Document, the subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the required/prescribed "know your customer" verification process. Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out hereinbelow:

Details of size of issue and green shoe option, if any **Provided that the green shoe portion shall not exceed five times the base issue size**	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Interest Rate Parament	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Bid opening and closing date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Minimum Bid Lot	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Manner of bidding in the Issue	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Manner of allotment in the Issue	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement Cycle	T+1; where "T" refers to the bid opening date Settlement of the Issue will be on the date set out in the relevant Key Information Document for the relevant issuance of Debentures.
Cut-off yield	To be disclosed in accordance with paragraph 5.4 of the SEBI EBP Requirements.

Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this

General Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which shall be set out in the relevant Key Information Document.

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

Name of Bank	ICICI Bank
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	Indian Clearing Corporation Limited

Name of Bank	Yes Bank
IFSC Code	YESB0CMSNOC
Account number	ICCLEB
Name of beneficiary	Indian Clearing Corporation Limited

Name of Bank	HDFC Bank
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	Indian Clearing Corporation Limited

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

specified by the EBP Requirements and other Applicable Law.

8.10 Application Procedure

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the Placement Memorandum 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.

Issuance through EBP (to the extent applicable)

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

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

8.11 Fictitious Applications

All fictitious applications will be rejected.

Without prejudice to the above, if the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), each Eligible Investor shall provide a confirmation to the EBP that it is not using any software, algorithm, "Bots" or other automation tools, which would give unfair access for placing bids on the EBP Platform.

8.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to 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.

Issuance through EBP (to the extent applicable)

Without prejudice to the above, if the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), the allotment and settlement amount for the bidders shall be determined in accordance with the EBP Requirements and the operational guidelines issued by the relevant EBP. The bids for the purposes allotment and settlement shall be arranged on a "price time priority" basis in accordance with the EBP Requirements. If two or more bids made by Eligible Investors have the same coupon/ price/spread and time, then allotment shall be done on a "pro rata" basis. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

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

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

8.13 Payment Instructions

The Application Form should be submitted directly. The entire amount of INR 1,00,000 (Indian Rupees One Lakh) per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date in the account details provided in Section 8.9 (*Issue Procedure*) above.

8.14 Eligible Investors

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"):

(a) Resident Individuals;
(b) Hindu Undivided Family;
(c) Trust;
(d) Limited Liability Partnerships, Partnership Firm(s);
(e) Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI;
(f) Association of Persons;
(g) Companies and Bodies Corporate including Public Sector Undertakings;
(h) Commercial Banks, Regional Rural Banks, Financial Institutions;
(i) Insurance Companies;
(j) Mutual Funds/ Alternative Investment Fund (AIF); and
(k) any other investor eligible to invest in these Debentures.

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

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

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

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

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

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

8.15 Eligible Investors should refer to the Operational Guidelines

If the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), the details of the Issue shall be entered on the EBP Platform by the Issuer in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform.

8.16 Post-Allocation Disclosures by the EBP

If the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), upon final allocation by the Issuer, the Issuer shall disclose the relevant details (such as Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc.), in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

8.17 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 Debentures in Electronic/Dematerialised Form".

(c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, 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 Debentures 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 Debentures, 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 demat 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 Debentures 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.

8.18 Depository Arrangements

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

8.19 Market Lot

The market lot for trading of Debentures will be one Debenture ("**Market Lot**"). Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

8.20 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.

8.21 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.

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

8.22 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

8.23 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)

8.24 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/EFT/RTGS.

8.25 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 obtain 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.

8.26 Mode of Payment

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

8.27 Effect of Holidays

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

8.28 Tax Deduction at Source

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

8.29 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 SEBI Listing Timelines Requirements, the Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of the Debentures within 2 (two) Business Days from the Deemed Date of Allotment.

8.30 Deemed Date of Allotment

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

8.31 Record Date

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

8.32 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.

8.33 Interest on Application Money

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

8.34 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.

8.35 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.

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.

SECTION 9: UNDERTAKING

(1) UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE SEBI ILNCS REGULATIONS

The Issuer hereby undertakes and confirms that the following (as set out in Regulation 5 of the SEBI ILNCS 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.

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

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures shall be free from any encumbrances. The Issuer further undertakes that any such charge proposed to be created is a first ranking exclusive 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.

(3) UNDERTAKING PURSUANT TO PARAGRAPH 3.3.35 of SCHEDULE I OF THE SEBI ILNCS REGULATIONS

The Issuer undertakes and states as follows:

(a) 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 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 21 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 issue document contains all information with regard to the issuer

and the issue, that the information contained in this issue 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 issue document/General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

(4) DECLARATION/STATEMENT PURSUANT TO PARAGRAPH 3.3.36(c) of SCHEDULE I OF THE SEBI ILNCS REGULATIONS

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

(5) DISCLOSURES PURSUANT TO CHAPTER II (*DUE DILIGENCE BY DEBENTURE TRUSTEES*) OF THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR

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

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

(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**

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

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

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

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

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

(e) **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:** To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(f) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(g) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(h) **Declaration**: The Issuer declares that any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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.

(i) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(j) **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 5.38 (*Summary Terms*).

(k) **Process of due diligence carried out by the debenture trustee**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(l) **Due diligence certificate as per the format specified in Annexure IIA**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(m) **Due diligence certificate as per the format specified in Schedule IV of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(6) **OTHER UNDERTAKINGS**

The Issuer hereby confirms that:

(a) the Issuer is eligible and in compliance with SEBI NCS Regulations, 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 24 of the SEBI Delisting Regulations, 2009;

(c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the SEBI NCS Regulations; 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 **Samunnati Finance Private Limited**

S G ANIL KUMAR
Digitally signed by S G ANIL KUMAR
Date: 2025.03.05 16:46:37 +05'30'

_____

Name: Anil Kumar S G
DIN: 01189011
Place: Chennai
Date: March 05, 2025

SECTION 10: DECLARATION BY THE DIRECTORS

Each of the directors of the Company hereby confirm and declare that:

A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;

B. the compliance with the Acts and the rules and regulations 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; and

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.

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. Before 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.

I am authorized by the Board of Directors of the Company vide resolution number 18 dated December 20, 2024 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 Samunnati Finance Private Ltd

S G ANIL KUMAR
Digitally signed by S G ANIL KUMAR
Date: 2025.03.05 16:47:02 +05'30'

Name: Anil Kumar S G
DIN: 01189011
Place: Chennai
Date: March 05, 2025

SECTION 10A: ATTESTATION BY AUTHORISED PERSON(S)

The person(s) authorised by the Issuer hereby attest as follows:

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

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

(c) The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

(d) Whatever is stated in this General Information Document and the relevant Key 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 and the relevant Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

(e) General Risk:

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

(f) The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

(g) The person(s) set out below are duly authorised to attest to the above 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.

On behalf of the Issuer:

For Samunnati Finance Private Limited

S G ANIL KUMAR
Digitally signed by S G ANIL KUMAR
Date: 2025.03.05 16:45:56 +05'30'

Name: Anil Kumar S G
Director
DIN: 01189011
Place: Chennai
Date: March 05, 2025

For **Samunnati Finance Private Limited**

Gurunath Neelamani
Digitally signed by Gurunath Neelamani
Date: 2025.03.05 16:49:58 +05'30'

Name: Gurunath N
Director
DIN: 02799586
Place: Chennai
Date: March 05, 2025

ANNEXURE I: TERM SHEET

To be set out in the relevant Key Information Document for the relevant issuance of Debentures**.**

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

Attached Separately.

ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

To be set out in the relevant Key Information Document for the relevant issuance of Debentures. An initial consent letter is enclosed.

ANNEXURE IV: APPLICATION FORM

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

ANNEXURE V: AUDITED FINANCIAL STATEMENTS

Attached Separately.

ANNEXURE VI: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Bond Cash Flows	
Name of the Issuer	Samunnati Finance Private Limited
Face Value (per security)	INR 1,00,000/- (Indian Rupees One Lakh only)
Issue Date / Date of Allotment	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Date of Redemption	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Tenure	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Rate	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Frequency of the Coupon Payment with specified dates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Day count convention	Actual/Actual

INTEREST PAYMENT SCHEDULE

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

REDEMPTION SCHEDULE

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

ANNEXURE VII: DUE DILIGENCE CERTIFICATES

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

ANNEXURE VIII: TERMS AND CONDITIONS OF DEBENTURE TRUSTEE AGREEMENT

To be set out in the relevant Key Information Document for the relevant issuance of Debentures

ANNEXURE IX: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

ANNEXURE X : LENDING POLICY

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

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

Collections Process - Overview

Collection activities commences before due date of repayment in the form of reminder calls, SMS and Emails to borrowers for notifying about future due dates of repayment. The objectives of collections department is to start collection activities at early stages of account becoming overdue for repayment and persuading borrowers through Business Team to repay the overdue amount. This activity is a major focus area of risk management and credit portfolio.

- Some of the very critical activity of collections team would be Review accounts performance regularly, liaison and follow up with delinquent customers.

- Follow up with customers to regularize their overdues including overdue interest, Instalment and other irregularities.

- Generate MIS on the overdue buckets and conduct periodic reviews with stakeholders

- Initiation and managing the legal process as per the recovery policy.

- Coordinate with law enforcement agencies for recovery of bad loans (i.e., Courts)

Portfolio Monitoring

As the credit portfolio of Samunnati expands in terms of business, geography, complexity and diversity, the need has arisen to create a Risk Monitoring Framework and Structure.

The Risk Monitoring team (RMD) will

(a) Monitor End Use of Funds by our borrowers

(b) Will trail and identify Red Flags and provide Early Warning Signals

(c) Will Grade customers based on perceived risk levels.

(d) Will Cross-Validate information provided by Customer at Profile Level

RMD functions will encompass the following:

1. Early Warning Signals and highlights

2. Disbursement based monitoring

i. New customer acquisition- Tagged as “Fresh”

ii. Existing relationships- Tagged as “Repeat” All “Repeat” cases will be visited as per the specification of the Credit/Zonal Risk Manager as the case may be, depending on the requirements.

3. Value chain and sectional information monitoring

4. Policy /Credit efficiency and feedback mechanism monitoring

5. Concentration Risk Monitoring

6. Repayment Duress Monitoring

The detailed process to be followed by the Risk Monitoring in completing its deliverables is documented separately as an SOP.

Customer Onboarding

The Relationship Officers / Managers (RO/RM) will be primary customer sourcing resource of Samunnati.

Joint discussion of the Relationship Officer/Manager/Credit Manager with customer/prospect is preferred before finalizing the credit product, terms, pricing negotiations, to be proposed along with Unit Visit Report and submitted the report to Credit Approving Authority

Risk Management.

The key elements of the organisation’s Enterprise Risk Management Framework include:

• Risk Strategy & Appetite: Long-term plan of how risk management effectively supports the achievement

of the organisation’s goals

• Risk Governance: This Structure within which responsibility and accountability for risk management and

oversight is defined, managed and communicated throughout an organisation

• Risk Culture: Values and behaviours of the entity that shape risk decisions

• Risk Assessment & Measurement: Qualitative and Quantitative approaches, processes, tools and systems

to identify, assess, and measure risks

• Risk Management & Monitoring: Management’s response to manage, mitigate, or accept risk and create

value through the use of risk and control information to improve business performance across the

enterprise

• Risk Reporting & Insights: Provide insight into the strengths and weaknesses of risk management activity

and enhance the transparency of risks that could have an impact on achievement of objectives.

• Data and Technology: Includes development and deployment of risk management tools, software,

database, technology architecture, and systems that support risk management activities.

Type of Risk	Risk Ownership	Key Stakeholders	Key Roles & Responsibilities
Credit Risk	Risk Management Department Credit Department	• Risk Management Committee • Management Level Risk Committee	• Frame credit policy, set prudential limits • Implementing and monitoring of Enterprise Risk Management Framework • Periodic Review of the effectiveness of the Risk Management Plan and activities • Monitor portfolio risk
Market Risk: • Interest rate Risk • Liquidity Risk	Finance Department	• CEO • Chief Financial Officer • ALCO • Head Treasury	• Overall Responsibility to monitor and manage enterprise wide risk • Approval and periodic evaluation of ALCO Policy • Provide Directions for formulation of policies
Operational Risk: • People • Process • System • External Events	Functional Heads	• Risk Management Committee • Management Level Risk Committee • Risk Management Department	• To ensure compliance with internal policies on risk management and regulatory guidelines issued by RBI • To ensure that Risks are identified and steps to mitigate are laid down and adhered to • Initiate action when portfolio triggers are breached • MIS/Reporting on a regular basis
Strategic Risk (Includes Emerging & External Risks)	Strategy department	• Direct reports to CEO	• Compare the risk versus expected ROI. All business strategy initiation should have risk Vs return assessment at the launch of new initiatives. • Undertake data analytics for key decisions based on the defined critical parameters • Periodic Review of the

			effectiveness of the strategies • For every Strategic Business initiative prepare alternate plans.

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

NIL

Nature of transactions	Year ended Dec 31, 2024 (Mn)	Year ended March 31, 2024 (Mn)	Year ended March 31, 2023 (Mn)
Samunnati Agro Solutions Private Limited			
Loans given	-	-	-
Loans repaid	-	-	-
Samunnati Foundation	-	-	-
Loan given	-	-	-
Loans repaid	-	-	-
Samunnati Agri Innovations Lab Private Limited	14.45	-	-
	-	-	-
Loans given	-	-	-
Loans repaid	-	-	-
Samunnati Investment Management Services Private Limited	-	-	-
Loans given	-	-	-
Loans repaid	-	-	-

1.1.3. 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.:

Product	Customer Type	Nature of Transaction	Tenure (Months)	Pricing	Product Type	Avg. Ticket Size
AE – EMI	Agri Enterprises	B2B	0-36	15-24%	EMI	35 L

AE -WC	Agri Enterprises	B2B	0-12	15-24%	Non-EMI	50 L
FC – EMI	Farmer Collective (FPO/FPC/ Co-op)	B2B2C/B2B	0-36	14-18%	EMI	1 L
FC -WC	Farmer Collective (FPO/FPC/ Co-op)	B2B2C/B2B	0-12	14-18%	Non-EMI	6 L
NP-EMI	SHG/JLG/Trust/AE	B2B2C/B2B	0-36	16-24%	EMI	9 L
NP_WC	SHG/JLG/Trust/AE	B2B2C/B2B	0-12	16-24%	Non-EMI	50 L

FPO - Farmer Producer Organizations. A registered body and legal entity managed and run by the farmer members
themselves. Provides end-to-end support and services to the small farmers, and cover technical services, marketing,
processing, and other aspects of agriculture inputs

FPC - Farmer Producer Company – FPOs registered as an entity under the Companies Act /
Co-op-FPOs registered as an entity under the Cooperative Societies Act

SHG - Self Help Groups - a self managed independent group of women in rural areas, with a shared goal and interest, with
a focus on credit and savings programs

JLG - Joint Liability Groups

AE -Agri Enterprises

1.1.4. 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:

Customer Name	**Vertical**	**Outstanding as on 31st Dec 2024 in Million**
Kalgudi Digital Private Limited	AE-WC	200
Apollo Green Energy Ltd	AE-EMI	196
Indiagro Consortium Producer Company Limited	FC-WC	193
Dilasa Agro Processors Private Limited	AE-EMI	187
Adhikar Microfinance Private Limited	NP-EMI	186
Social Education Economical Development Society	NP-EMI	180
Naga Satya Solvents Private Limited	AE-EMI	173
Shri Gurudatt Sugars Limited	AE-EMI	152

C P Foods	AE-WC	150
Abt Limited	AE-EMI	150
Inera Cropscience Private Limited	AE-WC	150
Arunnachala Impex Private Limited	AE-WC	140
Avaneetha Textiles Private Limited (Atpl)	AE-WC	140
Origo Commodities India Private Limited	AE-EMI	135
Sri Sai Raja Rajeswari Spinning Mills Private Limited	AE-EMI	130
Sri Chamundeswari Sugars Limited	AE-EMI	129
Ramanar Millets Farmers Producer Company Limited	FC-EMI	122
Aachi Special Foods Private Limited	AE-EMI	117
Ramanathapuram Farmers Producer Company Limited	FC-EMI	117
Integrated Service Point Private Limited	AE-WC	113

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

Classification	**As on 31st Dec 2024 (In Mn)**	**As on 30th Sep 2024 (In Mn)**	**As on 31st Mar 2024 (In Mn)**
Standard	14,365.41	-	-
NPA	661.27	-	-
Off Book	0	-	-
Total	**15,026.68**	-	-

1.3 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:

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

S. No	**Type of Loans**	**As on 31st Dec 2024**
1	Secured	1,405
2	Unsecured	13651
	Less: Impairment Loss Allowance	(452)
	Total asset under management (AUM)*^	15056

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

NIL

1.2.3. Quantum and percentage of secured vis-à-vis unsecured borrowings made:

LOANS AND ADVANCES INCLUDING BILLS RECEIVABLE (RECEIVABLE FROM FINANCING ACTIVITY)	As at 31 Dec 2024 Amount Outstanding (In Mn)	As at 31 March 2024 Amount Outstanding (In Mn)	As at 31 March 2023 Amount Outstanding (In Mn)
Secured	1,405	-	-
Unsecured	13651	-	-

1.2.4. Any change in promoters' holdings in the NBFCs during the preceding financial year beyond the threshold, as prescribed by RBI:

NIL

1.4 Classification of loans/ advances given according to:

1.3.1. Type of loans:

Details of types of loans

LOANS AND ADVANCES INCLUDING BILLS RECEIVABLE (RECEIVABLE FROM FINANCING ACTIVITY)	As at 31 Dec 2024 Amount Outstanding (In Mn)	As at 31 March 2024 Amount Outstanding (In Mn)	As at 31 March 2023 Amount Outstanding (In Mn)
Secured	1,405	-	-

Unsecured	13651	-	-

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

Note: Off Balance sheet AUM: NIL

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

Details of LTV

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

1.3.3. Sectoral exposure:

Details of sectoral exposure

Sl. No.	*Segment-wise break-up of AUM*	*Percentage of AUM* (As on 31-Dec-2024) *(In percentage)*
1.	Retail	-
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	-
D	MFI	-
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	*Others*	-
2	Wholesale	-
A	*Infrastructure*	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	100
	Total	100

1.3.4. Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM (As on 31-Dec-2024)
1	Up to 01 Mn	14%
2	01 to 05 Mn	6%
3	05 to 10 Mn	24%
4	10 to 50 Mn	18%
5	50 to 100 Mn	24%
6	Higher than 100 Mn	14%
	Total	100.00%

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

1.3.5. Geographical classification of borrowers:

Sl. No.	Top 5 states	Percentage of AUM
1	Tamil Nadu	26%
2	Maharashtra	16%
3	Karnataka	8%
4	Bihar	8%
5	Andhra Pradesh	8%
	Total	65%

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

Movement of gross NPA (As per latest audited Financials)

Movement of gross NPA*	**INR, Million**
Opening gross NPA	-
- Additions during the year	661.27
- Reductions during the year	-
Closing balance of gross NPA	661.27

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

90 DPD and above cases are considered as NPA

Movement of provisions for NPA

Movement of provisions for NPA	**INR, Million**
Opening balance	-
- Provisions made during the year	306.13
- Write-off/ write-back of excess provisions	-

Closing balance	**306.13**

1.3.7. Segment-wise gross NPA:

Segment wise gross NPA (As on 31-Dec-2024)

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
1	**Retail**	
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	-
D	MFI	-
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
2	**Wholesale**	-
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	4.40%
	Total	4.40%

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

Residual maturity profile of assets and liabilities

Category	Up to 3–/31 days	>1 month - – months	>2 months - – months	>3 month– - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit	1,135	-	-	531	10	456	-	4,188	6,320
Advances	2,610	2,566	1,766	2,631	1,732	1,529	1,477	40	14,351
Other Inflows	-	-	320	-	338	65	119	1,710	2,551
Investments (FD s)									-
Borrowings	886	2,011	848	1,859	2,126	5,538	1,257	-	14,525
Equity	-	-	-	-	-	-	-	7,752	7,752
Other Outflows	236	83	95	30	104	34	17	346	945
FCA *	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-

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

Note: Unhedged Foreign currency exposure is Nil

1.5 Disclosure of latest ALM statements to stock exchange:

Particulars As on 31- Dec 2024	**1-7 D**	**8-14 D**	**15-30 D**	**>1-2M**	**>2-3M**	**>3-6M**	**>6M-1Y**	**>1Y-3Y**	**>3Y-5Y**	**>5Y**	**Total**
Inflows											
Cash and Investments	1,125	10	-	-	-	531	10	456	-	4,188	**6,320**
Loans and Advances	645	419	1,546	2,566	1,766	2,631	1,732	1,529	1,477	40	**14,351**
Other Inflows	-	-	-	-	320	-	338	65	119	1,710	**2,551**
Total Inflows	**1,770**	**429**	**1,546**	**2,566**	**2,087**	**3,162**	**2,080**	**2,050**	**1,595**	**5,937**	**23,222**
Cumulative Total Inflows	**1,770**	**2,199**	**3,745**	**6,310**	**8,397**	**11,559**	**13,639**	**15,689**	**17,284**	**23,222**	
Outflows											
Borrowings	183	63	640	2,011	848	1,859	2,126	5,538	1,257	-	**14,525**
Equity and Reserves	-	-	-	-	-	-	-	-	-	7,752	**7,752**
Other Outflows	214	5	17	83	95	30	104	34	17	346	**945**
Total Outflows	**398**	**67**	**657**	**2,094**	**943**	**1,888**	**2,230**	**5,572**	**1,273**	**8,098**	**23,222**
Cumulative Total Outflows	**398**	**465**	**1,122**	**3,216**	**4,160**	**6,048**	**8,278**	**13,850**	**15,123**	**23,222**	
Mismatch	1,373	362	888	472	1,143	1,274	-150	-3,523	322	-2,161	0
Cumulative Mismatch	1,373	1,734	2,622	3,094	4,237	5,512	5,362	1,839	2,161	0	
Cumulative Mismatch %	**3**	**4**	**2**	**1**	**1**	**1**	**1**	**0**	**0**	**0**	

ANNEXURE XI: ALM STATEMENTS

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

ANNEXURE XII: RELATED PARTY TRANSACTIONS

Nature of Transaction	As at 31-03-2024	As at 31-03-2023	As at 31-03-2022
Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation & Services Private Limited)			
Issue of Equity Shares	100.00	-	25.00
Reimbursement of Expenses	0.50	0.06	0.32
Samunnati Agro Solutions Private Limited			
Reimbursement of Expenses	0.09	-	-
Samunnati Agri Innovations Lab Private Limited			
Reimbursement of Expenses	0.33	-	-

ANNEXURE XIII: BOARD RESOLUTION

Attached Separately.

ANNEXURE XIV: SHAREHOLDERS RESOLUTIONS

Attached Separately.

ANNEXURE XV: EXTRACTS OF LENDING POLICY, THE RECOVERY POLICY AND OTHER RELATED POLICIES OF THE ISSUER

Enclosed separately.

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

KEY INFORMATION DOCUMENT

SAMUNNATI FINANCE PRIVATE LIMITED ("**Issuer**" / "**Company**")

A private limited company incorporated under the Companies Act, 2013

Key Information Document for issue of Debentures on a private placement basis
Dated: September 17, 2025

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF UP TO 5,000 (FIVE THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (INDIAN RUPEES FIFTY CRORE ONLY) COMPRISING OF: (A) A BASE ISSUE OF UP TO 2,500 (TWO THOUSAND FIVE HUNDRED) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 25,00,00,000/- (INDIAN RUPEES TWENTY FIVE CRORE ONLY); AND (B) A GREEN SHOE OPTION OF UP TO 2,500 (TWO THOUSAND FIVE HUNDRED) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 25,00,00,000/- (INDIAN RUPEES TWENTY FIVE CRORE ONLY) ("GREEN SHOE OPTION") ("DEBENTURES" / "NCDS"), BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY SAMUNNATI FINANCE PRIVATE LIMITED (THE "COMPANY" OR "ISSUER").

Type of Placement Memorandum: Key Information Document for Private Placement prepared as per Regulation 45(1), Regulation 50A(1) read with Schedule I of SEBI NCS Regulations.

Date: September 17, 2025

NEITHER THE ISSUER NOR ANY OF ITS PROMOTERS OR DIRECTORS HAS BEEN DECLARED AS A WILFUL DEFAULTER.

This Key Information Document contains relevant information and disclosures required to be made by the Company under SEBI NCS Regulations and the Companies Act for issuance of NCS pursuant to the relevant Key Information Document.

OFFER OF DEBENTURES UNDER KEY INFORMATION DOCUMENT
This Key Information Document dated September 17, 2025 is in addition to the General Information Document with Srl. No. 01/2025 dated March 05, 2025. The General Information Document shall be valid for period of 1 (one) year from the date of opening of the first offer of Debentures under the General Information Document.

DISCLOSURES AS PER SEBI DEBT LISTING REGULATIONS:

** *Please refer pages 1-5 for all information required to be placed on the front page of a key 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 Debt Listing Regulations (as defined below):

S.no	Particulars	Relevant Disclosure
1.	**Corporate Identity Number of the Issuer**:	U65990TN2021PTC146392
2.	**Permanent Account Number of the Issuer**:	ABGCS8966H
3.	**Date and place of Incorporation of the Issuer**:	Date of incorporation: September 22, 2021 Place of incorporation: Chennai, India

4.	**Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI)**:	N-07-00908
5.	**Registered Office address of the Issuer**:	Baid Hi Tech Park, 7th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai - 600041, India
6.	**Corporate Office address of the Issuer**:	Baid Hi Tech Park, 7th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai - 600041, India
7.	**Telephone No of the Issuer**:	+91 044-66762400
8.	**Website address of the Issuer**:	www.samunnatifinance.com
9.	**Email address of the Issuer**:	debentures@samunnati.com
10.	**Details of Compliance officer of the Issuer**:	Name: Suraj Sharma Telephone Number: 8208875982 Email address: suraj.sharma@samunnati.com
11.	**Details of Company Secretary of the Issuer**:	Name: Suraj Sharma Telephone Number: 8208875982 Email address: suraj.sharma@samunnati.com
12.	**Details of Chief Financial Officer of the Issuer**:	Nil
13.	**Details of Promoters of the Issuer:**	Name: Anil Kumar S G Telephone Number: +91 044 66762400 Email address: secretarial@samunnati.com
14.	**Details of debenture trustee for the Issue:**	CATALYST Believe In Yourself... Trust Us! Catalyst Trusteeship Limited Address: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411038 Corporate Address: Catalyst Trusteeship Limited, No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013 Tel No: +91 22 4922 0555 Email: ComplianceCTL-Mumbai@ctltrustee.co Contact Person: Mr. Umesh Salvi, Managing Director CIN: U74999PN1997PLC110262
15.	**Details of lead manager(s) (*applicable in case of public issue)*:**	Not applicable as the Debentures under this Key Information Document are being issued on private placement basis.
16.	**Details of statutory auditors of the Issuer:**	Name: V. Narayanan & Co. Address: No. 23, Sir C V Raman Road, Alwarpet, Chennai - 600018, India Logo: V. Narayanan & Co. Chartered Accountants Telephone Number: +91 4424995550 Email address: vnctvl@vncindia.com Contact Person: Mr. Dileep Thammana Peer review no.: 014173
17.	**Details of credit rating agency:**	India Ratings and Research Private Limited Logo: India Ratings & Research Address: WOCKHARDT TOWERS, 4th Floor,Wockhardt Towers, West Wing, 4, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051

		Corporate Address: WOCKHARDT TOWERS, 4th Floor,Wockhardt Towers, West Wing, 4, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051 Tel No: *+91 22 40001757* Email: *ankit.bhatra@indiaratings.co.in* Contact Person: *Ankit*
18.	**A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)**	Not applicable as the Debentures under this Key Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.
19.	**Date of this Key information document:**	September 17, 2025
20.	**Type of Issue Document:**	This Key Information Document is being issued in relation to the private placement basis of the Debentures.
21.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable:**	Up to 5,000 (Five Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) ("**NCDs**" / "**Debentures**") comprising of: a. a base issue of up to 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only); and b. a green shoe option of up to 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) ("**Green Shoe Option**");
22.	**Details of Registrar to the Issue:**	Integrated Registry Management Services Private Limited Integrated since1974 Investments Simplified Address: 2 nd Floor, "Kences Towers", Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017 Tel No. +91 99401-64773 Email: corpserv@integratedindia.in / Yuvraj@integratedindia.in Contact Person: Yuvaraj SEBI Registration Number: INR000000544 CIN: U74900TN2015PTC101466 Website: https://www.integratedindia.in/
23.	**Issue Schedule**	Issue Opening Date: September 22, 2025 Issue Closing Date: September 22, 2025 Pay in Date: September 23, 2025 Deemed Date Of Allotment: September 23, 2025 Date of earliest closing of the Issue (if any):
24.	**The credit rating (cross reference of press release to be provided) of the Issue along with all the ratings obtained by the Issuer for the Issue:**	The Debentures proposed to be issued by the Issuer have been rated by India Ratings ("**India Ratings**" / "**IND BBB/Stable**"). The Rating Agency has vide its letter dated August 26, 2025 and rating rationale dated March 24, 2025 assigned a rating of "BBB/Stable" (pronounced as "BBB") with 'Stable' outlook in respect of the Debentures.

<table>
<tr><td></td><td></td><td>The above rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the rating agency and should be evaluated independently of any other ratings.
Please refer to Annexure II of this Key Information Document for the letter dated August 26, 2025 and rating rationale dated March 24, 2025 from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect.</td></tr>
<tr><td>25.</td><td>The name(s) of the stock exchanges where the securities are proposed to be listed:</td><td>The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited.</td></tr>
<tr><td>26.</td><td>The details of eligible investors (applicable in case of private placement):</td><td>Please refer to Section 8.14 (Eligible Investors) below.</td></tr>
<tr><td>27.</td><td>Coupon/ dividend rate, coupon/ dividend payment frequency, redemption date, redemption amount and details of debenture trustee</td><td>Please refer to Section 5.39 (Summary Terms) of this Key Information Document for the coupon rate, the coupon payment frequency, the redemption date and redemption amount in respect of the Debentures.

The details of Debenture Trustee are provided under S. No. 14 above.</td></tr>
<tr><td>28.</td><td>Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:</td><td>Not applicable.</td></tr>
<tr><td>29.</td><td>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 (applicable in case of private placement).</td><td>Please refer Section 8.9 (Issue Procedure) below</td></tr>
<tr><td>30.</td><td>Terms in relation to electronic book mechanism and details pertaining to the uploading of the General Information Document on the Electronic Provider Platform.</td><td>Please note that the Company shall have the option to access EBP Platform for the issuance of each Series of Debentures, depending on the size of such Series.

This Issue, offer and subscription to the Debentures constituting the relevant Series may be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and NSE/BSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out herein below:

<table>
<tr><td>Details of size of issue and green shoe option, if any
Provided that the green shoe portion shall not exceed five times the base issue size</td><td>Total Issue Size : 5,000 (Five Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only)
Base Issue : INR 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh</td></tr>
</table>
</td></tr>
</table>

				Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) Green Shoe : INR 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only)
			Anchor Portion details	No
			Interest Rate Parameter	Fixed Coupon
			Bid opening date	September 22, 2025
			Bid Closing Date	September 22, 2025
			Minimum Bid lot	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter
			Manner of bidding in the Issue	Open
			Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
			Manner of settlement in the Issue	ICCL
			Settlement cycle	T+1
			Listing Period	T+3; where T refers to the date of bid opening date / issue opening date Settlement of the Issue will be on September 23, 2025.
31.	**Specific declaration requested by BSE: non-equity regulatory capital**	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI ILNCS Regulations. The face value of each Debenture is INR 1,00,000/- (Indian Rupees One Lakh).		
32.	**Reissuance of Debentures**	The Issuer reserves the right to make multiple issuances under the same ISIN. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be.		

Background
This Key Information Document contains relevant information and disclosures required for issue of the Debentures. The issue of the Debentures comprised in the Issue and described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer on February 14, 2025 and the Board of Directors of the Issuer on February 13, 2025, and the Finance Committee of the Board of Directors of the issuer dated September 17, 2025 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders dated February 14, 2025 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit.

Issuer's Absolute Responsibility
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Key Information Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the 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.

Issue Schedule	
Particulars	**Date**
Issue Opening Date	September 22, 2025
Issue Closing Date	September 22, 2025
Pay In Date	September 23, 2025
Deemed Date of Allotment	September 23, 2025

DISCLAIMERS

- This Key Information Document contains no unsubstantiated forward-looking statements. To the extent there are any unsubstantiated forward-looking statements under this Key Information Document, such statements shall be considered to be null and void.

- This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this Key Information Document and has not withdrawn such consent before the delivery of a copy of this Key Information Document to the Registrar (as applicable) for registration.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

TERM	DEFINITION/PARTICULARS
Act or Companies Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/Allotment/Allotted	means the allotment of any Debentures pursuant to the Debt Disclosure Documents.
Applicable Law / Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Applicant	means, a person who has submitted a completed Application Form to the Issuer, and "**Applicants**" shall be construed accordingly.
Application Form	means, the form used by the recipient of the relevant Key Information Document, to apply for subscription to the Debentures offered pursuant to such Key Information Document, which is in the form annexed to the relevant Key Information Document.
Application Money	means, the subscription amounts paid by the Applicant at the time of submitting the Application Form.
Beneficial Owners	means, the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and "**Beneficial Owner**" shall be construed accordingly.
Board / Board of Directors	means the Board of Directors of the Issuer.
BSE	means BSE Limited.
Business Day	means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which banks are open for general business in Place(s) of Business or Mumbai.
CDSL	means the Central Depository Services (India) Limited.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Company/Issuer	Samunnati Finance Private Limited, a company incorporated under the Companies Act, 2013 having corporate identification number U65990TN2021PTC146392 and registered as a non-banking financial company with the Reserve Bank of India, having its registered office at Baid Hi Tech Park, 7th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai - 600041, India.
Crore	means ten million
Debenture Holders / Investors	means, in respect of any series of Debentures issued pursuant to this Key Information Document and the relevant Key Information Document for the relevant issuance of Debentures, each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders, and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" shall be construed accordingly.

Debenture Trust Deed/DTD	means, means the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Issuer *inter alia* setting out the terms upon which the relevant Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Trustee for the Debenture Holder(s), in this case being Catalyst Trusteeship Limited.
Debenture Trustee Agreement	means, means the debenture trustee agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the relevant Debentures.
Debentures/NCDs	means any issue or series of non-convertible debentures (senior, secured, rated, listed, taxable, redeemable, transferable (or any others (as may be determined)) issued pursuant to this Key Information Document and the relevant Key Information Document for the relevant issuance of Debentures.
Debt Disclosure Documents or Disclosure Documents	means the General Information Document, together with this Key Information Document, and/or PPOA for the relevant issuance of Debentures.
Debt Listing Regulations or SEBI Debt Listing Regulations or SEBI NCS Regulations or SEBI ILNCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Deed of Hypothecation/ Hypothecation Agreement	means, the unattested deed of hypothecation executed/to be executed by the Company in favour of the Debenture Trustee.
Deemed Date of Allotment	means, the deemed date of allotment set out in the relevant Key Information Document for the relevant issuance of Debentures.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	means the Depositories Act, 1996, as amended from time to time
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
Depository Participant / DP	A depository participant as defined under the Depositories Act
Director(s)	means the director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.33 (*Other Details*) of this Key Information Document.
Due Dates	means, collectively, each Interest Payment Date, the Final Redemption Date, and all other dates on which any interest, additional interest or liquidated damages and/or any other amounts, are due and payable, and "Due Date" shall be construed accordingly.
EBP Platform	has the meaning given to it under the EBP Requirements.
EBP Requirements or SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
EFT	Electronic Fund Transfer
Electronic Book Provider / EBP	has the meaning given to it under the EBP Requirements.
Eligible Investors	has the meaning given to it in Section 8.14 (*Eligible Investors*) of this Key Information Document.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year

General Information Document	The general information document No. 01/2025 dated March 5, 2025 issued by the Issuer.
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 organisation, established under any Applicable Law, and "Governmental Authorities" shall be construed accordingly.
Holding Company	Samunnati Agri Value Chain Solutions Private Limited
ICCL	means the Indian Clearing Corporation Limited.
Interest Rate	means, the interest rate set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue	means the issue of Debentures on a private placement basis.
Issue Closing Date	September 22, 2025
Issue Opening Date	September 22, 2025
Key Information Document	means this key information document dated September 17, 2025 supplementing the General Information Document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Listed NCDs Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time
Loan	means an assistance by way of a rupee loan, lent and advanced by the Company to an Obligor pursuant to a Loan Agreement and "**Loans**" shall mean the aggregate of all such loans lent and advanced by the Company to the Obligors.
Loan Documents	means: a. the Loan Agreements, as amended, modified and altered from time to time; b. all agreements, instruments, undertaking, indentures, deeds and writings and other documents (whether financing or security) executed or entered into by the Obligors and the Company in relation, or pertaining to the transaction contemplated by, or under, the Loan Agreements, and each such Loan Agreement as amended, modified and altered from time to time
LODR Regulations or SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
LODR Master Circular or SEBI LODR Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on "*Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities*", as amended, modified, or restated from time to time.
Majority Debenture Holders	Such number of Debenture Holders collectively holding equivalent or more than 51% (fifty-one percent) of the value of the Outstanding Principal Amounts of the Debentures.
Material Adverse Effect	means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, cause a material and adverse effect on (a) the financial condition, business or operation of the Company which is prejudicial to the ability of the Company to perform its obligations under the Transaction Documents; (b) the rights or remedies of the

	Debenture Holders hereunder or under any other Transaction Documents; (c) the ability of the Company to perform its respective obligations under the Transaction Documents; (d) the legality, validity or enforceability of any of the Transaction Documents.
N.A.	Not Applicable
NBFC	Non-banking financial company
NBFC Master Directions	means Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as may be applicable for the Company (as amended or modified or restated from time to time).
NSDL	means the National Securities Depository Limited
Outstanding Amounts	means, at any date, the Outstanding Principal Amounts together with any interest, additional interest, costs, fees, charges, and other amounts payable by the Issuer in respect of the Debentures
Outstanding Principal Amount	means, at any date, the principal amounts outstanding under the Debentures.
MFI	Non-banking financial company - micro-finance institution
PAN	Permanent Account Number
Private Placement Offer cum Application Letters/PPOA	means, the private placement offer cum application letters prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 issued by the Issuer in respect of the Debentures.
Purpose	has the meaning given to it in Section 5.39 (*Summary Terms*) of this Key Information Document.
Rating	means a credit rating for the Debentures from the Rating Agency, which has affirmed/re-affirmed a rating of "BBB" (pronounced as "BBB") through its letter dated August 26, 2025
Rating Agency	means as defined in the relevant Key Information Document
RBI	Reserve Bank of India.
Record Date	15 (fifteen) calendar days prior to the Interest Payment Date, Redemption Date, Scheduled Maturity Date or any date on which on which any payment is to be made by the Company/ the Debenture Trustee to the Debenture Holders in accordance with the terms of the Debentures, on the basis of which, the determination of the persons entitled to receive payment of the accrued Interest, redemption of principal and other payments, if any, as the case may be, in respect of the Debentures shall be made.
REF / Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
Registrar/R&T Agent	means the registrar and transfer agent appointed for the issue of Debentures, being as per the relevant Key Information Document.
ROC	means the jurisdictional registrar of companies.
Rs. / INR	Indian Rupees.
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 Debenture Trustees Master Circular or Master Circular for Debenture Trustee	means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "*Master Circular for Debenture Trustees*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.

SEBI Listed Debentures Circulars	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, and (to the extent applicable) the LODR Regulations.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular, read with, to the extent applicable, the SEBI EBP Requirements.
SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as amended, modified, supplemented or restated from time to time.
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Security Cover Ratio / Security Cover	1.10x (One Decimal Point One Zero Times) the value of the Outstanding Principal Amount plus accrued interest/obligations, if any due from the Company.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Transaction Documents	means, the transaction documents executed for the relevant issuance of Debentures (including without limitation, the Debenture Trust Deed, the Debenture Trustee Agreement, the Debt Disclosure Documents, and any other document that may be designated as a Transaction Document by the Debenture Trustee), and "Transaction Document" means any of them.
WDM	Wholesale Debt Market
Wilful Defaulter	means 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

Please refer to Section 2 (*Notice to Investors and Disclaimers*) of the General Information Document for the undertakings of the Issuer in respect of the issuance of Debentures.

ISSUER'S DISCLAIMER

This Key Information Document or PPOA for the relevant issuance of Debentures 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. This Key Information Document or PPOA for the relevant issuance of Debentures is not an offer or invitation under Section 42 of the Companies Act 2013. An offer will be made to identified Eligible Investors acceptable to the Issuer pursuant to a serially numbered and specifically addressed Debt Disclosure Document(s).

The issue of the Debentures to be listed on the WDM segment of the BSE 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 Key Information Document or PPOA for the relevant issuance of Debentures does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Debentures to the public in general.

As per the applicable provisions, it is not necessary for a copy of this Key Information Document or PPOA for the relevant issuance of Debentures to be filed or submitted to the SEBI for its review and/or approval. This Key Information Document or PPOA for the relevant issuance of Debentures has been prepared in conformity with the SEBI Debt Listing Regulations as amended from time to time and applicable RBI regulations governing private placements of debentures by NBFCs. This Key Information Document or PPOA for the relevant issuance of Debentures 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 Debentures. This Key Information Document or PPOA for the relevant issuance of Debentures does not purport to contain all the information that any Eligible Investor may require. Further, this Key Information Document or PPOA for the relevant issuance of Debentures 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 Key Information Document or PPOA for the relevant issuance of Debentures nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Key Information Document or PPOA for the relevant issuance of Debentures should not consider such receipt as a recommendation to subscribe to any Debentures. Each potential Investor contemplating subscription to any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze 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 Key Information Document or PPOA for the relevant issuance of Debentures (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 Key Information Document or PPOA for the relevant issuance of Debentures 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 Key Information Document/ General Information Document and/or the Private Placement Offer cum Application Letters are adequate and in conformity with the SEBI Debt Listing Regulations and the Companies (Prospectus and Allotment of

Securities) Rules, 2014. Further, the Issuer accepts no responsibility for statements made otherwise than in the Key Information Document/ 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 Key Information Document/ General Information Document would be doing so at its own risk.

This Key Information Document or PPOA for the relevant issuance of Debentures 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 Debentures. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this Key Information Document or PPOA for the relevant issuance of Debentures 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 Key Information Document or PPOA for the relevant issuance of Debentures being issued have been sent. Any application by a person to whom the Key Information Document or PPOA for the relevant issuance of Debentures have not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this Key Information Document or PPOA for the relevant issuance of Debentures 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 Key Information Document or PPOA for the relevant issuance of Debentures 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 Key Information Document or PPOA for the relevant issuance of Debentures without retaining any copies hereof. If any recipient of this Key Information Document or PPOA for the relevant issuance of Debentures decide not to participate in the Issue, that recipient must promptly return this Key Information Document or PPOA for the relevant issuance of Debentures 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 Key Information Document or PPOA for the relevant issuance of Debentures to reflect subsequent events after the date of Key Information Document or PPOA for the relevant issuance of Debentures 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 Key Information Document or PPOA for the relevant issuance of Debentures nor any sale of Debentures 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 Key Information Document or PPOA for the relevant issuance of Debentures do 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 Debentures or the distribution of this Key Information Document or PPOA for the relevant issuance of Debentures in any jurisdiction where such action is required. Persons into whose possession this Key Information Document or PPOA for the relevant issuance of Debentures come are required to inform themselves of, and to observe, any such restrictions. The Key Information Document or PPOA for the relevant issuance of Debentures is made available to potential Investors in the Issue on the strict understanding that it is confidential.

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE DEBT DISCLOSURE DOCUMENT/KEY INFORMATION DOCUMENT/ GENERAL INFORMATION DOCUMENT OR IN THE ADVERTISEMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND THAT

ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

1.1 DISCLAIMER CLAUSE BY STOCK EXCHANGES

As required, a copy of this Key Information Document has been filed with the BSE in terms of the SEBI Debt Listing Regulations. It is to be distinctly understood that submission of this Key Information Document to the BSE should not in any way be deemed or construed to mean that this Key Information Document has been reviewed, cleared, or approved by the BSE; nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Key Information Document, nor does the BSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the BSE; nor does the BSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

1.2 DISCLAIMER CLAUSE BY 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.

1.3 DISCLAIMER CLAUSE BY SEBI

As per the provisions of the SEBI Debt Listing Regulations, it is not stipulated that a copy of this Key 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 THE ISSUE DOCUMENT/ KEY INFORMATION DOCUMENT/ GENERAL INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) (IF ANY) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT/ KEY INFORMATION DOCUMENT/ GENERAL INFORMATION DOCUMENT. THE LEAD MANAGER(S) (IF ANY), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT/ KEY INFORMATION DOCUMENT/ GENERAL INFORMATION DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

1.4 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled "Eligible Investors" of this Key Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures, who shall be/have been identified upfront by the Issuer. This Key Information Document and/or the Private Placement Offer cum Application Letters do not constitute an offer to sell or an invitation to subscribe to Debentures 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 at Mumbai, India. This Key Information Document or PPOA for the relevant issuance of Debentures do not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

1.5 DISCLAIMER IN RESPECT OF RATING AGENCIES

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 Agency has based its ratings on

information obtained from sources believed by it to be accurate and reliable. The Rating Agency 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 Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

1.6 ISSUE OF DEBENTURES IN DEMATERIALISED FORM

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Debentures 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.

1.7 DISCLAIMER IN RESPECT OF DEBENTURE TRUSTEE

The Debenture Trustee, "ipso facto" does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures. The Debenture Trustee does not make nor deems to have made any representation on the Issuer, its operations, the details and projections about the Issuer or the Debentures under offer made in this Key Information Document. Investors are advised to read carefully the Disclosure Documents and make their own enquiry, carry out due diligence and analysis about the Issuer, its performance and profitability and details in the Key Information Document before taking their investment decision. The Debenture Trustee shall not be responsible for the investment decision and its consequences.

SECTION 3: RISK FACTORS

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

Please refer to Section 3 (*Risk Factors*) of the General Information Document for the risk factors in respect of the issuance of Debentures.

SECTION 4: FINANCIAL STATEMENTS

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

The financial statements for the financial Quarter ended June 30, 2025 are disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI. As the current financial year has just commenced, the required details for the current financial year will be disclosed to the BSE in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other directions of SEBI.

SECTION 5: REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 5 (*Regulatory Disclosures*), the Issuer has set out the details required as per Regulation 44 and Schedule I of the SEBI Debt Listing Regulations.

5.1 Documents Submitted to the Exchanges

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

(a) General Information Document and the respective Key Information Document;
(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
(c) Copy of the resolution of the Board of Directors under Section 42 read with section 179 (3) of the Companies Act, dated February 13, 2025 authorizing the borrowing and list of authorized signatories;
(d) Copy of the resolution of the Shareholders under Section 42 and section 71 of the Companies Act, dated February 14, 2025 authorizing the issuance of Non-convertible Debentures and list of authorized signatories;
(e) Copy of the resolution passed by the Finance Committee under Section 42 dated September 17, 2025 authorizing the issue of non-convertible debentures;
(f) Copy of last 3 (three) years audited Annual Reports;
(g) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
(h) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(i) 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 BSE, where such debt securities are proposed to be listed.
(j) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the debenture trustee to the proposed issue has been obtained; - Not Applicable
(k) Any other particulars or documents that the recognized stock exchange may call for as it deems fit;
(l) Due diligence certificates from the Debenture Trustee as per the format specified in the Master Circular for Debenture Trustees and Schedule IV of the NCS Listing Regulations; and

5.2 Details of Promoters of the Issuer:

(a) **Profile of all the Promoters of the Issuer:**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(b) **Declaration pursuant to paragraph 3.3.2(b) of Schedule I of the SEBI Debt Listing Regulations:**

Declaration
The Issuer confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s), passport number and personal addresses 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 issue document.

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

India Ratings has assigned "IND BBB/Stable" rating to these Debentures by a letter dated August 26, 2025. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

The rating letter as released by India Ratings is enclosed as ANNEXURE II: Rating Letter, Rating Rational and Detailed Press Release From Rating Agency.

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

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

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

The Issuer has obtained the in-principle approval for the listing of the Debentures from BSE and the same is annexed in **Annexure VIII** hereto. The Issuer shall also be creating the recovery expense fund as per the applicable SEBI regulations with BSE.

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

5.6 **Details of specific entities in relation to the Issue:**

S.no	Particulars	Details
1.	Legal Counsel (if any)	VERIST LAW Name: Verist Law Address: Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai- 400013 Website: www.veristlaw.in Email address: Srishti.ojha@veristlaw.com Telephone Number: 022-66907368 Contact Person: Srishti Ojha
2.	Merchant Banker and Co-managers to the issues (*Not applicable for private placement. However, if appointed, to be disclosed)*	Not Applicable
3.	Bankers to the issue (*applicable in case of public issue*)	Not Applicable
4.	Sponsor Bank (*applicable in case of public issue*)	Not Applicable
5.	Credit Rating Agency	India Ratings & Research A Fitch Group Company Name: *India Ratings and Research Private Limited*

		Address: *WOCKHARDT TOWERS, 4th Floor,Wockhardt Towers, West Wing, 4, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051* Tel No.: *+91 22 40001757* Contact Person: *Ankit* Email: *ankit.bhatra@indiaratings.co.in* Website: *www.indiaratings.co.in*
6.	Auditors	V. Narayanan & Co. Address: No. 23, Sir C V Raman Road, Alwarpet, Chennai – 600018 Website: www.vncindia.com Email address: vnctvl@vncindia.com Telephone Number: +91 4424995550 Contact Person: Mr. Dileep Thammana Peer Review No. 014173
7.	Registrar to the Issue	Integrated Registry Management Services Private Limited Address: 2nd Floor, "Kences Towers", Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017 Tel No. +91 99401-64773 E-mail: corpserv@integratedindia.in/ Yuvraj@integratedindia.in Contact Person: Yuvaraj SEBI Registration Number: INR000000544 CIN: U74900TN2015PTC101466 Website: https://www.integratedindia.in/
8.	Debenture Trustee	 Name: Catalyst Trusteeship Limited Address: No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg,Lower Parel (W), Mumbai-400013 Tel No: +91 (022) 49220555 E-mail: ComplianceCTL-Mumbai@ctltrustee.com Website: www.catalysttrustee.com Contact Person: Umesh Salvi, Managing Director
9.	Guarantor, if any	Not Applicable
10.	Arrangers, if any	Not Applicable
11.	Valuation Agency	Not Applicable

5.7 **About the Issuer:**

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (9) (g) of paragraph XXXIV of this Schedule.

Please refer **Annexure XV: List of Branches**

A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

The proceeds raised from the Issue will be used solely for the purpose of onward lending to its customers.

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

S.N	*Particulars*	*Amount*	*% of total Issue expenses*	*% of total Issue size*
1	*Lead manager(s) fees*	NA	-	-
2	*Underwriting commission*	NA	-	-
3	*Brokerage, selling commission and upload fees*	NA	-	-

4	*Fees payable to the registrars to the Issue*	6,000.00	1.57%	0.00%
5	*Fees payable to the legal advisors*	1,35,000.00	35.43%	0.03%
6	*Advertising and marketing expenses*	NA	NA	NA
7	*Fees payable to the regulators including stock exchanges*	1,30,000.00	34.12%	0.03%
8	*Expenses incurred on printing and distribution of issue stationary*	NA	NA	NA
9	*Any other fees, commission or payments under whatever nomenclature*	NA	NA	NA
10.	*Fees payable to the Debenture Trustee*	1,10,000.00	28.87%	0.02%

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

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

*** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific fees, commission and payments under whatever nomenclature are envisaged to be incurred in respect of such issue of Debentures.

5.9 **Financial Information:**

(a)**The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) for a period of three completed years which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI")**

Please refer to Annexure I for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

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 the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

N. A

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

(b)**Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid**

certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.

Please refer point no (e)

(c)**The scanning of such static quick response code or clicking on the web-link, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.**

https://www.bseindia.com/stock-share-price/samunnati-finance-private-ltd/1216sfpl26/973790/financials-annual-reports/

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

Please refer to Annexure I for the financial statements for the last 3 financial years.

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

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

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

Not applicable as the Issuer has been in existence for a period of more that 3 (three) years prior to the date of this Key Information Document.

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

Please refer to **Annexure I** for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

(g)**Key operational and financial parameters on consolidated and standalone basis in respect of the financial information provided under sub-sections (a) to (c) above**:

Please refer to Section 5 (Regulatory Disclosures) of the General Information Document

Standalone Basis (all amounts are in INR MN)

Particulars	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**June 30, 2025**
	(Audited)	**(Audited)**	**(Audited)**	**(Limited Review)**
BALANCE SHEET				
Assets				

Property, Plant and Equipment	42	4	6	6
Financial Assets	14,314	15,295	17,833	15,683
Non-financial Assets excluding property, plant and equipment	966	29	83	2596
Total assets	**15323**	**15328**	**17922**	**18,285**
Liabilities				
Financial Liabilities -Derivative financial instruments -Trade Payables -Debt Securities -Borrowings (other than Debt Securities) -Subordinated liabilities -Other financial liabilities	9663	11466	14101	14232
Non-Financial Liabilities -Current tax liabilities (net) -Provisions -Deferred tax liabilities (net) -Other non-financial liabilities	58	65	149	101
Equity (Equity Share Capital and Other Equity)	5601	3797	**3672**	**3952**
Total Liabilities and Equity	**15323**	**15328**	**17922**	**18285**
PROFIT AND LOSS				
Revenue from operations	1972	1964	2559	710
Other income	79	105	129	25
Total Income	2051	2069	2688	735
Total Expense	3348	1906	2620	875
Profit after tax for the year	(983)	163	29	(140)
Other comprehensive income	0.66	(35)	(36)	(2)
Total comprehensive income	(983)	128	(7)	(142)
Earnings per equity share (Basic)	(472)	0.47	0.08	(0.41)
Earnings per equity share (Diluted)	(472)	0.47	0.08	(0.41)
Cash Flow				
Net cash from / used in (-) operating activities	1995	(3057)	(1663)	(717)
Net cash from / used in (-) investing activities	(857)	(410)	(832)	-
Net cash from / used in (-) financing activities	(1193)	1959	2442	-
Net increase/decrease (-) in cash and cash equivalents	(54)	(1508)	(53)	(717)
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	-	-	-	382
Additional Information				
Net worth	5601	3797	3672	3952
Cash and Cash Equivalents	935	1270	1099	976
Loans	10448	13133	15012	15485
Loans (Principal Amount)	-	-	-	-
Total Debts to Total Assets	0.63	0.75	0.77	0.77
Interest Income	1884	1964	2559	710
Interest Expense	1215	1108	1635	432
Impairment on Financial Instruments	1308	34	90	203.1
Bad Debts to Loans	0.06%	0.06%	0.04%	0.68%
% Stage 3 Loans on Loans (Principal Amount)	0.0590%	0.011%	0.0105%	1.26%
% Net Stage 3 Loans on Loans (Principal Amount)	0.0023%	0.0018%	0.004%	0.38%
Tier I Capital Adequacy Ratio (%)	14.81%	17.63%	22.62%	23.70%
Tier II Capital Adequacy Ratio (%)	5.37%	5.62%	0.44%	0.53%

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

N.A.

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

Not applicable

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

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

Share Capital	Amount (INR)
Authorised Share Capital	
50,00,00,000 Equity Share of Rs. 10 each	500,00,00,000
TOTAL	**500,00,00,000**
Issued, Subscribed and Fully Paid- up Share Capital	
36,48,02,534 Equity Shares of Rs. 10 each	3,64,80,25,340
TOTAL	**3,64,80,25,340**

* Pursuant to a Composite Scheme of Arrangement which was sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench ("Scheme"), the NBFC business undertaking of the holding company (i.e. Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation & Services Private Limited), was transferred by way of a Slump Sale in favour of the Company (i.e. Samunnati Finance Private Limited). The Scheme was given effect on December 20, 2024. Further to this, all the assets and liabilities of the NBFC business undertaking of the holding company have been transferred and vested in the Company. As consideration for the Slump Sale, the Company has allotted 33,68,52,423 equity shares of face value Rs. 10 each at par, to the holding company on January 16, 2025 which are included in the above issued capital.

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

Date of Change (AGM/EGM)	Authorised Capital (INR)	Particulars
October 28, 2023	Equity Share Capital INR 2,50,00,000	The Authorised Share Capital of the Company was increased from INR 2,50,00,000/- (Indian Rupees Two Crores Fifty Lakhs only) to INR 12,50,00,000/- (Indian Rupees Twelve Crores Fifty Lakhs only) by creation of 1,00,00,000 (One Crore) additional Equity Shares of face value of INR 10/- each
December 20, 2024	Equity Share Capital INR 12,50,00,000	The Authorised Share Capital of the Company was increased from INR 12,50,00,000/- (Indian Rupees Twelve Crores Fifty Lakhs only) to INR 500,00,00,000/- (Indian Rupees Five Hundred Crores only) by creation of 48,75,00,000 (Forty Eight Crore Seventy Five Lakhs) additional Equity Shares of face value of INR 10/- each.

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

Date of Allotment	Name of Investor	Number of Equity Shares	Face Value (in INR)	Issue Price (in Rs)	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative			Remarks
							Number of Equity Shares	Equity Share Capital (INR in Crore)	Equity Share Premium (INR In Crore)	
November 01, 2023	Samunnati Agri Value Chain Solutions Private Limited	1,00,00,000	10	10	10,00,00,000	Equity Shares issued on Rights Basis	1,00,00,000	10,00,00,000	Nil	
January 16, 2025	Samunnati Agri Value Chain Solutions Private Limited	336,852,423	10	10	3,368,524,230	Equity Shares Issued Pursuant to Composite Scheme of Arrangement for consideration other than cash	336,852,423	3,368,524,230	Nil	consideration other than cash
June 27, 2025	Samunnati Agri Value Chain Solutions Private Limited	15,450,111	10	27.50	42,48,78,052.50	Equity Shares issued on Rights Basis	364,802,534	3,648,025,340	270,376,942.50	

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

N.A

(e) **Details of any reorganization or reconstruction in the preceding one year:**

Type of Event	Date of Announcement	Date of Completion	Details
Composite Scheme of Arrangement	October 28, 2021	December 20, 2024	*

* Pursuant to a Composite Scheme of Arrangement which was sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench ("Scheme"), the NBFC business undertaking of the holding company (i.e. Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation & Services Private Limited), was transferred by way of a Slump Sale in favour of the Company (i.e. Samunnati Finance Private Limited). The Scheme was given effect on December 20, 2024. Further to this, all the assets and liabilities of the NBFC business undertaking of the holding

company have been transferred and vested in the Company. In this regard, all the Non-Convertible Debentures and Commercial Papers issued by the holding company which were listed on BSE Limited have been transferred to the Company and the said Non-Convertible Debentures and Commercial Papers were listed in the name of the Company on January 22, 2025.

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

Category (I)	*Category of shareholder (II)*	*Nos. of shareholders (III)*	*No. of fully paid up equity shares held (IV)*	*No. of Partly paid-up equity shares held (V)*	*No. of shares underlying Depository Receipts (VI)*	*Total nos. shares held (VII) = (IV)+(V) + (VI)*	*Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)*	*Number of Voting Rights held in each class of securities (IX) (Equal Voting Rights)*				*No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)*	*Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)*	*Number of Locked in shares (XII)*		*Number of Shares pledged or otherwise encumbered (XIII)*		*Number of equity shares held in dematerialized form (XIV)*
								No of Voting Rights			*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)*	
								Class eg: X	*Class eg:y*	*Total*								
(A)	**Promoter & Promoter Group**	2	364,802,534	0	0	364,802,534	100%	364,802,534	0	364,802,534	100%	0	0%	0		0		364,802,534
(B)	**Public**																	
(C)	**Non Promoter-Non Public**																	
(C1)	**Shares underlying DRs**																	
(C2)	**Shares held by Employee Trusts**																	

Category (I)	*Category of shareholder (II)*	*Nos. of shareholders (III)*	*No. of fully paid up equity shares held (IV)*	*No. of Partly paid-up equity shares held (V)*	*No. of shares underlying Depository Receipts (VI)*	*Total nos. shares held (VII) = (IV)+(V)+ (VI)*	*Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)*	*Number of Voting Rights held in each class of securities (IX) (Equal Voting Rights)*				*No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)*	*Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)*	*Number of Locked in shares (XII)*		*Number of Shares pledged or otherwise encumbered (XIII)*		*Number of equity shares held in dematerialized form (XIV)*
								No of Voting Rights			*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)*	
								Class eg: X	*Class eg:y*	*Total*								
	Total	2	364,802,534	0	0	364,802,534	100%	364,802,534	0	364,802,534	100%	364,802,534	100%		0		0		364,802,534

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

Sr. No.	Name of the shareholders	Total Number of Equity shares	Total shareholding as % of total number of equity shares	Number of shares in demat form
1.	Samunnati Agri Value Chain Solutions Private Limited *(formerly known as Samunnati Financial Intermediation & Services Private Limited)*	364,802,533	99.99%	364,802,533
2.	Mr. Gurunath Neelamani	1	0.01%	1
	Total	364,802,534	100%	364,802,534

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

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

Name	Designation	DIN	Age	Address	Occupation	Date of Appointment	Details of other Directorships	Whether willful defaulter (Yes/No)
Mr. Narasimhan Srinivasan	Independent Director	01501266	69	T2, 403, Kapil Malhar, Baner Road, Baner,	Service	20/12/2024	WOTR Consulting Forum	No

				Pune, 411045, Maharashtra, India				
Mr. Krishnan K	Independent Director	01109189	69	2B, Block D, Raintree Apartments, 21 Venus Colony, 2nd Cross Street, Alwarpet, Chennai – 600018	Service	20/12/2024	Thinksynq Solutions Private Limited EM3 Agriservices Private Limited Samunnati Agri Value Chain Solutions Private Limited Chennai Business School Limited	No
Mr. Anil Kumar S G	Director	01189011	60	No. 1402, Aurora Block, 14th Floor, ASV Alexandria, Sholinganallur, Chennai – 600119	Service	22/09/2021	Ripples of Change Foundation Samunnati Agri Value Chain Solutions Private Limited Samunnati Investment Management Services Private Limited	No
Mr. Gurunath N	Director	02799586	60	Plot No.16, Ahaan Old 116, New 49, Govind Royal Enclave, Vettuvank	Service	22/09/2021	Samunnati Agri Value Chain Solutions	No

				eni, Injambakkam, Kancheepuram – 600115			Private Limited Neelamani Ventures Private Limited	
Mr. Thyagarajan Subramaniam	Director	09371374	69	DV2, Green Retreat Apartments, Injambakkam Vettuvankani Connection Road, Bethal Nagar, Kancheepuram , Chennai, Tamil Nadu – 600 115	Service	29/10/2021	Moopay Private Limited Kaleidofin Capital Private Limited	No

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

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

Nil

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

Nil

(iii) **Full particulars of the nature and extent of interest, if any, of every director:**

A. **in the promotion of the Issuer:**

Nil

B. **in any immoveable property acquired by the Issuer in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it:**

Nil

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

Nil

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

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

Nil

5.13 **Following details regarding the auditors of the Issuer:**

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

(a) **Details of outstanding secured loan facilities (as on June 30, 2025):**

Name of Lender	Tranche	Type of Facility	Amount Sanctioned (INR in Million)	Principal Amount Outstanding (INR in Million) as on 30-June-2025	Repayment Date/ Schedule	Security	Rating	Asset Classification
Blue Orchard	BO - NCD 2	Listed Debenture	594.00	445.50	13-Feb-26	105%	Crisil rating	Standard
WLB ASSET VI PTE. LTD.	WLB ASSET VI PTE. LTD (IIX)-NCD-Feb-24	Listed Debenture	750.60	750.60	06-Dec-27	110%	Crisil rating	Standard

Wintwealth	Wintwealth-NCD-Aug-24	Listed Debenture	300.00	200.00	02-Dec-25	110%	India rating	Standard
Wintwealth	Wintwealth-NCD Nov'24	Listed Debenture	250.00	125.00	05-Dec-25	110%	Crisil rating	Standard
Wintwealth	Wintwealth-NCD Apr'25	Listed Debenture	250.00	250.00	07-May-26	110%	India rating	Standard
Wintwealth	Wintwealth-NCD May'25	Listed Debenture	500.00	500.00	08-Jun-26	110%	India Rating	Standard
Yubi	Yubi-NCD-June-24	Listed Debenture	200.00	87.50	27-Dec-25	110%	Crisil rating	Standard
Symbiotics	Symbiotics - NCD 5-Aug-24	Listed Debenture	555.20	555.20	19-Sep-29	100%	Crisil rating	Standard
Vivriti	Vivriti-NCD-Sep-24	Listed Debenture	480.00	300.00	27-Sep-26	110%	Crisil rating	Standard
Northern Arc	NA - Green Bond	Listed Debenture	500.00	250.00	05-Jan-26	110%	Crisil rating	Standard
Triodos	Triodos	Listed Debenture	275.00	275.00	15-Apr-28	100%	India Rating	Standard
Triodos	Stichting Hivos	Listed Debenture	160.00	160.00	15-Apr-28	100%	India Rating	Standard
Symbiotics	Symbiotics - NCD 2	Debenture	506.25	0.05	20-Aug-25	100%	Crisil rating	Standard
Symbiotics	Symbiotics - NCD 3	Debenture	345.00	0.03	15-Jul-26	100%	Crisil rating	Standard
Symbiotics	Symbiotics - NCD 4	Debenture	585.00	585.00	02-Aug-28	100%	Crisil rating	Standard
Alteria Capital	NCD - Alteria Capital Fund II Nov-23	Debenture	300.00	154.84	01-Oct-26	100%	Unrated	Standard
Alteria Capital	NCD - Alteria Capital Fund Dec-23	Debenture	200.00	110.34	01-Oct-26	100%	Unrated	Standard
Triple Jump	Triple Jump ECB 1 Tranche 1	ECB	110.43	36.81	14-Aug-25	100%	NA	Standard
Triple Jump	Triple Jump ECB 1 Tranche 1.	ECB	66.26	22.09	14-Aug-25	100%	NA	Standard
Triple Jump	Triple Jump ECB 1 Tranche 2	ECB	110.31	36.77	14-Aug-25	100%	NA	Standard
Triple Jump	Triple Jump ECB 1 Tranche 2.	ECB	66.18	22.06	14-Aug-25	100%	NA	Standard
USDFC	USDFC-ECB	ECB	624.00	624.00	15-Mar-29	115%	NA	Standard
USDFC	USDFC-ECB Tr 2	ECB	625.54	625.54	15-Sep-28	115%	NA	Standard
USDFC	USDFC ECB - Tr 3	ECB	432.50	432.50	15-Mar-29	115%	NA	Standard
Incofin	Incofin ECB 1	ECB	209.68	209.68	29-Apr-28	110%	NA	Standard
EQL	EQL - ECB-Apr-24	ECB	208.56	208.56	08-Apr-28	110%	NA	Standard

EQL	EQL - ECB-Apr-24.	ECB	208.56	208.56	08-Apr-28	110%	NA	Standard
Blue Earth	Blue Earth-ECB-May-24	ECB	1,168.86	1,168.86	30-Nov-27	110%	NA	Standard
Blue Earth	Blue Earth-ECB-May-24.	ECB	166.98	166.98	30-Nov-27	110%	NA	Standard
IDFC First Bank	IDFC TL4-Jun-24	Term Loan	300.00	150.00	21-Jun-26	110%	NA	Standard
MAS Financial Services	MAS Financial Services - TL 104	Term Loan	150.00	37.50	05-Sep-25	110%	NA	Standard
MAS Financial Services	MAS Financial Services - TL 105	Term Loan	150.00	37.50	05-Sep-25	110%	NA	Standard
MAS Financial Services	MAS Financial Services - TL 106	Term Loan	50.00	12.50	05-Sep-25	110%	NA	Standard
MAS Financial Services	MAS Financial Services - TL 107	Term Loan	50.00	12.50	25-Sep-25	110%	NA	Standard
MAS Financial Services	MAS Financial Services - TL 108	Term Loan	125.00	62.50	05-Dec-25	110%	NA	Standard
MAS Financial Services	MAS Financial Services - TL 109	Term Loan	125.00	62.50	05-Dec-25	110%	NA	Standard
MAS Financial Services	MAS TL 110 Tranche 2	Term Loan	50.00	29.17	05-Jan-26	110%	NA	Standard
MAS Financial Services	MAS TL 2	Term Loan	150.00	100.00	05-Feb-26	110%	NA	Standard
MAS Financial Services	MAS TL 3	Term Loan	150.00	100.00	05-Feb-26	110%	NA	Standard
MAS Financial Services	MAS TL 4	Term Loan	150.00	150.00	29-May-01	110%	NA	Standard
MAS Financial Services	MAS TL 5	Term Loan	150.00	100.00	09-Apr-01	110%	NA	Standard
Maanaveeya	Maanaveeya TL 4 Tr	Term Loan	400.00	132.70	31-Mar-26	110%	NA	Standard
TATA Capital	TATA Capital TL 1	Term Loan	100.00	12.50	15-Sep-25	110%	NA	Standard
Poonawalla Fincorp	Poonawalla TL-1	Term Loan	250.00	56.90	05-Nov-25	110%	NA	Standard
Poonawalla Fincorp	Poonawalla TL-2-Jun-24-Tr1	Term Loan	100.00	57.12	05-Jul-26	110%	NA	Standard
Hinduja Leyland Finance	HLF-Feb-24	Term Loan	300.00	108.67	28-Feb-26	110%	NA	Standard
Kisetsu Saison	Kisetsu Saison Finance TL 8	Term Loan	350.00	350.00	15-Dec-25	110%	NA	Standard
Piramal	Piramal-TL-3-June-25 - Tr9	Term Loan	200.00	200.00	29-May-26	110%	NA	Standard
Shriram Finance	Shriram Finance	Term Loan	250.00	133.32	05-Jun-26	110%	NA	Standard

	Limited TL 1-May-24							
Shriram Finance	Shriram Finance Limited TL 2-May-25	Term Loan	200.00	200.00	05-Jun-27	110%	NA	Standard
Federal	Federal Bank TL 1	Term Loan	100.00	66.67	02-Apr-26	133%	NA	Standard
ESAF	ESAF-TL-Aug-24	Term Loan	200.00	128.85	31-Jul-26	110%	NA	Standard
KVB	KVB TL 1-Sep-24	Term Loan	150.00	116.67	05-Oct-27	118%	NA	Standard
IOB	IOB TL 1-Sep-24	Term Loan	100.00	85.00	30-Sep-29	125%	NA	Standard
Magnet	Magnet -3	Term Loan	200.00	40.00	01-Oct-25	110%	NA	Standard
Magnet	Magnet -4	Term Loan	400.00	200.00	01-Jan-26	110%	NA	Standard
Magnet	Magnet -5-TL-Oct-24	Term Loan	500.00	416.67	01-Oct-27	110%	NA	Standard
Magnet	Magnet -6-TL-Mar-25	Term Loan	700.00	700.00	31-Mar-28	110%	NA	Standard
Maanaveeya	Maanaveeya TL 5	Term Loan	150.00	108.00	28-Feb-26	110%	NA	Standard
Nabkisan	Nabkisan TL	Term Loan	200.00	183.33	13-Mar-27	110%	NA	Standard
Northern Arc	Northern Arc TL 13	Term Loan	250.00	127.46	21-Sep-25	115%	NA	Standard
Northern Arc	Northern Arc TL 14	Term Loan	200.00	200.00	15-Dec-25	115%	NA	Standard
Kotak Bank	Kotak	WCDL	200.00	200.00	16-Oct-00	110%	NA	Standard

(b) **Details of outstanding unsecured loan facilities (as on June 30, 2025)**:

Name of Lender	Type of Facility	Amount Sanctioned (INR in Million)	Principal Amount Outstanding (INR in Million) (As on 30-June-2025)	Repayment Date/ Schedule	Credit Rating, if applicable
Investor of CP	Commercial Paper	50.00	50.00	15-Jul-25	India rating
Investor of CP	Commercial Paper	100.00	100.00	29-Aug-25	India rating
Investor of CP	Commercial Paper	100.00	100.00	29-Aug-25	India rating
Investor of CP	Commercial Paper	30.00	30.00	12-Sep-25	India rating
Investor of CP	Commercial Paper	250.00	250.00	03-Oct-25	India rating
Investor of CP	Commercial Paper	100.00	100.00	03-Oct-25	India rating

(c) **Details of Outstanding Non-Convertible Securities (as on June 30, 2025)**:

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount In Million	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
Blue Orchard	INE551U07209	48.63	14.94%	445.50	15-Feb-22	13-Feb-26	Crisil rating	Secured	Book debt hypothecation
WLB ASSET VI PTE. LTD.	INE551U07266	46.13	13.73%	750.60	21-Feb-24	06-Dec-27	Crisil rating	Secured	Book debt hypothecation
Wintwealth	INE551U07316	15.17	11.37%	200.00	03-Sep-24	02-Dec-25	India rating	Secured	Book debt hypothecation
Wintwealth	INE551U07357	12.47	11.26%	125.00	26-Nov-24	05-Dec-25	Crisil rating	Secured	Book debt hypothecation
Wintwealth	INE0N5S07029	12.47	11.26%	250.00	28-Apr-25	07-May-26	India rating	Secured	Book debt hypothecation
Wintwealth	INE0N5S07037	12.53	11.10%	500.00	28-May-25	08-Jun-26	India Rating	Secured	Book debt hypothecation
Yubi	INE551U07308	18.27	8.25%	87.50	27-Jun-24	27-Dec-25	Crisil rating	Secured	Book debt hypothecation
Symbiotics	INE551U07324	60.87	11.50%	555.20	19-Sep-24	19-Sep-29	Crisil rating	Secured	Book debt hypothecation
Vivriti	INE551U07332	24.37	12.50%	300.00	26-Sep-24	27-Sep-26	Crisil rating	Secured	Book debt hypothecation
Northern Arc	INE551U07340	13.20	11.25%	250.00	05-Dec-24	05-Jan-26	Crisil rating	Secured	Book debt hypothecation
Triodos	INE0N5S07011	36.50	11.60%	275.00	16-Apr-25	15-Apr-28	India Rating	Secured	Book debt hypothecation
Triodos	INE0N5S07011	36.50	11.60%	160.00	16-Apr-25	15-Apr-28	India Rating	Secured	Book debt hypothecation
Symbiotics	INE551U07118	60.87	12.39%	0.05	20-Aug-20	20-Aug-25	Crisil rating	Secured	Book debt hypothecation
Symbiotics	INE551U07175	60.50	10.70%	0.03	26-Jul-21	15-Jul-26	Crisil rating	Secured	Book debt hypothecation
Symbiotics	INE551U07217	72.80	10.75%	585.00	10-Aug-22	02-Aug-28	Crisil rating	Secured	Book debt hypothecation

Alteria Capital	INE551U07241	34.50	11.00%	154.84	01-Dec-23	01-Oct-26	Unrated	Secured	Book debt hypothecation
Alteria Capital	INE551U07282	30.57	11.00%	110.34	28-Mar-24	01-Oct-26	Unrated	Secured	Book debt hypothecation

(d) **Details of commercial paper issuances as at the end of the last quarter (i.e., June 30, 2025) in the following format**:

Series of Non-Convertible Securities	**ISIN**	**Tenor / Period of Maturity**	**Coupon**	**Amount (In Million**	**Date of allotment**	**Redemption Date / Schedule**	**Credit Rating**	**Secured / Unsecured**	**Security**	**Other details viz. details of Issuing and Paying Agent, details of**
1	INE0N5S14132	99	12.00%	50.00	07-Apr-25	15-Jul-25	India rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.
2	INE0N5S14157	92	12.50%	100.00	29-May-25	29-Aug-25	India rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.
3	INE0N5S14157	92	12.50%	100.00	29-May-25	29-Aug-25	India rating	Unsecured	0%	Issuing and Paying Agent: ICICI

										Bank Ltd.
4	INE0N5S14165	98	12.00%	30.00	06-Jun-25	12-Sep-25	India rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.
5	INE0N5S14173	102	11.75%	250.00	23-Jun-25	03-Oct-25	India rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.
6	INE0N5S14173	102	11.75%	100.00	23-Jun-25	03-Oct-25	India rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.

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

Sr. No.	Name of holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the Issuer
1	WLB ASSET VI PTE. LTD.	FOREIGN PORT FOLIO INVESTOR-CORPORATE-2	1,00,000	18.78%
2	NORTHERN ARC CAPITAL LIMITED	CORPORATE BODY-DOMESTIC	1,00,000	12.12%
3	VIVRITI CAPITAL PRIVATE LIMITED	CORPORATE BODY-DOMESTIC	79,167	9.28%
4	ALTERIA CAPITAL FUND III - SCHEME A	ALTERNATIVE INVESTMENT FUND CATEGORY II	90,323	5.08%
5	ALTERIA CAPITAL FUND III - SCHEME A	ALTERNATIVE INVESTMENT FUND CATEGORY II	93,101	3.49%
6	ALTERIA CAPITAL FUND II - SCHEME I	ALTERNATIVE INVESTMENT FUND CATEGORY II	90,323	1.69%

7	ALTERIA CAPITAL FUND II - SCHEME I	ALTERNATIVE INVESTMENT FUND CATEGORY II	93,101	1.16%
8	CHIRAG BARASIA	RESIDENT-ORDINARY	79,167	0.13%
9	FOURDEGREEWATER SERVICES	Corporate CM/TM-Proprietary Account	7,500	0.10%
10	AMIT MEHTA	Individual-Resident	1,00,000	0.06%

(f) **List of top ten holders of Commercial Paper in terms of value (in cumulative basis):**

Sr. No.	Name of holder	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the Issuer
1	Investor of CP	Financial Institution	5,00,000	7.94%
2	Investor of CP	Financial Institution	5,00,000	15.87%
3	Investor of CP	Financial Institution	5,00,000	15.87%
4	Investor of CP	Financial Institution	5,00,000	4.76%
5	Investor of CP	Financial Institution	5,00,000	39.68%
6	Investor of CP	Financial Institution	5,00,000	15.87%
7	Investor of CP	Financial Institution	5,00,000	7.94%
8	Investor of CP	Financial Institution	5,00,000	15.87%

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

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount Sanctioned in INR Mn	Principal Amount Outstanding (Mn)	Tenure (Months)	Date of Repayment/ Schedule	Credit Rating	Secured/ unsecured	Security
Triple Jump	ECB	110.43	36	48	14-Aug-25	--	Secured	Secured by Book debts
Triple Jump	ECB	66.26	22	48	14-Aug-25	--	Secured	Secured by Book debts
Triple Jump	ECB	110.31	22	48	15-Mar-29	--	Secured	Secured by Book debts
Triple Jump	ECB	66.18	332	36	15-Sep-28	--	Secured	Secured by Book debts
USDFC	ECB	624.00	624	66	8-Apr-28	--	Secured	Secured by Book debts
USDFC	ECB	625.54	625	54	30-Nov-27	--	Secured	Secured by Book debts
USDFC	ECB	432.50	432	48	15-Mar-29	--	Secured	Secured by Book debts
Incofin	ECB	209.68	417	48	14-Aug-25	--	Secured	Secured by Book debts
EQL	ECB	208.56	417	48	14-Aug-25	--	Secured	Secured by Book debts

EQL	ECB	208.56	417	48	14-Aug-25	--	Secured	Secured by Book debts
Blue Earth	ECB	1,168.86	1,335	42	14-Aug-25	--	Secured	Secured by Book debts
Blue Earth	ECB	166.98	1,335	42	14-Aug-25	--	Secured	Secured by Book debts

5.15 **The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (a) in whole or part, (b) at a premium or discount, or (c) in pursuance of an option or not**

NIL

5.16 **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:**

A. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer

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

Please refer to the lending policy set out in Annexure X of the General Information Document.

(b) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc.:**

Refer Annexure X of the General Information Document.

(c) **Classification of loans 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.:**

Please refer to paragraph (J) below of this table below.

(d)**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 o from time to time;**

Refer Annexure X of the General Information Document

(e) **Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations:**

Please refer to paragraph (K) of this table below

B. Details of borrowings made by NBFC

(a) **A portfolio summary with regard to industries/ sectors to which borrowings have been made:**

Please refer to paragraph (J) in this table including sub-paragraph (c) therein.

(b) **NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:**

Please refer to paragraph (K) of this table below.

(c) **Quantum and percentage of secured vis-à-vis unsecured borrowings made; and**

Type of Borrowings	**Outstanding as at 30th June, 2025 (INR) (in Million)**	**%**
Secured Borrowings	13,499	94.18%
Unsecured Borrowings	831	5.81%
Less: Impairment Loss Allowance	330.86	
Total asset under management (AUM)*^	15,037	

C. **Details of change in shareholding**

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

There has been no change in the promoters' holdings during the preceding financial year beyond the threshold specified by the RBI.

D. Disclosure of Assets Under Management

(a) Segment wise breakup:

Please refer to sub-paragraph (c) of paragraph (J) in this table below.

(b) Type of Loans

Please refer to sub-paragraph (a) of paragraph (J) in this table below.

E. Details of borrowers

Geographical location wise

Please refer to sub-paragraph (e) of paragraph (J) in this table below.

F. Details of Gross NPA

Segment wise:

Please refer to sub-paragraph (c) of paragraph (K) in this table below.

G. Details of Assets and Liabilities

Residual maturity profile wise into several bucket:

Please refer to paragraph (L) in this table below.

H. Additional details of loans made by the issuer where it is a Housing Finance Company

Given that the Issuer is not a housing finance company, this is not applicable.

I. Disclosure of latest ALM statements to stock exchange

Please refer to the ALM statements set out in Annexure XI of the General Information Document.

J. Classification of loans according to

(a) Type of Loans:

Details of types of loans

Sl. No.	Types of loans	Rs.Million
1	Secured	13,360
2	Unsecured	614.89
	Total assets under management (AUM)^^	15,037

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

(a) Denomination of loans outstanding by loan-to-value:

Details of LTV

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

(b) Sector Exposure

Details of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	-
D	MFI	-
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
2	**Wholesale**	
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	100
	Total	100

(c) Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM (As on 30-June-2025)
1	Up to 01 Mn	14.23%
2	01 to 05 Mn	14.59%
3	05 to 10 Mn	6.23%

4	10 to 50 Mn	22.86%
5	50 to 100 Mn	20.83%
6	Higher than 100 Mn	21.26%
	Total	**100.00%**

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

(d) Geographical classification of borrowers:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
1	Tamil Nadu	24.63%
2	Maharashtra	16.60%
3	Telangana	9.84%
4	Karnataka	8.58%
5	Bihar	7.14%
	Total	72.45%

K. Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations

(a) Movement of Gross NPA

Movement of gross NPA*	Rs. Million
Opening gross NPA	613.83
- Additions during the year	492.25
- Reductions during the year	365.49
Closing balance of gross NPA	639.47

**Please indicate the gross NPA recognition policy (Day's Past Due): 90*

(b) Movement of provisions for NPA

Movement of provisions for NPA	Rs. Million
Opening balance	431.68
- Provisions made during the year	121.20
-Write-off/ write-back of excess provisions	54.18
Closing balance	498.71

(c) Segment wise gross NPA

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

	C	Promoter funding	-
	D	Any other sector (as applicable)	-
	E	Others	4.04%
		Total	4.04%

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

Residual maturity profile of assets and liabilities

Category	Up to 3–/31 days	>1 month - – months	>2 months - – months	>3 month– - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit	376	-	-	102	36	456	-	17	986
Advances	2,373	2,318	2,064	2,522	1,679	1,706	1,979	97	14,739
Other Inflows	-	-	320	-	365	87	95	795	1,662
Investments (FD s)	-	-	-	-	-	-	-	-	-
Borrowings	673	965	1,231	1,924	2,252	5,340	651	-	13,037
Equity	-	-	-	-	-	-	-	3,694	3,694
Other Outflows	120	165	86	16	65	76	13	114	656
FCA *	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-

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

NIL

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

NIL

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

NIL

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

NIL

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

NIL

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

NIL

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

NIL

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

Please refer to the related party transactions set out in Chapter C of Section 6 (*PPOA*).

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose.

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

(i) **A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs:**

(ii) **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs:**

(iii) **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time:**

Please refer to Section 5.16 of this Key Information Document.

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.**

PARTICULARS	CONSENT

Directors	The consent of the directors of the Issuer, to the extent required, have been or will be duly obtained.
Auditors	The consent of the auditors, to the extent required, has been or will be duly obtained.
Bankers to issue	Not applicable
Solicitors /Advocates	Not applicable. The Issuer has been advised by its in-house legal and compliance team.
Legal Advisors	Not applicable. The Issuer has been advised by its in-house legal and compliance team.
Lead Manager	Not applicable
Registrar	The consent of the Registrar, to the extent required, has been or will be duly obtained.
Lenders	The consent of the lenders of the Issuer, to the extent required, have been or will be duly obtained.
Experts	The consent of experts, to the extent required, have been or will be duly obtained.

5.29 **The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document:**

Provided that in case the issuer files a general information document or shelf prospectus, the issuer may disclose a copy of the letter obtained from the debenture trustee consenting to its appointment instead of the agreement.

Explanation: In case the issuer files a key information document or tranche prospectus in accordance with these regulations, the issuer shall disclose a copy of the agreement stated above.

Catalyst Trusteeship Limited has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given their consent to the Issuer for its appointment under the Securities and Exchange Board of India (Issue And Listing Of Non-Convertible Securities) Regulations, 2021, as amended up to date, and a copy of the consent letter is enclosed as Annexure III to this Key Information Document. The Company will enter into a Trusteeship Agreement/ Debenture Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debenture. The Debenture Trustee Agreement is enclosed as Annexure VII to this Key Information Document.

The Debenture Holders shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Debenture Trustee or any of their Agents or authorized officials to do, inter cilia, all such acts, deeds and things necessary in respect of or relating to the security to be created for securing the Debentures being offered in terms of the Key Information Document. All rights and remedies under the Debenture Trust Deed / Trusteeship Agreement and/or other security documents shall rest in and be exercised by the Debenture Trustee without having it referred to the Debenture holders. Any payment made by the Company to the Debenture Trustee on behalf of the Debenture holder(s) shall discharge the Company to that extent to the Debenture holder(s). No Debenture holder shall be entitled to proceed directly against the Company unless the Debenture Trustee, having become so bound to proceed, fails to do so.

Company reserves the rights to appoint any other SEBI registered Trustee.

5.30 **If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed**

payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the issue document.

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

5.31 **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, should be disclosed:***

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with the Listed NCDs Master Circular, as may be amended from time to time.

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

The issue schedule for the issue of the Debentures is as follows:

PARTICULARS	DATE
Issue Opening Date	September 22, 2025
Issue Closing Date	September 22, 2025
Pay In Date	September 23, 2025
Deemed Date of Allotment	September 23, 2025
Date of earliest closing of the issue, if any	September 22, 2025

Please also refer Section 8 (*Other Information and Application Process*).

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

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

5.32 **Other details:**

(a) **Creation of Debenture Redemption Reserve** ("**DRR**") – **relevant legislations and applicability:**

(i) It is hereby clarified that as on the Effective Date, pursuant to the Companies (Share Capital and Debenture Rules), 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a debenture redemption reserve ("**DRR**") in case of privately placed debentures. As the Issuer is a non-banking financial company registered with the RBI, it is as on the Effective Date, exempted from the requirement to maintain a DRR.

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

(iii) If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law.

(iv) Where applicable, the Issuer shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Issuer has transferred

the required amount to the DRR at the end of each Financial Year.

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

(b) **Issue / instrument specific regulations - relevant details (Companies Act, 2013 (18 of 2013), guidelines issued by the Reserve Bank of India, etc.):**

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

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

(c) **Default in payment**:

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

(d) **Delay in listing**:

In accordance with the SEBI NCS Regulations read together with the SEBI Listing Timelines Requirements, the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of bidding on the EBP Platform in respect to the issue for the Debentures, 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.

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

(i) The Debentures shall be/have been deemed to be allotted to the Debenture Holders on the Deemed Date of Allotment. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.

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

repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

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

(f) **Issue details**:

Please refer to **Section 8** (*Summary Terms*) of this Key Information Document

(g) **Application process:**

The application process for the Issue is as provided in Section 8 (*Other Information and Application Process*) of this Key Information Document.

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

The finalised form of the PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities) Rules, 2014 shall be enclosed in the ANNEXURE XVI of this Key Information Document.

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

Not applicable

5.33 **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 are or is to be applied directly or indirectly:***

(i) ***in the purchase of any business; or***

(ii) ***in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,***

the company shall become entitled to an interest in either the capital or profits and losses or both, In such business exceeding fifty per cent. thereof, a report made by a chartered accountant 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.***

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for the purchase of any business or in the purchase of any interest in any business whereby the Issuer shall become entitled to an interest in either the capital or profit or losses or both in such business exceeding 50% thereof.

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

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

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

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

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

Provided that 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.

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. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (g) of paragraph 3.3.41 of this Schedule. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for purchase or acquisition of any immovable property.

(c) ***If:***

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

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

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

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

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for acquisition of securities of any other body corporate.

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

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

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

Not Applicable

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

Please refer **Annexure XIII** (*Extracts of lending policy, the recovery policy and other related policies of the Issuer*) of this Key Information Document.

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

NIL

(g) **The matters relating to:**

(i) **Material Contracts:**

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 Key Information Document, which are or may be deemed material, have been entered into by the Company.

S. No.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2	Board Resolution dated February 13, 2025 read with the resolution of the Finance Committee of the Board of Directors of the issuer dated **September 17, 2025**, authorizing the issue of Debentures offered under the terms of this Key Information Document.
3	Shareholders Resolution dated February 14, 2025 authorizing the issue of non-convertible debentures by the Company.
4	Copies of Annual Reports of the Company for the last three financial years.

5	Credit rating letter from the Rating Agency dated August 26, 2025, rating rationale from the Rating Agency dated March 24, 2025 along with detailed press release.
6	Letter from Debenture Trustee dated **September 11, 2025** giving its consent to act as Debenture Trustee. ("**Consent Letter**").
7	Letter for Register and Transfer Agent dated **September 15, 2025**.
8	Certified true copy of the certificate of incorporation of the Company.
9	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL dated August 25, 2022.
10	In-principle approval from BSE for listing of Debentures.
11	Debenture Trustee Agreement dated **September 17, 2025** executed between the Issuer and the Debenture Trustee.
12	Debenture Trust Deed to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.
13	Deed of Hypothecation to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.

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

The contracts and documents referred to hereunder as 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.

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

Financial Year	Page number of the audit report which sets out the details of the related party transactions
2021-2022	Not Applicable
2022-2023	Note 17 of Notes to Financial Statements
2023-2024	Note 18 of Notes to Financial Statements
2024-2025	Note 43 for Related party disclosures.

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

NIL

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

The Issuer hereby confirms that there has been no instance of (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law, (ii) prosecutions filed, if any (whether pending or not); and (iii) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

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

For security related details please refer to Section 5.39 (*Summary Terms*) of this Key Information Document. The Issuer further undertakes that the charge created is equal to 1.1x of the security cover and is free of encumbrances.

5.35 **Listing and Monitoring Requirements:**

(a) Monitoring

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

(b) Recovery Expense Fund

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

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

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

(d) On the occurrence of any Event of Default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement/legal proceedings and shall inform the designated stock exchange of such occurrence and the obtaining of any consent in respect thereof (if any). The amount lying in the Recovery Expense Fund may be released to the Debenture Trustee within such time period and such manner as may

be prescribed under the Master Circular for Debenture Trustee. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund towards enforcement/legal proceedings under the Transaction Documents.

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

(c) Requirements Under the LODR Regulations

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

(d) Due Diligence

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(ii) to the extent applicable, submit a certificate from the statutory auditor on a quarterly basis, regarding the maintenance of security cover in accordance with the terms of the Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Disclosure Documents and the other Transaction Documents within

timelines as specified under SEBI Listed Debentures Circulars and Regulations, or such other circulars issued by SEBI from time to time;

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

(e) Others

(a) The Company shall, at all times until the secured obligations have been duly discharged, maintain a bank account no. 10158814722 with *IDFC First Bank* (**"Account Bank**") from which it proposes to pay the redemption amount. The Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.

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

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

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

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

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

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

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

5.36 **Details of Debt Securities Sought to be Issued**

Under the purview of this Key Information Document, the Issuer intends to issue non-convertible debentures (senior, secured, rated, listed, taxable, redeemable, transferable (or any others (as may be determined)), on a private placement basis.

5.37 **Issue Size**

Please refer to the sub-section on "*Issue Size*" under Section 5.39 (*Summary Terms*) of this Key Information Document.

5.38 **Utilization of the Issue Proceeds**

Please refer to the sub-section on "*Details of the utilization of the Proceeds*" under Section 5.39 (*Summary Terms*) of this Key Information Document.

5.39 **Summary Terms**

Security Name (Name of the non-convertible securities which includes (Coupon / dividend, Issuer Name and maturity year)	11.00% Samunnati Finance Private Limited 2027
Issuer	Samunnati Finance Private Limited
Type of Instrument	Senior, secured, listed, rated, transferable, redeemable, non-convertible debentures.
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or subordinated)	Senior
Eligible Investors	As specified in Section 8.14 (*Eligible Investors*).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the SEBI Listing Timelines Requirements ("**Listing Period**"). (b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE. (c) In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.
Rating of Instrument	BBB Stable.
Issue Size	Up to 5,000 (Five Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) ("**NCDs**" / "**Debentures**") comprising of: a. a base issue of up to 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only); and b. a green shoe option of up to 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to

	INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) ("**Green Shoe Option**");
Minimum subscription	INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter.
Option to retain oversubscription (Amount)	a green shoe option of up to 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) ("**Green Shoe Option**");
Objects of the Issue / Purpose for which there is requirement of funds	The Issue proceeds will be utilized only for: *a.* General corporate purposes *b.* for the ordinary course of business of the Issuer including repayment/re-financing of existing debt
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose.
Details of the utilization of the Proceeds	The Company shall not use the proceeds of the Issue towards: i. any capital market instrument such as equity and equity linked instruments or any other capital market related activities ii. any real estate activity; iii. any speculative purposes; or iv. in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies. v. any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. RBI/2024-25/24 DOR.CRE.REC.No.17 /21.04.172/2024-25 dated April 24, 2024 on "Bank Finance to Non-Banking Financial Companies (NBFCs)"; and PROVIDED HOWEVER, the Company shall be entitled to temporarily invest the funds raised by the Issue in liquid mutual funds and deposits held with scheduled commercial banks until the utilization of the funds raised for the intended Purpose.
Coupon Rate	11.00% (Eleven percent) per annum payable every Month
Step Up/ Step Down Coupon Rate	In the event, credit rating of the Debentures is downgraded from the current rating of "IND BBB" ("Rating") and/or the credit rating of the Company is downgraded from the current rating of "BBB" ("Company Rating") at any point of time during the tenor of the Debentures, the Interest Rate shall increase by 0.5% (zero decimal five percent) for each notch downgrade of 1 (one) notch from the rating of the Debentures and/or Company ("Step Up Rate"). Such increased rate of interest shall be applicable from the date of such downgrade ("Step Up"). Following the Step Up until the rating of the Debentures and/or Company is restored to the Rating and/or the Company Rating (as the case may be), if the rating of the Debentures and/or the Company is upgraded, the prevailing Step Up Rate shall be decreased by 0.5% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Debentures and/or the Company (until the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case

	may be)) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Interest Rate. It is clarified that, if following the Step Up, the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be), then the interest shall be payable at the Interest Rate, from the date that the relevant rating is restored. In case the Company has obtained rating in relation to the Debentures and/or the Company from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Company shall be considered for the purpose of increase in the Interest Rate.
Coupon Payment Frequency	Monthly
Coupon Payment Dates	23-Oct-25 23-Nov-25 23-Dec-25 23-Jan-26 23-Feb-26 23-Mar-26 23-Apr-26 23-May-26 23-Jun-26 23-Jul-26 23-Aug-26 23-Sep-26 23-Oct-26 23-Nov-26 23-Dec-26 23-Jan-27 23-Feb-27 23-Mar-27
Cumulative / non-cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable
Day Count Basis (Actual / Actual)	Actual / Actual
Interest on Application Money	At Interest Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date of realization of application money in the Company's Designated Bank Account up to one day prior to the Deemed Date of Allotment Where Pay-in Date and Deemed date of Allotment are the same, no interest

	on Application money is to be paid.
Default Interest Rate	***Payment Default including Event of Default*** If, at any time, there shall be a payment default, the Company agrees to pay an additional interest rate of 2% per annum above the applicable Interest Rate on the Outstanding Principal Amount from the date of the occurrence of the payment default until such payment default is cured or the final redemption amount is paid (whichever is earlier). ***Breach of Covenants*** In case of default by the Issuer in the performance of any of the covenants as set under the Transaction Documents, including but not limited to the financial covenants of this Issuance, additional interest at 2% p.a. (two-point zero zero percent) over the Interest Rate will be payable by the Issuer for the defaulting period. ***Delay in security creation*** In the event the Issuer's fails to execute Hypothecation Agreement and perfect security within the timelines, the Issuer shall pay additional interest of 2.00% (two point zero zero percent) over and above the Interest Rate. ***Delay in execution of Debenture Trust Deed*** If not already executed, the Company shall execute the Debenture Trust Deed within the timelines prescribed by SEBI. In case of a delay in execution of Debenture Trust Deed, the Company will pay penal interest of at least 2% p.a. (two percent per annum) over the Coupon Rate till the execution of Debenture Trust Deed. ***Delay in listing*** In accordance with the SEBI NCS Listing Regulations read together with the Listed NCDs Master Circular, the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) trading days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed. Unless specifically provided otherwise, any additional/Default Interest payable by the Company in accordance with the Transaction Documents shall be in addition to and independent of any additional/Default Interest payable by the Company in accordance with any other provision of the Transaction Documents.
Tenor	18 (eighteen) months from Deemed Date of Allotment.
Redemption Date / Maturity Date	March 23, 2027
Redemption Amount	The Debentures will be redeemed at par.
Redemption Premium/ Discount	Not Applicable
Issue Price	INR 1,00,000/- (Indian Rupees One Lakh Only) per Debentures.
Discount at which security is issued and	Not Applicable

the effective yield as a result of such discount	
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	Not Applicable
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face Value	INR 1,00,000/- (Indian Rupees One Lakh Only) per Debentures.
Minimum Application and in multiples of thereafter	INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter.
Issue Timing	**Issue Opening Date**: September 22, 2025 **Issue Closing Date**: September 22, 2025 **Date of earliest closing of the Issue, if any**: September 22, 2025 **Pay-in Date**: September 23, 2025 **Deemed Date of Allotment**: September 23, 2025
Settlement mode of the Instrument	RTGS/NEFT
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	23-Oct-25 23-Nov-25 23-Dec-25 23-Jan-26 23-Feb-26 23-Mar-26 23-Apr-26 23-May-26 23-Jun-26 23-Jul-26 23-Aug-26 23-Sep-26 23-Oct-26 23-Nov-26

	23-Dec-26 23-Jan-27 23-Feb-27 23-Mar-27
Record Date	15 (fifteen) calendar days prior to the Interest Payment Date, Redemption Date, Scheduled Maturity Date or any date on which on which any payment is to be made by the Company/ the Debenture Trustee to the Debenture Holders in accordance with the terms of the Debentures, on the basis of which, the determination of the persons entitled to receive payment of the accrued Interest, redemption of principal and other payments, if any, as the case may be, in respect of the Debentures shall be made.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Side Letter**: NIL **Accelerated payment**: Any early redemption or prepayment by Issuer is subject to applicable Law and subject to approval of the Majority Debenture Holders, please refer to '*Early Redemption*' and '*Prepayment*' set out below in this Section 5.39 (*Summary Terms*). **Covenants of the Issue**: Affirmative Covenants: Please refer to Section 7.2.3 (*Transaction Documents and Key Terms- Affirmative Covenants*) of this Key Information Document; Negative Covenants: Please refer to Section 7.2.4 (*Transaction Documents and Key Terms- Negative Covenants*) of this Key Information Document; Financial Covenants: Please refer to Section 7.2.1 (*Transaction Documents and Key Terms- Financial Covenants*) of this Key Information Document; Reporting Covenants: Please refer to Section 7.2.2 (*Transaction Documents and Key Terms- Reporting Covenants*) of this Key Information Document;
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation. Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the issue document	The Issue shall be secured by way of a first ranking exclusive and continuing charge to be created either by way of lien marked on fixed deposit or pursuant to the deed of hypothecation to be executed between the Issuer and the Debenture Trustee ("**Hypothecation Agreement**") over certain identified receivables of the Issuer (the "**Hypothecated Assets**"). A security cover of 1.10x (One Decimal Point One Zero Times) the value of the outstanding principal plus accrued interest/obligations, if any, of this Debentures shall be maintained at all times until the redemption of the Debentures ("**Security Cover**"). • The security will be created upfront and perfected within 30 (thirty) days from the execution of Hypothecation Agreement. Issuer's failure to create and perfect security shall attract 2% additional interest and give an option to the Debenture holders for early redemption. • The Issuer undertakes to provide a list and details on a monthly basis, of Hypothecated Receivables client loan ("**Hypothecated Asset Report**") to the Debenture Trustee. • The modification of charges in Form CHG-9 shall be filed with the with ROC within 30 (Thirty) days from end of calendar quarter wherein charge over the replaced security shall be created and security which does not meet the eligibility criteria shall be removed. • Any overdue receivables or any receivables that do not meet the Eligibility Criteria shall be replaced with fresh portfolio of same amount with assets that meet the eligibility criteria within 30 (thirty) calendar days.
Transaction Documents	a. The Debenture Trust Deed; b. the Disclosure Documents(s); c. the Hypothecation Agreement; d. Debenture Trustee Agreement; and all other documents in relation to the issuance of the Debentures.

Conditions Precedent to Disbursement	(i) A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee; (ii) All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, specifically Section 180(1)(c), if applicable and Section 42 of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed; (iii) Execution of the Transaction Documents including PAS 4 in a form and manner satisfactory to the Debenture Trustee shall have taken place; (iv) The Company shall have provided to the Debenture Trustee a certificate from a director/company secretary of the Company certifying that: a. the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories; b. the Company and its Directors have the necessary powers under the Memorandum and Articles of Association of the Company to borrow moneys pursuant to the issuance of the Debentures; c. the borrowing of moneys pursuant to the issuance of the Debentures and creation of Security over the Hypothecated Assets will not cause any limit binding on the Company to be exceeded; d. no consents and approvals are required by the Company from its creditors or any Governmental Authority or any other person for the issuance of the Debentures and creation of security under the Hypothecation Agreement; e. no Material Adverse Effect has occurred in the Company, and/or the business of the Company; f. absence of any Event of Default, any potential Event of Default, any force majeure event and any Material Adverse Effect; g. all representations and warranties contained in this Key Information Document/ the Debenture Trust Deed are true and correct in all material respects on and as of the Deemed Date of Allotment, before and after giving effect to the Issue and to the application of the proceeds therefrom; and h. no investor or shareholder consent/approval, pursuant to the articles of association of the Company or any shareholders' agreements or other documents/instruments entered into by the Company and its shareholders and investors, is required for the Company to enter into or perform its obligations under the Transaction Documents. (v) Copy of the e-Form MGT-14 filed with the ROC with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures; (vi) a copy of the rating letter and/or the rating rationale issued by the Rating Agency in relation to the Debentures; (vii) a copy of the consent from the Registrar to act as the Registrar and Transfer Agent for the issue of Debentures; (viii) The Company shall have received consent from the Debenture Trustee to act as the Debenture Trustee for the issue of Debentures; (ix) Due execution of the Depository Agreements by, inter-alia, the Depository and the Company;

	(x) Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company; (xi) The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; (xii) The Company shall have submitted to the Debenture Trustee, a copy of the in-principle approval provided by the BSE in respect of the listing of the Debentures; (xiii) The Company shall have circulated the Disclosure Documents along with Offer Letter for the issue of the Debentures; (xiv) The Company shall have obtained due-diligence certificate in 'Annexure IIA' of the Master Circular for Debenture Trustee from the Debenture Trustee; (xv) The Company shall have created security in accordance with the Master Circular for Debenture Trustee, Operational guidelines for 'Security and Covenant Monitoring' using Distributed Ledger Technology (DLT) dated March 29, 2022 and ancillary Circulars issued by SEBI thereof; (xvi) The Company shall have submitted to the Debenture Trustee, its audited account statements for the most recent financial year; (xvii) The Company shall have submitted to the Debenture Trustee, evidence that the fees, costs and expenses due from the Company pursuant to the Transaction Documents prior to execution have been paid to the satisfaction of the Debenture Trustee; (xviii) such other information, documents, certification by the Company's authorized representatives, opinions and instruments as the Debenture Holders may reasonably request.
Conditions Subsequent to Disbursement	Company shall fulfil each of the following conditions within the stipulated timelines: (i) Certified true copy of the board resolution for the allotment of the relevant Debentures, within 2 (two) Business Days of the Deemed Date of Allotment of Debentures. (ii) the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under the SEBI Listing Timelines Requirements; (iii) the Company shall ensure that the Debentures are credited into the demat account(s) of the Debenture Holders within 2 (Two) Business Days from Deemed Date of Allotment or such time as set out under Listed NCDs Master Circular as amended from time to time. (iv) The Company shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS 5 along with the list of allottees and Form PAS 3 along with requisite fee within the timelines prescribed by the Act and Rules thereunder. (v) The Company shall have submitted a copy of filed Form CHG-9 (as per the Act) with the relevant Registrar of Companies by the Company within 30 (thirty) days of execution of Hypothecation Agreement, together with the certificate of registration of charge obtained in relation to the same. (vi) Providing all the necessary assistance to the Debenture Trustee for filing of and registering with the Central Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the Security created or purported to be created under each Hypothecation Agreement and for enforcement of such Security within the timeline stipulated under Applicable Law.

	(vii) Copy of Form PAS-5 being maintained by the Company in accordance with the Act, where the Company has recorded the names of the subscribers to the relevant Debentures within 7 (seven) Business Days of Deemed Date of Allotment of Debentures. (viii) The Company shall have obtained due-diligence certificate in 'Annexure IIB' of the Master Circular for Debenture Trustee from the Debenture Trustee. (ix) The Company shall provide an end-use certificate from a statutory auditor certifying that funds have been utilized in accordance with Transaction Documents (along with the description of such utilization), within 60 (sixty) days of the Deemed Date of Allotment. (x) As applicable to the Company in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with provisions of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017. (xi) The Company shall list the Debentures within applicable timelines. (xii) The Company shall ensure compliance such other condition and provide such other information and documents and execute such documents as are customary for a financing similar to the issuance of the Debentures or as Subscriber may reasonably request or as maybe required under the applicable law (including without limitation, the Companies Act and any other guidelines/circulars issued by the SEBI and/or RBI).
Events of Default (including manner Of voting / conditions of joining Inter Creditor Agreement)	Please refer to Section 7.3 (*Transaction Documents and Key Terms- Events of Default*) of this Key Information Document.
Creation of recovery expense fund	Details and purpose of the recovery expense fund The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the Master Circular for Debenture Trustees, in accordance with and within the timelines prescribed in the Master Circular for Debenture Trustees. The Company shall create a Recovery Expense Fund which shall be equal to 0.01% (Zero decimal point Zero One percent) of the Issue Size subject to maximum of Rs. 25 lakhs (Indian Rupees Twenty-Five lakhs) per issuer in the form of cash or cash equivalent(s) (including bank guarantees) maintained with the designated stock exchange. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security in accordance with the Transaction Documents. The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents. On the occurrence of an Event of Default, if the security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the Master Circular for Debenture Trustees for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as Specified	Please refer to Section 7 (*Transaction Documents and Key Terms*) of this Key Information Document.

in Debenture Trust Deed)	
Provisions related to Cross Default Clause	Please refer to Section 7.3 (*Transaction Documents and Key Terms- Events of Default*) of this Key Information Document.
Role and Responsibilities of Debenture Trustee	In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything contained in this Key Information Document or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows: i. the Debenture Trustee may, in relation to these presents, 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 Company or by the Debenture Trustee or otherwise; ii. the Debenture Trustee shall be the attorney of the Company and shall have the right to execute, sign and do any deeds, documents, assurances, acts and things in the name and on behalf of the Company, which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Debenture Trustee; iii. the Debenture Trustee is not permitted to release / exclude any part of the Hypothecated Assets temporarily or permanently from the security created / to be created for the Debentures except in accordance with a Special Resolution/Majority Resolution; iv. subject to the approval of the Debenture Holders by way of Special Resolution/Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof and in the absence of any fraud, gross negligence, willful misconduct or breach of trust shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof and in particular they shall not be bound to act at the request or direction of the Debenture Holders under any provisions of these presents unless sufficient monies shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; v. with a view to facilitating any dealing under any provisions of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally; vi. the Debenture Trustee shall not be responsible for the monies paid by Applicants for the Debentures; vii. without prejudice to the rights to indemnity by Law given to the Debenture Trustee, the Debenture Trustee and every receiver, attorney, manager, agent or other person appointed by them shall, subject to the provisions of the Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of the powers and trusts thereof and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted and the Debenture Trustee may retain and pay out of any monies in their hands the amount of any liabilities and expenses necessary to effect such indemnity and also remuneration of the Debenture Trustee as herein provided or otherwise howsoever arising out of or in connection with these presents or the issue of the Debentures; viii. the Debenture Trustee shall have full power to determine all questions and doubts

	arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) in the absence of any fraud, gross negligence, willful misconduct or breach of trust, shall be conclusive and binding upon all persons interested hereunder; ix. subject to the approval of the Debenture Holders by way of Special Resolution/Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee, except for any fraud, gross negligence, willful misconduct or breach of trust, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained or any of them or in enforcing the covenants herein contained or any of them or in giving notice to any person or persons 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 Special Majority Debenture Holder(s)/Majority Debenture Holders or by a Special Resolution/Majority Resolution duly passed at a meeting of the Debenture Holders and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the Debenture Holders or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request; x. notwithstanding any contained to the contrary in this Key Information Document/ the 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; xi. the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to this Key Information Document/ the Debenture Trust Deed within 2 (two) Business Days of receiving the same from the Company; and xii. The Debenture Trustee shall take all reasonable steps to realise the monies due to the Trust. xiii. The Debenture Trustee shall have the right to rely on notices, communications, advertisement, website information of the Company and any other related party with respect to issue etc. PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of the General Information Document
Governing Law and Jurisdiction	The Governing law will be the Indian Law and the Issuer submits to the exclusive jurisdiction of the courts in Delhi, India.
Additional Disclosures (Delay in Listing)	In accordance with the SEBI NCS Listing Regulations read together with the Listed NCDs Master Circular, the Company confirms that in the event there is any delay in listing of

	the Debentures beyond 3 (three) trading days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed.
Eligibility Criteria	i. The hypothecated Loans must have been originated by the Company while complying with all the extant 'know your customer' norms specified by the RBI. ii. The Loans constituting the Hypothecated Assets shall be unencumbered and no security interest of any kind shall exist over them except in accordance with the Transaction Documents. iii. Each Hypothecated Asset is a Loan provided by the Company in its ordinary course of business; iv. The receivables are existing at the time of selection and have not been terminated or pre-paid or not under any moratorium. v. all Loans hypothecated under the Hypothecation Agreement comply with RBI norms and guidelines. vi. No Loan forming part of Security Cover should be restructured or rescheduled should be current. vii. Each client loans must satisfy the Issuer's credit and underwriting policies, including credit referencing agency checks where commonly used; viii. Each asset shall be less than 60 (sixty) days past due on the books of Issuer; ix. Each client loan must be directly originated by the Issuer and not loans purchased from a third party; x. all loans should be free from any other current or future encumbrances; xi. if multiple loans are extended to the same borrower/ group of borrowers, the Hypothecated Assets should include all such loan; xii. Overdue Receivables or Receivables that do not meet the Eligibility Criteria shall be replaced with fresh portfolio of same amount with assets that meet the Eligibility Criteria within 30 (thirty) calendar days.
Early Redemption	Subject to Applicable Laws, the Company shall redeem the Debentures by providing 30 (thirty) days prior notice to the Debenture Trustee. On the occurrence of an Early Redemption Event, the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall have the option (but not the obligation) to require the Company to, subject to Applicable Law, redeem all the outstanding Debentures in full together with accrued interest, and all other amounts accrued thereto without any premature redemption penalty whereupon such demand being made, all such outstanding amounts will become due and payable after 30 (thirty) days.
Prepayment	Subject to applicable laws, post completion of 12 (twelve) months and 1 (one) from the Deemed Date of Allotment the Company shall be permitted to voluntarily prepay the outstanding Debenture amount without any prepayment penalty.
Buyback	Issuer can buy back Debentures subject to applicable Law.

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 the events which lead to such change should be disclosed.

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

3. While the debt securities are secured to the extent of hundred and ten per cent of the amount of principal and interest amount or as per the terms of this Key Information Document, in favour of

Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

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

   The Issue proceeds will be utilized only for:
   a. General corporate purposes
   b. for the ordinary course of business of the Issuer including repayment/re-financing of existing debt

5. While the debt securities are secured to the tune of 110% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 110% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

6. 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.

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

8. The Issuer reserves the right to make multiple issuances under the same ISIN. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be.

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:** NIL
b) **The year in which the entity is declared as a Wilful Defaulter:** N.A
c) **Outstanding amount when the entity is declared as a Wilful Defaulter:** N.A
d) **Name of the entity declared as a Wilful Defaulter:** N.A
e) **Steps taken, if any, for the removal from the list of wilful defaulters:** N.A
f) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions:** N.A
g) **Any other disclosure as specified by SEBI:** N.A

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 Representations and Warranties of the Issuer

The Company makes the representations and warranties set out in this Clause to the Debenture Trustee for the benefit of the Debenture Holders on the date of the Debenture Trust Deed and during the term of the Debentures.

a. ***Status***

i. It is a company, duly incorporated, registered and validly existing under the Laws of India.

ii. It is registered as a non-banking financial company with the RBI.

iii. It and each of its subsidiaries (as defined under the Act) has the power to own their respective Assets and carry on their respective business as it is being conducted.

b. ***Binding obligations***

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

c. ***Non-conflict with other obligations***

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

i. any Law or regulation applicable to it.

ii. its Constitutional Documents.

iii. any agreement or instrument binding upon it or any of its Assets.

d. ***Power and authority***

It has the power to issue the Debentures and to enter into, perform and deliver, and has taken all necessary authorisations its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents.

e. ***Validity and admissibility in evidence***

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

i. to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;

ii. to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and

iii. for it to carry on its business, and which are material, have been obtained or effected and are in full force and effect.

f. ***No default***

No Event of Default or potential Event of Default has occurred and is continuing or would reasonably be expected to result from the execution or performance of any Transaction Documents or the issuance of the Debentures. No other event or circumstance is outstanding which constitutes (or which would, with the lapse of time, the giving of notice, the making of any

determination under the relevant document or any combination of the foregoing, constitute) a default or termination event (however described) under any other agreement or instrument which is binding on the Company or any of its Assets or which might have a Material Adverse Effect.

g. Pari passu interse ranking

Each Debenture constitutes direct and unconditional and secured obligations of the Company. The claims of the Debenture Holders shall be superior to all the claims of equity investors/ lenders of Tier I Capital and Tier II Capital (including without limitation, any Subordinated Debt). The Debentures shall rank pari passu between the Debenture Holders.

h. ***No proceedings pending***

As on the date of the Debenture Trust Deed there are no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which have been started or threatened against the Company, where such proceedings could result in or cause a Material Adverse Effect.

i. ***No misleading information***

i. All information provided by the Company to the Debenture Trustee/Debenture Holders for the purposes of this Issue is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated.

ii. It has disclosed all information in the Disclosure Document(s) that is relevant for the Applicants to apply for subscription of the Debentures.

j. ***No Material Adverse Effect***

i. There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of, any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated against the Company which would have a Material Adverse Effect on the Company, nor has any notice or other communication (official or otherwise) from any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated with respect to an alleged, actual or potential violation and/or failure to comply with any such applicable Law or requiring them to take or omit any action.

ii. Neither the Company nor any Group Entity has violated, or breached any applicable Law which has resulted in or could reasonably be expected to have a Material Adverse Effect.

k. ***Financial statements***

i. Its financial statements most recently supplied to the Debenture Trustee were prepared in accordance with IND AS consistently applied save to the extent expressly disclosed in such financial statements.

ii. Its financial statements for the Previous Year supplied to the Debenture Trustee, give a true and fair view and represent its financial condition and operations during the relevant Financial Year save to the extent expressly disclosed in such financial statements.

iii. It has disclosed all its borrowings from various banks and financial institutions in the Disclosure Document(s).

l. ***Solvency***

i. The Company is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of applicable Law, nor will it become unable to pay its debts for the purposes of applicable Law as a consequence of entering into the Debenture Trust Deed or any other Transaction Document.

ii. The Company, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling its Financial Indebtedness.

iii. The value of the Assets of the Company is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business.

iv. The Company has not taken any corporate action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings.

v. No insolvency or bankruptcy process has commenced under the (Indian) Insolvency and Bankruptcy Code, 2016 in respect of the Company.

m. ***No immunity***

The Company is not entitled to any immunity or privilege (sovereign or otherwise) from any set-off, judgment, execution, attachment or other legal process.

n. ***Legal and Beneficial Ownership***

Except for the security interests and encumbrances created and recorded with the Ministry of Corporate Affairs (available using CIN/FCRN/LLPIN/FLLPIN of the Company on the website https://www.mca.gov.in/content/mca/global/en/mca/master-data/MDS.html under the heading "Index of Charges"), the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all material assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

o. ***Compliance with Laws***

i. The Company and its Group Entities have conducted and are conducting their respective businesses in all material respects in compliance with all applicable Laws.

ii. The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to SEBI, the BSE and the ROC (if applicable) and obtain all consents and approvals required for the completion of the Issue.

p. ***Anti-terrorism Laws***

The Company and its affiliates are in compliance in all respects with all Anti-Terrorism Laws, and are adhering to all regulatory requirements pertaining to Anti-Terrorism and Anti-Money Laundering.

q. ***No Corrupt Practices***

i. Neither the Company nor its Promoters or affiliates have indulged in any corrupt practices pertaining to the business such as misstatement, fraud, misappropriation, embezzlement of financial and other resources or gains unreported in the audited financial statements.

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

r. ***Taxation***

i. The Company has duly and punctually paid and discharged all Taxes imposed upon it or its assets within the time period allowed without incurring penalties save to the extent that (A) payment is being contested in good faith, (B) the Company has maintained adequate reserves for those Taxes, and (C) payment can be lawfully withheld;

ii. The Company is not overdue in the filing of any Tax returns.

iii. No tax claims except as disclosed in audited financial statements are being or are reasonably likely to be asserted against the Company with respect to Taxes, where such claims could result in or cause a Material Adverse Effect.

s. ***Disclosures in Disclosure Document(s)***

The extent of disclosures made in the Disclosure Document(s) is consistent with disclosures permitted by Government Authorities in relation to the issue of securities made by the Company prior to the issue of the Debentures.

t. ***Audit***

The Company annual accounts are audited by an auditor from a reputable firm of independent chartered accountants.

u. ***Good Business Standard***

The Company in its business transactions with its shareholders, partners, managers, staff, affiliates or affiliates of such entities or persons keeps within normal, good and acceptable business standards, including transactions being on arm's length.

v. ***Proper book-keeping and accounting***

The Company has a proper, efficient and effective book-keeping and accounting system in place as well as adequate professional staff, including maintaining of accounts showing the loan drawings, payments, interest etc.

w. ***Employees***

The Company is in compliance with all obligations under the applicable labour laws and other applicable Laws in relation to its employees.

x. ***Compliance with RBI/SEBI Regulations and the Act's Requirements***

The Debentures are being issued in compliance with the applicable regulations of the RBI/SEBI and the relevant provisions of the Act as applicable. Any provision in the Deed which is not in compliance with regulations of the RBI/SEBI and the relevant provisions of the Act can be amended by the Company and the Debenture Trustee by executing an amendment to the Deed and the Debenture Holders shall have no right to raise any objection thereto.

7.2 **Covenants of the Issuer**

7.2.1 **Financial Covenants**

The Company shall comply with each of the following financial covenants at all times until the redemption of all outstanding Debentures:

i. Shall at all times maintain the Capital Adequacy Ratio calculated as per the applicable RBI regulations for non-banking financial companies of not less than 20%;

ii. Gross NPA of less than 6.5%

iii. Net NPA of less than 4%

iv. Maximum permissible ratio of Total Debt to Net Worth should not exceed 5xCumulative mismatches in ALM should be positive for all buckets

v. Profit after tax as per the financial information submitted by the Issuer should be positive. This covenant should be tested annually.

vi. The Holding Company to raise a minimum equity of INR 150 Cr by 30th June 2026

All financial covenants would be tested on quarterly basis on June 30, September 30, December 31, March 31.

7.2.2 **Reporting Covenants**

Company shall provide or cause to be provided to the Debenture Trustee (and to the Debenture Holders if so requested), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

a. Monthly Reports

On each Monthly Reporting Date provide a list of Hypothecated Assets and ensure that Security Cover is maintained and be tested on a monthly basis for each month.

b. Quarterly Reports

As soon as available and in any event within 45 (Forty-Five) calendar days after the end of each quarterly reporting period of the Company, the quarterly reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

i. financials, operations, portfolio growth and asset quality (including static portfolio cuts, collection efficiency and portfolio at risk data), funding in formats acceptable to the Debenture Trustee and the Debenture Holders;

ii. the shareholding structure and composition of the board of directors in the Company;

iii. if applicable, the financial and other returns filed by the Company with the RBI (including without limitation, the form NBS 7 filed with the RBI);

iv. Related party transactions;

v. on a quarterly basis obtain a certificate from the statutory auditor of the Company giving the value of receivables/book debts including compliance with the covenants of Transaction Documents and that the minimum asset cover of 1.1x is maintained.

vi. a compliance certificate confirming compliance with the financial covenants set forth in Section 7.2.1 (*Transaction Documents and Key Terms- Financial Covenants*) of this Key Information Document signed by statutory auditor of the Company in the form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;

vii. The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:

i. Updated list of the names and addresses of the Debenture Holders.

ii. Details of the Interest due, but unpaid and reasons thereof.

iii. The number and nature of grievances received from the Debenture Holders and (A) resolved by the Company (B) unresolved by the Company and the reasons for the same.

iv. A statement that the Hypothecated Assets is sufficient to discharge the claims of the Debenture Holders as and when they become due;

v. Information on:

vi. any changes in the accounting policy of the Company from that followed as on the Deemed Date of Allotment.

vii. All data required for covenant testing including restructured POS, TTM Write-off, borrowing profile sheet, CRAR, contingent liabilities.

viii. such other information, as may be required by the Debenture Trustee.

ix. Change in senior management officials (any CXO or equivalent).

x. Any other financial / operational data as may reasonably be required by the Debenture Holder/s.

c. <u>Annual Reports</u>

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

a. as soon as available, and in any event within 90 (ninety) calendar days after the end of each Financial Year:

a) a certificate signed by statutory auditor stating that the Company is in compliance with all the financial covenants prescribed in Section 7.2.1 (*Transaction Documents and Key Terms- Financial Covenants*) on the basis of the audited financial statements of the Company;

b) a certificate from statutory auditor certifying that the receivables created out of the issuance are hypothecated to the Investor and Investor has exclusive first charge on the receivables created out of the issuance and the minimum asset cover of 1.1x is available. Certificate to contain details of receivables (Loan ID, amount sanctioned, amount outstanding, overdue status) hypothecated to Investor;

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

d. Event Based Reports

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

a. any change in the list/composition of the board of directors of the Company;

b. any change in the shareholding structure of the Company, in form and substance satisfactory to the Debenture Trustee and the Debenture Holders.

c. any change in any of the senior management officials (CXO or equivalent) of the Company;

d. Any fraud amounting to more than 1% of Gross Loan Portfolio;

e. Any material changes in accounting policy

f. any amendment to constitutional documents except amendment of memorandum of association and the articles of association due to the following events:

i. Increase in authorised Share Capital and/or any re-classification;

ii. Appointment of observer on behalf of any investor;

iii. Appointment of nominee director on behalf of an investor;

iv. Any change in the Articles as a result of amendments in the shareholders' agreement entered with any shareholder/investor; provided that such amendment(s) are not prejudicial to the interest of the Debenture Holder of this Issue;

ii. details of any new segment of business other than the business carried out by the Company as of the Effective Date in accordance with the Constitutional Documents;

iii. as soon as practicable, and in any event within 1 (one) day after the Company obtains actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;

iv. as soon as practicable, and in any event within 1 (one) Business Day after the Company obtains actual knowledge thereof, notice of any dispute, litigation, investigation or other

proceeding affecting the Company or its property (including the Hypothecated Assets) or operations, which, if adversely determined, could result in a Material Adverse Effect;

v. as soon as practicable and in any event within 1 (one) Business Day after the Company obtains actual knowledge thereof any winding up proceedings initiated against the Company.

vi. as soon as practicable, and in any event within 1 (one) day after the Company obtains actual knowledge thereof obtains or reasonably, notice of the occurrence of any Event of Default or potential Event of Default including any steps taken to cure such event;

vii. as soon as practicable, and in any event within 1 (one) Business Day of any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other law or otherwise of any suit or legal process intended to be filed and affecting the title to the property of the Company; and

viii. as soon as practicable, and in any event within 1 (one) Business Day of any application of insolvency petition under bankruptcy code/ NCLT by the Issuer.

ix. Intimations regarding all covenants of the issue including side letters, accelerated payment clause, etc. and their breaches if any.

e. Disclosures under SEBI Listed Debentures Circulars and Regulations

The Company shall disclose all such information to the Debenture Trustee under applicable laws and shall file with the BSE all such information as required under SEBI Listed Debentures Circulars and Regulations.

7.2.3 **Affirmative Covenants**

a. ***Utilization of the issue proceeds***

The Company shall utilize the proceeds of this issue in accordance with applicable Laws and regulations and as provided in this Key Information Document;

b. ***Amendment of Articles of Association***

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

c. ***Notice of winding up or other legal process***

Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act or any other notice under any other statute relating to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company;

d. ***Loss or damage by uncovered risks***

Company shall promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties;

e. ***Costs and expenses***

Company shall pay all costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs;

f. ***Payment of Rents, etc***

Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Debentures and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company under this Key Information Document;

g. ***Preserve corporate status; authorisations***

Company shall

i. diligently preserve and maintain its corporate existence and status and all rights, contracts privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and comply with each and every term of the said franchises and concessions and all acts, authorizations, consents, permissions, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its Assets or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures are not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed; and

ii. conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial standards and business practices with qualified and experienced management and personnel;

iii. promptly obtain all consents and authorizations as maybe necessary for performing its obligations in relation to the issue of the Debentures;

h. ***Pay stamp duty***

Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand;

i. ***Furnish information to Debenture trustee***

Company shall give to the Debenture Trustee or its nominee(s)/ agent(s) such information/copies of relevant extracts as they shall require as to all matters relating to the business of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow the Debenture Trustee to make such examination and investigation as and when felt necessary and shall furnish him with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;

j. ***Grievance***

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

k. ***Specific Information to be provided to the Debenture Trustee***

Company shall inform and provide the Debenture Trustee with applicable documents in respect of the following:

i. notice of any Event of Default or potential Event of Default, each as listed in Section 7.3 (*Events of Default*) of this Key Information Document/ the Debenture Trust Deed;

ii. periodic review of the ratings obtained by the Company by the credit rating agencies and any revision in the rating as per the Listing Regulations;

iii. details of any material litigation, arbitration or administrative proceedings, etc. against the Company which may impact the ordinary course of business of the Company, including those that are required to be disclosed to the Debenture Trustee;

iv. any and all information required to be provided to the stock exchange under the Listing Regulations; and

v. the declaration or distribution of dividend.

l. ***Comply with Investor Education and Protection Fund requirements***

Company shall comply with the provisions of the Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it;

m. ***Further assurances***

Company shall

i. execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;

ii. furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same. At the request of any Debenture Holder, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and the Company shall comply with the instructions of the Debenture Trustee issued in this regard;

iii. obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under this Key Information Document or to ensure the legality, validity, enforceability or admissibility in evidence in India of this Key Information Document;

iv. The Company should comply with corporate governance, follow pricing and practices approved by Board of Directors and adhere to digital lending guidelines and fair practice code issued by RBI;

v. comply with:

A. all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time, including but not limited to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI NCS Listing Regulation and (iv) the provisions of the listing agreement entered into by the Company with the BSE in relation to the Debentures;

B. the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;

C. the provisions of the Act in relation to the issue of the Debentures;

D. procure that the Debentures are rated and continued to be rated until the redemption of the Debentures;

E. the Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) but without, in any way, requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders;

F. Comply with any monitoring and/or servicing requests from Debenture Trustee; and

G. all Laws, rules, regulations and guidelines as applicable in respect of foreign investors (if any).

n. ***Security***

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

i. the Debentures shall be secured with first ranking exclusive continuing security by way of a first ranking exclusive charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders;

ii. that all the Assets that shall be charged to the Debenture Trustee under the Hypothecation Agreement shall always be kept distinguishable and held as the exclusive property of the Company specifically appropriated to this security and be dealt with only under the directions of the Debenture Trustee. The Company shall not create any charge, lien or other encumbrance upon or over the same or any part thereof except in favour of the Debenture Trustee nor suffer any such charge, lien or other encumbrance or any part thereof nor do or allow anything that may prejudice this security and the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof;

iii. shall, on the First Security Cover Determination Date and at all times thereafter, ensure that the Security Cover Ratio is maintained and towards this end, it shall on or before each Monthly Security Cover Determination Date, Top-up the Hypothecated Assets with additional Receivables and/or Replace any Receivables constituting the Hypothecated Assets in accordance with the Hypothecation Agreement so as to ensure that Security Cover Ratio is maintained at all times from the First Security Cover Determination Date until the redemption of the Debentures in full and perfect the first ranking and exclusive charge of the Debenture Trustee over such modified Hypothecated Assets by filing Form CHG-9 with the concerned ROC and the required filing with the Central Registry in relation thereto as soon as practicable and no later than 30 (thirty) days therefrom;

iv. shall, on the First Security Cover Determination Date and every Monthly Hypothecated Asset Reporting Date, as also whenever required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time and shall furnish and verify all statements, reports (including Monitoring Reports as prescribed in the Hypothecation Agreement), returns, certificates and information from time to time and as required by the Debenture Trustee and furnish and execute all necessary documents to give effect to the Hypothecated Assets;

v. the security interest created on the Hypothecated Assets shall be a continuing security as described in the Hypothecation Agreement;

vi. the Hypothecated Assets shall satisfy the eligibility criteria set out in **Section 5.39** (*Summary Terms - Eligibility Criteria*);

vii. nothing contained herein shall prejudice the rights or remedies of the Debenture Trustee and/ or the Debenture Holders in respect of any present or future security, guarantee obligation or decree for any Financial Indebtedness or liability of the Company to the Debenture Trustee and/ or the Debenture Holders; and

viii. the Debenture Holders shall have a beneficial interest in the Hypothecated Assets of the Company which have been charged to the Debenture Trustee to the extent of the Outstanding Principal Amounts of the Debentures under this Key Information Document;

o. ***Filings***

The Company shall file with the BSE such information as required under Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Operating Circular and NCS Regulations.

p. ***Amounts to be reimbursed to the Debenture Trustee***

Company shall, forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets;

q. ***Delay in Security Creation***

Company shall in the event of any delay in the creation of first ranking and exclusive charge over the Hypothecated Assets within the timelines stipulated in the Hypothecation Agreement or in the event the Security Cover Ratio is not met on or prior to the First Security Cover Determination Date, the Company will, at the option of the Debenture Holders, either:

i. refund the Application Money as set out in **Section 8.33** of this Key Information Document, to the Debenture Holders; or

ii. pay to the Debenture Holders additional interest at Default Interest Rate on the Outstanding Principal Amounts from the Deemed Date of Allotment till the creation of first ranking and exclusive charge over the Hypothecated Assets pursuant to the terms of the Hypothecation Agreement such that the Security Cover Ratio is met.

r. ***Books of Account***

Company shall maintain proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Hypothecated Assets and the business of the Company and keep such books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by Law, at other place or places where the books of account and documents of a similar nature may be kept. The Company will ensure that all entries in the same relating to the Hypothecated Assets and the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee and such person or persons as the Debenture Trustee shall, from time to time, in writing for the purpose, appoint.

s. ***Material Adverse Effect***

Company shall promptly inform the Debenture Trustee in writing of the occurrence of any, or the occurrence of any event that is likely to have a, Material Adverse Effect, together with explanation of the reasons thereof;

t. ***Insurance***

Company shall maintain insurances on and in relation to its business and assets with insurance companies against those risks and to the extent as is usual for companies carrying on the same or substantially similar business and any other insurances as may be required by Law and ensure that all premiums are paid on time and other obligations of the Company under the insurance policies are duly complied with;

u. ***Corporate Governance***

i. the Company shall maintain the highest standards of corporate governance in accordance with the NBFC Master Directions;

ii. shall at all times until the redemption of all outstanding Debentures, ensure that there is at least 1 (one) independent director; and

iii. the Company shall at all times comply with the NBFC Master Directions and Digital Lending Guidelines issued by Reserve Bank of India dated September 02, 2022, as applicable and any amendments from time to time.

v. ***General***

i. the Company shall perform all of its obligations under the terms of the Transactions Documents and maintain in full force and effect each of the Transaction Documents;

ii. the Company shall promptly pay and discharge all its financial obligations and regularly make all payments due and payable by the Company, including but not limited to taxes and also such payment due and payable under or in respect of the Issue or any documents executed in connection there with;

iii. the Company shall give the Debenture Trustee any information, relating to the business, property, affairs of the Company, that materially impacts the interests of the Debenture Holders;

iv. the Company shall obtain, comply with and maintain all necessary licenses / authorisations;

v. the Company shall comply with the 'Guidelines on Fair Practices Code for Non-Banking Financial Companies' as prescribed by the RBI from time to time; and

vi. the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law.

w. ***Access***

Company shall permit the Debenture Trustee (and the Debenture holders) and/or accountants or other professional advisers and contractors appointed by the Debenture Trustee access at all reasonable times and on reasonable notice of the Company to:

i. check the management of the funds made available through subscription to the Debentures;

ii. inspect and take copies and extracts from the books, accounts and records of the Company;

iii. visit and inspect the premises of the Company; and

iv. meet and discuss matters with senior management employees of the Company.

x. ***Conditions Subsequent***

Company shall comply with the conditions stipulated in **Section 5.39** (*Summary Terms - Conditions Subsequent*).

y. ***Financial Covenants***

Company shall comply with the financial covenants stipulated in **Section 7.2.1** (*Financial Covenants*).

z. ***Issue Terms and Conditions***

At all times during the term of these presents comply with each of the Issue Terms and Conditions.

aa. ***Internal Controls***

Company shall maintain appropriate internal controls for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.

bb. ***Information to Debenture Trustee***

The Company shall promptly provide all assistance, documents and information to the Debenture Trustee as may be required by it to enable the Debenture Trustee to fulfill its obligations as may be required by SEBI from time to time.

7.2.4 **Negative Covenants**

Without the prior written consent of the Debenture Trustee (approval of Majority Debenture Holders) the Company shall not take any action/ permit any action to be taken in relation to the items set out herein *(except for the following: (a) Change of Business; (c) Dividend; and (r) Related party transactions)*. The Debenture Trustee may approve any application for consent in respect of the above matters ("**Application**"), if Majority Debenture Holders provide their consent, within a period of 15 (fifteen) days from the date of receipt of such request/notification from the Debenture Trustee ("**Period**"). If in the event such consent is not received within 15 (fifteen) days, it would be a deemed consent the Company can take all such required actions under this section.

However, on an Event of Default, breach of terms of Transaction Documents/Covenants, where the deemed consent is not applicable and the consent of the Debenture Holders/ Debenture Trustee shall be obtained as per the applicable SEBI regulation, SEBI Operating Circulars, SEBI Debenture Trustee Circular and any amendments from time to time and in terms of process set out **Section 7.5** (*Provisions of Meeting of Debenture Holders*) and this Key Information Document.

(a) ***Change of business;***

Change the general nature of its business (save and except other than in ordinary course of business) from that which is permitted by the RBI. The issuer shall not undertake any new

major new business outside financial services or any diversification of its business outside financial services, without approval of Majority Debenture Holders.

(b) ***Change in constitutional documents***

Change or make any alteration to its Constitutional Documents, where such amendment would have a Material Adverse Effect, without prior consent of the Debenture Trustee. The above does not apply to any changes to effect an increase in authorised share capital.

(c) ***Dividend***

Declare or pay any dividend or make any distributions on its share capital (other than dividends or distributions payable on shares of the Company), unless:

(i) the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets);

(ii) no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action;

(iii) the Company is in compliance with the financial covenants set forth in **Section 7.2.1** (*Transaction Documents and Key Terms- Financial Covenants*); and

(iv) the company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

(d) ***Merger, consolidation, etc.***

Undertake or permit any mergers and Acquisitions, restructuring, amalgamation without approval of majority Debenture Holders

The Company shall not, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction.

(e) ***Associates, Subsidiaries, and Joint Ventures***

Dispose of, acquire or incorporate any associates (as defined in the Act), subsidiary (as defined in the Act) or joint ventures which are likely to have Material Adverse Effect.

(f) ***Acquisition***

Acquire, without the prior written consent of the Majority Debenture Holders, any company, business or undertaking, other than as may be permitted under this Key Information Document/ the Debenture Trust Deed, if the amount of the acquisition cost is likely to have Material Adverse Effect, whether paid by cash or otherwise.

(g) ***Joint Venture***

Without the prior written consent of the Majority Debenture Holders:

(i) acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or

(ii) transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture).

(h) ***Loans and Guarantees***

The Company shall not:

a. extend a loan to any single individual or entity amounting to greater than 5% (Five percent) of its Tangible Net Worth other than the Holding Company and the Group Companies of the Issuer; or

b. undertake to guarantee the liabilities of any individual or entity, other than the Holding Company and the Group Companies of the Issuer and in the ordinary course of business.

(i) ***Arm's length basis; No profit-sharing arrangements***

The Company shall not, without the prior written consent of the Majority Debenture Holders:

(i) enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis;

(ii) enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person other than in the ordinary course of business; or

(iii) enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.

(j) ***Immunity***

Claim any immunity or limitation of liability against any payment obligations arising towards the Debenture Holders.

(k) ***Liabilities***

Incur, create, assume, or allow any Financial Indebtedness that ranks prior to the Debentures or subordinates the Debentures.

(l) ***Change of control***

Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in change in Control of the Company. The Company will not permit a Change of Control (as defined below) from that subsisting as of the Deemed Date of Allotment.

Without prior consent approve any change in management Control, voting rights and board seats by Promoters from that subsisting as of the Deemed Date of Allotment.

(m) ***Buy-back***

The Company will not purchase or redeem any of its issued Equity Shares except equity shares allotted under ESOP scheme of the Company or reduce its share capital without the prior written consent of the Debenture Trustee.

(n) ***Disposal of Assets***

Sell, assign, transfer, or otherwise dispose of in any manner whatsoever any material Assets, business or division of the Company (whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect) other than any securitisation/portfolio sale of assets undertaken by the Company in its ordinary course of business.

Any sale of assets/ business/ division that has the effect of exiting the business or re-structuring of the existing business.

(o) ***Management Control***

The Company shall not make any material change in its management without the prior written consent of the Debenture Holders, which may cause or permit change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) of the Company, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes.

(p) ***Material compromise or Settlement***

Enter into material compromise or arrangement or settlement with any of its creditors (secured and unsecured) that would prejudicially affect the interest of the Debenture Holders.

(q) ***Anti-money laundering***

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organizations, nor any money laundering process or scheme to disguise illegally obtained funds, nor any other criminal activity including arms sales, drug trafficking, robbery, fraud or racketeering.

(r) ***Related Party Transactions***

The Company shall not enter into related party transaction (other than in arms' length price and in ordinary course of business related to lending activities).

(s) ***Financial Year***

Company shall not change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders) without the prior written consent of the Debenture Trustee.

(t) ***Breach***

The Company shall not breach or violate any covenant/warranty/representation as maybe contained in any other loan/facility agreement executed between the Company and Debenture Holder.

(u) ***Others***

Without prejudice to Clause (c) (*Change in shareholding*) of this Section 7.2.4 (*Transaction Documents and Key Terms- Negative Covenants*) the Company shall not permit sale/ transfer/ disposal of (i) equity shares of the Company, or (ii) instruments that are compulsorily and mandatorily convertible into equity shares of the Company, by the Promoter(s) and/ or (iii) permit the Promoter(s) to exit from management activities in relation to the Company.

7.3 **Events of Default**

(a) ***Payment Defaults***

(i) The Company does not pay on the Due Date any amount payable pursuant to this Key Information Document/ the Debenture Trust Deed and the Debentures (including but not limited to penal interest, if any) at the place and in the currency in which it is expressed to be payable, unless its failure to pay is caused by administrative or technical error and payment is made within 2 (Two) Business Days of its Due Date.

(ii) The Debentures are not redeemed in full, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents, by the Final Redemption Date.

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

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

(ii) The Company is (or deemed by Law or a court to be) insolvent or bankrupt or unable to pay its debts or stops or suspends payments of all its debts, makes a general assignment or an arrangement or composition with or for benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all the debts of the Company.

(c) ***Charge over Hypothecated Assets***

The Company creates or attempts to create any charge on the Hypothecated Assets or any part thereof, in addition to the charge created pursuant to the Hypothecation Agreement without the consent of the Majority Debenture Holders or fails to comply with the requirement of Security Cover Ratio as defined in Section 1.

(d) ***Business***

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

The operating licenses of the Company issued by the Reserve Bank of India and/ or the Securities and Exchange Board of India are revoked.

(e) ***Security in Jeopardy***

(i) In the opinion of the Debenture Trustee the Hypothecated Assets is in jeopardy;

(ii) If, the security provided pursuant to the Hypothecation Agreement depreciates in value to such an extent that in the reasonable opinion of the Trustee further security should be given and on advising the Company to that effect such security has not been given to the Debenture Trustee to their satisfaction;

(iii) If, without the prior written approval of the Debenture Trustee, the Hypothecated Assets or any part thereof is transferred, assigned, charged, encumbered or alienated but no prior approval shall require for the replacement of assets comprising the Hypothecated Assets with other similar assets; or

(iv) the value of the Hypothecated Assets is insufficient to maintain the Security Cover Ratio and Company fails to maintain the minimum-Security Cover Ratio specified in the Hypothecation Agreement within the stipulated timelines in the Hypothecation Agreement.

(f) ***Fraud and Embezzlement***

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

(g) ***Misrepresentation***

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

(h) ***Material Adverse Change***

There shall have occurred a change in the business, operations, property, assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof that has resulted in a Material Adverse Effect acting solely on the instructions of the Majority Debenture Holders, save and except where such change is in ordinary course of business.

(i) ***Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator/Litigation***

(i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:

(A) the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or its Affiliate;

(B) a composition, compromise, assignment or arrangement with any creditor of the Company or its Affiliate;

(C) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or its Affiliate; or

(D) the Company or its Affiliate, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets" (as amended or modified or restated from time to

time);

(E) Any financial creditors' initiates proceedings under Insolvency and Bankruptcy Code, 2016 against the Company;

(F) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days; and

(G) enforcement of any security over any Assets of the Company or its Affiliate.

Any other event occurs or proceeding instituted under any applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (A) to (G) above.

(ii) An order is made or an effective resolution passed for the winding up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by Special Resolution of Debenture Holders.

(j) ***Cross Default***

The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness which results into a default (as may be defined therein) which permits the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity, however it is clarified that this provision shall not cover any voluntary pe-payment made by the Company in accordance with the terms thereof; or (iii) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof or (iv) default by the parent entity or any subsidiary or any associate entity of the Company in the observance or performance of any agreement or condition relating to any Financial Indebtedness or (v) any payment acceleration in any financing documents of the Company on breach of any other covenants by the Company.

(k) ***Creditors' Process***

i. All or a material part of the undertaking, Assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or any Government Authority.

ii. The Company does not inform the Debenture Trustee of one or more of the other creditors of the Company accelerating the payment obligations on the grounds of a material adverse change (howsoever described) or a material adverse effect (howsoever described) in the financial, operational or regulatory conditions governing the Company.

iii. The Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency laws and such proceedings have been admitted by a competent court or the Company is voluntarily or involuntarily dissolved.

iv. The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors.

v. Any expropriation, attachment, garnishee, sequestration, distress or execution affects any Receivables constituting Hypothecated Assets or part thereof.

(l) ***Judgments Defaults***

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

(m) ***Transaction Documents***

(i) this Key Information Document or any other Transaction Document in whole or in part, are terminated or cease to be effective or cease to be a legally valid, binding and enforceable obligation of the Company.

(ii) In the opinion of the Debenture Trustee, any of the Transaction Documents fails to provide the security interest, rights, title, remedies, power or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests do not have the priority contemplated under the Transaction Documents, or the security interest created thereunder become unlawful, invalid, or unenforceable.

(n) ***Delisting***

If the Debentures are listed and any Debenture is subsequently delisted from any exchange on which it is listed without the prior written consent of the Debenture Trustee.

(o) ***Unlawfulness***

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

(p) ***Repudiation***

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

(q) ***Information Covenants***

The failure to comply with any reasonably monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the reporting covenants prescribed in Section 7.2.2 (*Transaction Documents and Key Terms-Reporting Covenants*).

(r) ***Government Intervention***

(i) Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company;

(ii) Any Governmental Authority having assumed custody or control of the business or operations of the Company or having taken any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on its business or operations thereof; or

(iii) The Company's organizational or legal status, or any license or franchise is revoked or suspended by any Governmental Authority or authority after the Company has exhausted all remedies and appeals relating thereto.

(s) ***Cessation***

The Company ceases or threatens to cease to carry on the main business it is currently engaged in.

(t) ***Alteration in Constitutional Documents***

The Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where (i) such change might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holder(s) and (ii) the Company refuses or neglects to or is unable to rescind such alteration.

(u) ***Non-compliance with judicial order***

The Company fails to comply with or fulfil any judicial order passed against it provided however that such order shall not include any order against which appeal is available or for which an appeal is pending.

(v) ***Erosion of Net Worth***

The Debenture Holders' assessment from quarterly or annual financial reporting from the company, or at any time certified by an accountant of a firm or chartered accountant appointed by the Debenture Trustee (which the Debenture Trustee is entitled and hereby authorized to do so at any time), that the net worth (as defined in the Act) of the Company has eroded by 50% or more.

(w) ***Merger***

Other than as may be permitted under this Key Information Document/ the Debenture Trust Deed, the rearrangement or consolidation or amalgamation with or merger with or into, or receiving of all or substantially all the assets or obligations of, another entity, or any action for reorganisation of capital without the prior written consent of the Debenture Trustee.

(x) ***Sale, disposal***

Sale, transfer, or other disposition of all or substantially all of the Company's Assets other than in the normal course of business of the Company.

(y) ***Third party***

A default or event of default occurs on account of a breach of representation or breach of an information covenant under the terms of any other agreement involving borrowed money or the extension of credit or any other Financial Indebtedness under which the Company may be obligated as a borrower or guarantor and pursuant to which the Company is called upon to and makes a prepayment to a third party without the prior written consent of the Debenture Holder. Such consent shall not be unreasonably delayed or withheld by the Debenture Holders.

(z) ***Management Control and change in Control***

Change in management Control, voting rights and board seats by Promoters.

(aa) ***Wilful default***

Any Promoters or directors or key management personnel of the Company is/are declared as wilful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery.

(bb) ***Failure to meet governance and data integrity standards***

Failure by the Company to meet standards with respect to management, governance, and data integrity, as may be required by the Debenture Trustee/Debenture Holders as per RBI regulations.

(cc) ***Breach of Covenants***

i. Any breach of financial covenants stipulated in Section 7.2.1 (*Transaction Documents and Key Terms- Financial Covenants*).

ii. Any breach of reporting covenants stipulated in Section 7.2.2 (*Transaction Documents and Key Terms- Reporting Covenants*).

iii. Any breach of negative covenants mentioned in Section 7.2.4 (*Transaction Documents and Key Terms- Negative Covenants*).

iv. Any breach of affirmative covenants mentioned in Section 7.2.3 (*Transaction Documents and Key Terms- Affirmative Covenants*).

v. A breach by the Company of any of its obligations and covenants provided in terms of this Key Information Document or other Transaction Documents and such breach is not remedied (if capable of remedy).

7.4 **Events of Default And Remedies**

A) If one or more of the events specified in Section 7.3 (*Transaction Documents and Key Terms- Events of Default*) occur(s), the Debenture Trustee may, in its discretion, that is, without requiring any consent or confirmation of the Company, and upon request in writing of Majority Debenture Holders or by a Majority Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in **Clause 7.5** (*Provisions for meetings of Debenture Holders*) hereto by a notice in writing to the Company initiate the following course of action:

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

(b) declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable;

(c) enforce any security created pursuant to the Hypothecation Agreement in accordance with its terms, as may be set out herein or therein, towards repayment of the Debentures;

(d) appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses;

(e) to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the board of directors of the Company or to appoint an observer to all meetings of the board of directors of the Company,

(f) take necessary action of either enforcing the Security or entering into the Inter Creditor Agreement or take any other action as decided in the meeting of Debenture Holder(s) based on the decision of the Debenture Holder(s) with Majority Consent, including the decision of formation of a committee of the Debenture Holder(s) to participate in the inter creditor agreement or to enforce the Security or as may be decided in the meeting of Debenture Holder(s). Such a committee, if decided to be formed, may comprise of the designated members representing the interest of the ISIN level Debenture Holder(s) under the Debentures and be responsible to take decisions which shall be binding on the specific ISIN level Debenture Holder(s) relating to inter creditor agreement matters, or in relation to enforcement of the Security, or take any other action as may be decided by the Debenture Holder(s), from time to time. The Debenture Trustee(s) may in accordance with the decision of the Debenture Holder(s), sign the inter creditor agreement and consider the resolution plan, if any, on behalf of the Debenture Holder(s)/ Beneficial Owners in accordance with the requirements under the extant RBI guidelines, SEBI circulars, guidelines and other Applicable Laws.

(g) take all such other action expressly permitted under this Key Information Document or in the other Transaction Documents or permitted under the Law; and

(h) exercise such other rights as the Debenture Trustee may deem fit under applicable Law to protect the interest of the Debenture Holders.

(i) enter into performance of any obligations under any inter-creditor agreement (pursuant to the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets", as amended, modified or restated from time to time) or any resolution plan shall be in terms of the Master Circular for Debenture Trustee.

(j) take all such other action as is expressly permitted under the Transaction Documents or permitted under Applicable Law (including initiating any insolvency proceedings under the Insolvency and Bankruptcy Code, 2016);

B) **Dividend**

As long as Event of Default subsists or if the Debenture Trustee has exercised any of the remedies under Clause 4, then until the rectification of the Event of Default or until the redemption of the Debentures in full to the satisfaction of the Debenture Trustee, the Company shall not, without the prior written consent of the Majority Debenture Holders, declare or pay any dividend or make any distribution of its share capital or purchase or redeem or otherwise acquire any part of its own share capital or in any other way transfer funds from the Company to the shareholders.

C) **Notice on the Occurrence of an Event of Default**

If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default, has happened, the Company shall, forthwith give notice thereof to the Debenture Holders and the Debenture Trustee in writing specifying the nature of such Event of Default, or of such event. Provided that if the Company fails to provide such notice then the same shall also be

considered as an Event of Default and the Debenture Trustee would be entitled to enforce its rights and obligations of Company as per terms of this Key Information Document/ the Debenture Trust Deed even in absence of such notice.

D) **Right to Disclose/Publish the Names of the Company and its Directors as Defaulters**

In the event of the Company committing default in the repayment of any installment in relation to the Debentures or the payment of interest on the applicable Due Dates, the Debenture Holders/Debenture Trustee shall have an unqualified right to disclose the name of the Company and its directors to RBI/or any other statutory/regulatory authority. The Trustee and/or RBI and/or any other Governmental Authority shall have the right to publish the name of the Company and its directors as defaulters in such manner and through such medium as they in their absolute discretion may think fit.

7.5 **Provisions for Meeting of Debenture Holders**

The following provisions shall apply to the meetings of the Debenture Holders:

(a) The Debenture Trustee or the Company may, at any time, and the Debenture Trustee shall (a) at the happening of an event, which constitutes, (i) a material breach of the Deed including breach of covenants, (ii) an Event of Default, or (iii) in its opinion affects the interest of the Debenture Holders, or (b) at the request in writing of the Debenture Holders representing not less than one-tenth in value of the Outstanding Principal Amounts of the Debentures, convene a meeting of the Debenture- holders. Any such meeting shall be held at such place (including virtual/online meeting) in the city where the registered office of the Company is situated or at such other place as the Debenture Trustee shall determine.

(b) **Meeting of Debenture Holders**

(i) A meeting of the Debenture Holders may be called by giving not less than twenty-one days' notice in writing.

(ii) A meeting of the Debenture Holders may be called after giving shorter notice than that specified in sub-paragraph (a) above, if consent is accorded thereto by Special Majority Debenture Holders.

(c) **Notice of Meeting of Debenture Holders**

(i) Every notice of a meeting of the Debenture Holders shall specify the place and day and hour of the meeting and shall contain a statement of the business to be transacted thereat.

(ii) Notice of every meeting of the Debenture Holders shall be given to:

(1) every Debenture Holder in the manner provided in the Debenture Trust Deed;

(2) the persons entitled to a Debenture in consequence of death or insolvency of a Debenture Holder, by sending it through post in a prepaid letter addressed to them by name or by the title of the representatives of the deceased, or assignees of the insolvent or by any like description at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the

notice in any manner in which it might have been given if the death or insolvency had not occurred; and

(3) the Debenture Trustee when the meeting is convened by the Company and to the Company when the meeting is convened by the Debenture Trustee.

(d) The accidental omission to give notice to, or the non-receipt of notice by, any Debenture Holder or other person to whom it should be given shall not invalidate the proceedings at the meeting.

(e) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every director and the manager, if any, of the Company. PROVIDED THAT where any item of business as aforesaid to be transacted at a meeting of the Debenture Holders relates to, or affects, any other company, the extent of shareholding interest in that company of every director, and the manager, if any, of the first mentioned company shall also be set out in the statement if the extent of such shareholding interest is not less than twenty per cent of the paid up share capital of that other company.

(f) Where any item of business relates to the approval of any document by the meeting, said document should be attached to the notice of meeting.

(g) **Quorum**

(i) The Majority Debenture Holders, personally/virtually present shall be the quorum for the meeting of the Debenture Holders and the provisions of following sub-paragraph (ii) shall apply with respect thereto.

(ii) If, within half an hour from the time appointed for holding a meeting of the Debenture Holders, a quorum is not present, the meeting, if called upon the requisition of the Debenture Holders shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Debenture Trustee may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the Debenture Holders present shall be the quorum.

(h) **Chairman of the Meeting of Debenture Holders**

(i) The nominee of the Debenture Trustee shall be the chairman of the meeting and in his absence the Debenture Holders personally present at the meeting shall elect one of themselves to be the chairman thereof on a show of hands.

(ii) If a poll is demanded on the election of the chairman, it shall be taken forthwith in accordance with the provisions of the Act, the chairman elected on a show of hands exercising (for the time being) all the powers of the chairman under these provisions.

(iii) If some other person is elected chairman as a result of the poll, he shall be chairman for the rest of the meeting.

(i) The Debenture Trustee and the directors of the Company and their respective solicitors may attend any meeting but shall not be entitled as such to vote thereat.

(j) At any meeting, a resolution put to the vote of the meeting shall be decided on a show of hands

unless a poll is demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the chairman that on a show of hands the resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.

(k) Before or on the declaration of the result on voting on any resolution on a show of hands, a poll may be ordered to be taken by the chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by Debenture Holders representing not less than one-tenth in value of the Outstanding Principal Amounts of the Debentures, present in person or by proxy.

(l) **Poll**

(i) A poll demanded on a question of adjournment shall be taken forthwith.

(ii) A poll demanded on any other question (not being a question relating to the election of a chairman) shall be taken at such time not being later than forty-eight hours from the time when the demand was made, as the chairman may direct.

(m) At every such meeting each Debenture Holder shall, on a show of hands be entitled to 1 (one) vote only, but a poll be entitled to one vote in respect of every Debenture of which he is a holder in respect of which he is entitled to vote.

(n) **Voting; proxies; etc**

(i) Any Debenture Holder entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Debenture Holder or not) as his proxy to attend and vote instead of himself.

(ii) In every notice calling the meeting there shall appear with reasonable prominence a statement that a Debenture Holder entitled to attend and vote is entitled to appoint one or more proxies, to attend and vote instead of himself, and that a proxy need not be a Debenture Holder.

(iii) The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notary certified copy of the power of attorney shall be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.

(iii) The instrument appointing a proxy shall:

(1) be in writing; and

(2) be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

(o) The instrument appointing a proxy shall be substantially in the format set out in Form MGT-11 in the Companies (Management and Administration) Rules, 2014, and shall not be questioned on the ground that it fails to comply with any special requirements specified for such

instruments.

(p) Every Debenture Holder entitled to vote at a meeting of the Debenture Holders of the Company on any resolution to be moved thereat shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 (three) days' notice in writing of the intention so to inspect is given to the Company.

(q) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Debenture in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

(r) On a poll taken at any meeting of the Debenture Holders, a Debenture Holder entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not if he votes, use all his votes or cast in the same way all the votes he us

(s) **Scrutiny of Poll**

(i) When a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinise the votes given on the poll and to report thereon to him.

(ii) The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause.

(iii) Of the two scrutineers appointed under this paragraph, one shall always be a Debenture Holder (not being an officer or employee of the Company) present at the meeting, provided such a Debenture Holder is available and willing to be appointed.

(t) **Result of Poll**

(i) Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.

(ii) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

(u) **Joint Holders**

In the case of joint Debenture Holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other joint holder or holders.

(v) **Adjournment**

The Chairman of a meeting of the Debenture Holders may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(w) **Chairman's vote**

In the case of equality of votes, whether on a show of hands, or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Debenture Holder.

(x) The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

(y) **Transacting of Business**

The Chairman of any meeting shall be the sole judge of the validity of every note tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

(z) **Powers of Debenture Holders and Exercise Thereof**

A meeting of the Debenture Holders shall, inter alia, have the following powers exercisable in the manner hereinafter specified in paragraphs (aa) to (dd) of this **Clause 6** (*Provisions for meeting of Debenture Holders*):

a. Power to sanction re-conveyance and release, substitution or exchange of all or any part of the Hypothecated Assets from all or any part of the principal moneys and interest owing upon the Debentures.

b. Power to sanction any compromise or arrangement proposed to be made between the Company and the Debenture Holders.

c. Power to sanction any modification, alteration or abrogation of any of the rights of the Debenture Holders against the Company or the Hypothecated Assets whether such right shall arise under the Deed or Debentures or otherwise.

d. Power to assent to any scheme for reconstruction or amalgamation of or by the Company whether by sale or transfer of Assets under any power in the Company's Constitutional Documents or otherwise under the Act or provisions of any Law.

e. Power to assent to any modification of the provisions contained in the Deed and to authorise the Debenture Trustee to concur in and execute any supplemental deed embodying any such modification.

f. Power to remove the existing Debenture Trustee and to appoint new trustee.

g. Power to give any direction, sanction, request or approval which under any provision of the Deed is required to be given by a Special Resolution.

(aa) ***Resolution of Debenture Holders***

(i) The powers set out in this Section 6 shall be exercisable by a Majority Resolution or a Special Resolution or a unanimous resolution passed at a meeting of the Debenture Holders duly convened and held in accordance with provisions herein contained.

(ii) A resolution, passed at a general meeting of the Debenture Holders duly convened and held in accordance with these presents shall be binding upon all the Debenture Holders, whether present or not at such meeting, and each of the Debenture Holders shall be bound to give effect thereto accordingly.

(iii) The passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.

(bb) ***Exercise of Powers without meeting***

Notwithstanding anything herein contained, any rights, powers and authorities under the Deed by a letter or letters signed by or on behalf of the Majority Debenture Holders or the Special Majority Debenture Holders or all Debenture Holders, as the case may be, without convening a meeting of such Debenture Holders as if such letter or letters constituted a Majority Resolution or a Special Resolution or a unanimous resolution, as the case may be, passed at a meeting duly convened and held as aforesaid and shall have effect accordingly.

(cc) ***Written Consent of Debenture Holders***

(a) For any written consent of the Debenture Holders, the Debenture Trustee (or as applicable, the Company or a Debenture Holder) shall provide a notice in writing to the last available address of each Debenture Holder at least 10 (ten) Business Days prior to the date on which any decision is required to be made or consent is required to be provided.

(b) The record date of such notice shall be the date falling 3 (three) Business Days prior to the date of dispatch of such notice.

(c) If the notice specifies any notice period, then any consents received after such notice period will not be accepted.

(d) Notwithstanding (a) to (c) above, the Debenture Holders can ratify any shorter notice depending on the reasons given/prevailing circumstances on a case to case basis.

(e) The Debenture Holders can submit their consent only in written form to the Debenture Trustee.

(dd) **Minutes**

(a) Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made and duly entered into books from time to time provided for the purpose by the Debenture Trustee at the expense of the Company.

(b) Any such minutes as aforesaid, if purported to be signed by the chairman of the meeting at which such resolutions were passed or proceeding held or by the chairman of the adjourned meeting shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all resolutions passed thereat or proceedings taken, to have been duly passed and taken.

****This Key Information Document shall be treated as a Transaction Document and should be read with other Transaction Documents.***

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures 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 Key Information Document and the 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 Debentures held in Dematerialised Form

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/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 Debentures will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

The Debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of the Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/Depository Participant from time to time and other applicable laws and rules notified in respect thereof. The Debentures shall be allotted in DEMAT form only.

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed as per the information provided in the KID to act as the debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly

against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

8.4 **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.

8.5 **Debenture 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 Debentures 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.

8.6 **Modification of Debentures**

Any change or modification to the terms of the Debentures and the Transaction Documents shall be undertaken in accordance with the terms of the Transaction Documents.

8.7 **Right to accept or reject Applications**

The board of directors reserve its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

8.8 **Notices**

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

8.9 **Issue Procedure**

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

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

Issuance through EBP (to the extent applicable)

Without prejudice to the above, if so set out in the relevant Key Information Document, the subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time

exercise) and also complete the required/prescribed "know your customer" verification process. Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Total Issue Size : INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) Base Issue : INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) Green Shoe : INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only)
Anchor Portion Details	No
Interest rate parameter	Fixed Coupon
Bid opening and closing date	Bid opening date: September 22, 2025 Bid closing date: September 22, 2025
Minimum Bid Lot	INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter
Manner of bidding in the Issue/ Bid Type	Open
Manner of allotment in the Issue	Uniform Yield Allotment
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement Cycle & Deemed Date of Allotment	T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be on September 23, 2025 .

Process flow of settlement:

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

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

Name of Bank	ICICI Bank
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	Indian Clearing Corporation Limited

Name of Bank	HDFC Bank
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	Indian Clearing Corporation Limited

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

8.10 **Details of Issuances in the previous financial year:**

Sr.No.	Issue Size (Inclusive of Green Shoe Option) (INR in Mn.)	Base Issue + Green Shoe Option	Green Shoe Option actually exercised	Month of Issue
1.	300.00	300.00	-	Sep-24
2.	555.20	555.20	-	Sep-24
3.	480.00	480.00	-	Sep-24
4.	250.00	250.00	-	Nov-24
5.	500.00	500.00	-	Dec-24
6.	250.00	250.00	-	Apr-25
7.	435.00	435.00	-	Apr-25
8.	500.00	500.00	Yes	May-25

8.11 **Application Procedure**

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the Placement Memorandum 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.

Issuance through EBP (to the extent applicable)

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

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

8.12 **Fictitious Applications**

All fictitious applications will be rejected.

Without prejudice to the above, if the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), each Eligible Investor shall provide a confirmation to the EBP that it is not using any software, algorithm, "Bots" or other automation tools, which would give unfair access for placing bids on the EBP Platform.

8.13 **Basis of Allotment**

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to 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.

Issuance through EBP (to the extent applicable)

Without prejudice to the above, if the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), the allotment and settlement amount for the bidders shall be determined in accordance with the EBP Requirements and the operational guidelines issued by the relevant EBP. The bids for the purposes allotment and settlement shall be arranged on a "price time priority" basis in accordance with the EBP Requirements. If two or more bids made by Eligible Investors have the same coupon/ price/spread and time, then allotment shall be done on a "pro rata" basis. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

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

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

8.14 **Payment Instructions**

The Application Form should be submitted directly. The entire amount of INR 1,00,000 (Indian Rupees One Lakh) per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date in the account details provided in Section 8.9 (*Issue Procedure*) above.

8.15 **Eligible Investors**

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"):

(a) Resident Individuals;
(b) Hindu Undivided Family;
(c) Trust;
(d) Limited Liability Partnerships, Partnership Firm(s);
(e) Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI;
(f) Association of Persons;
(g) Companies and Bodies Corporate including Public Sector Undertakings;
(h) Commercial Banks, Regional Rural Banks, Financial Institutions;
(i) Insurance Companies;
(j) Mutual Funds/ Alternative Investment Fund (AIF); and
(k) any other investor eligible to invest in these Debentures.

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

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

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

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

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

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

8.16 Eligible Investors should refer to the Operational Guidelines

If the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), the details of the Issue shall be entered on the EBP Platform by the Issuer in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform.

8.17 Post-Allocation Disclosures by the EBP

If the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), upon final allocation by the Issuer, the Issuer shall disclose the relevant details (such as Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc.), in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

8.18 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 Debentures in Electronic/Dematerialised Form".

(c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, 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 Debentures 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 Debentures, 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 demat 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 Debentures 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.

8.19 **Depository Arrangements**

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

8.20 **Market Lot**

The market lot for trading of Debentures will be one Debenture ("**Market Lot**"). Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

8.21 **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.

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

8.23 **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

8.24 **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)

8.25 **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/EFT/RTGS.

8.26 **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 obtain 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.

8.27 **Mode of Payment**

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

8.28 **Effect of Holidays**

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

8.29 **Tax Deduction at Source**

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

8.30 **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 SEBI Listing Timelines Requirements, the Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of the Debentures within 2 (two) Business Days from the Deemed Date of Allotment.

8.31 **Deemed Date of Allotment**

Deemed Date of Allotment All the benefits under the Debentures, including but not limited to the payment of Coupon, will accrue to the Investor from the deemed date of allotment. The deemed date of allotment for the Issue is September 23, 2025 .

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

8.32 **Record Date**

Means 15 (fifteen) calendar days prior to the Interest Payment Date, Redemption Date, Scheduled Maturity Date or any date on which on which any payment is to be made by the Company/ the Debenture Trustee to the Debenture Holders in accordance with the terms of the Debentures, on the basis of which, the determination of the persons entitled to receive payment of the accrued Interest, redemption of principal and other payments, if any, as the case may be, in respect of the Debentures shall be made.

8.33 **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.

8.34 **Interest on Application Money**

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

8.35 **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.

8.36 **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.

Disclaimer: Please note that only those persons to whom this Key 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.

SECTION 9: UNDERTAKING

(1) UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE SEBI ILNCS REGULATIONS

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

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

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for any series of Debentures issued pursuant to this Key Information Document and the relevant Key Information Document for the relevant issuance of Debentures shall be free from any encumbrances. The Issuer further undertakes that any such charge proposed to be created is a first ranking exclusive 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.

(3) UNDERTAKING PURSUANT TO PARAGRAPH 3.3.35 of SCHEDULE I OF THE SEBI ILNCS REGULATIONS

The Issuer undertakes and states as follows:

(a) 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 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 21 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 issue document contains all information with regard to the issuer and the issue, that the information contained in this issue 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 issue document/Key Information Document/ General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

(4) DECLARATION/STATEMENT PURSUANT TO PARAGRAPH 3.3.36(c) of SCHEDULE I OF THE SEBI ILNCS

REGULATIONS

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

(5) **DISCLOSURES PURSUANT TO CHAPTER II (*DUE DILIGENCE BY DEBENTURE TRUSTEES*) OF THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR**

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

Please refer to Section 5.39 (*Summary Terms*) of this 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**

Not applicable.

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

Please refer to Section 5.39 (*Summary Terms*) of this 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**

Please refer to Section 5.39 (*Summary Terms*) of this Key Information Document.

(e) **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:** Not applicable.

(f) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: Not applicable.

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

(h) **Declaration**: The Issuer declares that any Debentures issued pursuant to this Key Information Document or PPOA for the relevant issuance of Debentures 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.

(i) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: Please refer to Annexure VII (*Debenture Trustee Agreement*).

(j) **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 5.39 (*Summary Terms*).

(k) **Process of due diligence carried out by the debenture trustee**: Please refer section 5.35

(*Listing and Monitoring Requirements*).

(l) **Due diligence certificate as per the format specified in Annexure IIA**: Please refer to Annexure VI (*Due Diligence Certificate of the Debenture Trustee*).

(m) **Due diligence certificate as per the format specified in Schedule IV of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(6) **OTHER UNDERTAKINGS**

The Issuer hereby confirms that:

(a) the Issuer is eligible and in compliance with SEBI NCS Regulations, 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 24 of the SEBI Delisting Regulations, 2009;

(c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the SEBI NCS Regulations; 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 Samunnati Finance Private Ltd

Name: Anil Kumar S G
Director
DIN: 01189011
Place: Chennai
Date: September 17, 2025

For Samunnati Finance Private Limited

Name: Gurunath N
Director
DIN: 02799586
Place: Chennai
Date: September 17, 2025

SECTION 10: DECLARATION BY THE DIRECTORS

Each of the directors of the Company hereby confirm and declare that:

A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;

B. the compliance with the Acts and the rules and regulations 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 Key Information Document; and

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

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. Before taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this Key Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

I am authorized by the Board of Directors of the Company vide resolution number 18 dated December 20, 2024 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this Key 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 Samunnati Finance Private Ltd

Name: Anil Kumar S G
Director
DIN: 01189011
Place: Chennai
Date: September 17, 2025

For Samunnati Finance Private Limited

Name: Gurunath N
Director
DIN: 02799586
Place: Chennai
Date: September 17, 2025

SECTION 11: ATTESTATION BY AUTHORISED PERSON(S)

The person(s) authorised by the Issuer hereby attest as follows:

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

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

(c) The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

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

(e) General Risk:

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 4 of the Key Information Document and Section 3 of this Key Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

(f) The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

(g) The person(s) set out below are duly authorised to attest to the above 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 Annexure XI (*Board Resolution*).

On behalf of the Issuer:

For Samunnati Finance Private Ltd

Name: Anil Kumar S G
Director
DIN: 01189011
Place: Chennai
Date: September 17, 2025

For Samunnati Finance Private Limited

Name: Gurunath N
Director
DIN: 02799586
Place: Chennai
Date: September 17, 2025

ANNEXURE I: AUDITED FINANCIAL STATEMENTS

https://www.bseindia.com/xml-data/corpfiling/AttachHis/bee301b2-4611-4589-a3ab-948f9c0e6ae5.pdf

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

India Ratings & Research
A Fitch Group Company

FitchGroup

Mr. Saravanan K.
Group Head - Treasury
Baid Hitech Park, 129-B, 7th Floor,
ECR, Thiruvanmiyur, Chennai- 600 041

August 26, 2025

Dear Sir/Madam,

Re: Rating Letter for non-convertible debenture (NCD) programme of SAMUNNATI FINANCE PRIVATE LIMITED

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

- INR4000 million Non-Convertible debentures: IND BBB/Stable

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.

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.

India Ratings & Research Private Limited A Fitch Group Company
Wockhardt Tower, Level 4, West Wing, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
Tel: +91 22 4000 1700 | Fax: +91 22 4000 1701 | CIN/LLPIN: U67100MH1995FTC140049 | www.indiaratings.co.in

India Ratings & Research
A Fitch Group Company

FitchGroup

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

K Gupta

Karan Gupta
Director

Annexure: ISIN

Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Ratings	Outstanding/Rated Amount(INR million)
Non-convertible debentures	INE0N5S07029	28/04/2025	11.26	07/05/2026	IND BBB/Stable	250.00
Non-convertible debentures	INE0N5S07011	16/04/2025	11.60	15/04/2028	IND BBB/Stable	435.00
Non-convertible debentures	INE0N5S07037	28/05/2025	11.10	08/06/2026	IND BBB/Stable	500.00
Non-convertible debentures	INE551U07316	02/09/2024	11.37	02/12/2025	IND BBB/Stable	300.00
Non-convertible debentures	INE551U07324	19/09/2024	11.5	19/09/2029	IND BBB/Stable	555.20
Non-convertible debentures(Unutilised)					IND BBB/Stable	1959.80

India Ratings & Research
A Fitch Group Company

India Ratings Assigns Samunnati Finance's Additional CP 'IND A2'; Affirms Existing Debt

Mar 24, 2025 | Non Banking Financial Company (NBFC)

India Ratings and Research (Ind-Ra) has taken the following actions on Samunnati Finance Private Limited's (SFPL) 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*	-	-	-	INR1,000	IND A2	Assigned
Commercial paper	-	-	Up to one year	INR500	IND A2	Affirmed
Non-convertible debenture #	-	-	-	INR4,000	IND BBB/Stable	Affirmed

Details in Annexure
*Yet to be issued

Analytical Approach

Ind-Ra continues to take a fully consolidated view of the Samunnati Group, which includes SFPL (100% owned by Samunnati Agri Value Chain Solutions Private Limited (SAVCSPL), formerly known as Samunnati Financial Intermediation & Services Private Limited; (SFISPL)) and Samunnati Agri Innovations Lab Private Limited, collectively referred to as the Samunnati hereafter, to arrive at the ratings, given the significant operational, financial, and managerial integration among the entities and the use of a common brand name.

During 9MFY25, after receiving approvals from all the requisite shareholders, creditors, and regulatory/statutory authorities, SFISPL took a strategic decision (effective from 20 December 2024) wherein under a composition scheme it transferred its business as a going concern to SFPL through slump sale and it also amalgamated Samunnati Agro Solutions Private Limited (SASPL), which stands dissolved without being wound up. SFISPL has ceased to be a non-banking financial company (NBFC), and it would now offer trade facilities and market linkages to agri-value chain players, and SFPL will continue the NBFC business. Furthermore, on 21 January 2025, SFISPL's name was changed to SAVCSPL.

Detailed Rationale of the Rating Action

The ratings reflect Samunnati's adequate capital position in 11MFY25 due to regular infusions of capital by foreign funds and high net-worth individuals. It has exhibited a track record of consistent capital raising, with a total of INR8.3 billion raised until 11MFYE25. However, Ind-Ra believes that further equity infusion would be required to support the business growth in FY26. The ratings also factor in the vast experience of the company's promoter and senior management team.

The ratings also factor in the efforts undertaken by SFPL for improving its underwriting process; however, the asset quality remains vulnerable to the credit risk profile of the underlying borrowers. The company is yet to report profits at the consolidated level, and there is only a limited track record of profitable operations at the standalone level in SFPL. The

ratings factor in SFPL's moderately diversified funding mix and the geographical concentration risk it faces.

List of Key Rating Drivers

Strengths

- Regular equity infusions result in adequate capitalisation
- Experienced management team and marquee shareholders

Weaknesses

- Medium scale of operations with limited track record
- Mobilisation of funds from banking sector yet to be demonstrated
- Lack of track record of profitable operations

Detailed Description of Key Rating Drivers

Regular Equity Infusions Result in Adequate Capitalisation: At end-9MFY25, the consolidated level tangible net-worth stood at INR4.68 billion (FY24: INR4.7 billion, FY23: INR2.87 billion, FY22: INR3.54 billion). The company raised capital of INR0.25 billion in 9MFY25 (FY24: INR1.92 billion). Samunnati has been raising funds since FY16, in which all previous investors have participated. From inception until 11MFYE25, the company had raised total funds of INR8.3 billion. Also, Samunnati has been providing various credit facilities to and making investments in its subsidiaries to support their funding requirements. The group's consolidated leverage (debt/equity) stood at 3.87x in 9MFY25 (FY24: 3.37x, FY23: 4.5x, FY22: 3.8x). Post the change in the group structure, SFPL's leverage increased to 3.79x at end-9MFY25 (1.94x, 1.7x, 1.9x, 2.1x). Ind-Ra believes timely raising of equity capital would be essential to support growth; this remains a key monitorable.

Experienced Management Team and Marquee Shareholders: SFPL benefits from a seasoned management team, which consists of professionals with almost two decades of experience in lending to the agricultural sector. Samunnati derives strength from its marquee shareholders and their demonstrated track record of capital infusions. Samunnati is backed by foreign funds and high net-worth individuals such as Accel India V (Mauritius) Ltd, Elevar M- III, responsAbility Agriculture I, and Teachers Insurance and Annuity Association of America. The investors maintain adequate oversight with board representation (the four largest investors have board representation), supporting technological initiatives and providing strategic inputs to the management team.

Medium Scale of Operations, with Limited Track Record: SFISPL was incorporated in FY15 as an NBFC, and previously, it was mainly engaged in lending to network partners. It had scaled up before COVID-19 and faced asset quality issues during the pandemic. In FY21, the company shifted its focus towards two segments - agri enterprises and farmer producer companies - and it has subsequently been running down the book of network partners (11MFY25: around 8.4% of the portfolio). On 20 December 2024, it has transferred its business through slump sale to SFPL and also amalgamated SASPL. SFPL as an NBFC meets the funding requirement of the customers by providing them working capital (up to 12 months) or equated monthly installment-based loans (up to 36 months). SAVCSPL (formerly SFISPL) provides trade facilities and market linkages to agri- value chain players after amalgamating one of its wholly owned subsidiaries. SFPL generates most of its business from five states, namely Tamil Nadu, Maharashtra, Telangana, Karnataka and Bihar, which contributed 64.6% to the overall portfolio at end-11MFY25. Ind-Ra believes SFPL's borrowers are exposed to cash flow cyclicality, which could result in potential slippages, and given the unsecured nature of the loans, recovery could also be limited; hence, asset quality is a key monitorable.

SFPL had assets under management (AUM) of around INR 14.4 billion at end-11MFY25 (FY24: INR13.3 billion, FY23: INR11.2 billion, FY22: INR11.4 billion). The gross non-performing assets (GNPA) at the consolidated level increased to 3.54% in 11MFY25 (FY24: 2.34%, FY23: 5.94%, FY22: 3.69%) due to a decline in collection efficiency and stress in a few of the agriculture enterprises and farmer-producer companies. SFPL works on 100% digital model, with around 30 offices all over India with a team strength of around 331 at end-11MFY25. SFPL has adopted technology and developed in-house

IT systems. Also, the linking with application programming interface, which took place over FY23-FY24, has helped in real-time cross verification and has improved the turnaround time. The initial onboarding-to-disbursement process is completely integrated digitally.

Mobilisation of Funds from Banking Sector Yet to be Demonstrated: SFPL's funding is skewed towards capital market instruments. At end-11MFY25, SFPL had borrowings in the form of non-convertible debentures (34.9%), term loans (29.7%), external commercial borrowings (27.6%) and commercial paper (7.9%). SFPL has majority of borrowings from financial institutions and funds, and the share of banks was only around 5.8% of the total borrowing at end-11MFY25. The consolidated average cost of funding increased to 12.6% in 9MFY25 (FY24: 9.8%, FY23: 10.55%; FY22: 9.87%), resulting in margin compression. However, despite the increase in the repo rate, the company has managed to maintain its cost of funds in the past few years, and it continues to engage regularly with banks and other financial institutions to avail the loans at better pricing. The successful mobilisation of funds from various sources at a competitive pricing is a key monitorable.

Lack of Track Record of Profitable Operations: At the consolidated level, the company has been incurring losses for the past couple of years due to increased operating expenses and losses reported in the trade facilities and market linkages businesses. Also, during FY22 and FY23, SFPL's profit and loss account statement had been impacted by additional credit cost; the credit cost had declined in FY24, but it increased to 4.4% in 9MFY25 due to write-offs (FY24: 1.24%, FY23: 10.78%, FY22: 6.67%). Samunnati is yet to report profits; it recorded profit after tax of negative INR0.22 billion at end-9MFY25 (FY24: negative INR0.08 billion FY23: negative INR1.47 billion; FY22: negative INR1.07 billion). Its operating expenditure-to-asset ratio moderated to 6.4% in 9MFY25 (FY24: 7.5%, FY23: 10.07%, FY22: 8.75%). The return on assets of the group has been negative since many years; Samunnati's ability to generate profitable business is a key monitorable.

Liquidity

Adequate: According to the asset liability management statement at end-February 2024, SFPL was in a surplus position, with a cumulative surplus (excess of short-term assets over short-term liabilities in the up-to-one-year bucket) of around 27% of the total assets. As a policy, SFPL maintains total liquidity minimum of one month's repayment obligations and two months of operational expenses (based upon an average of the expenses incurred in the last 12 months). As on 11MFYE25, SFPL had cash and liquid investments of INR1.31 billion along with un-utilised lines. The next three months of advances for the company amount to INR7.33 billion, which is adequate to cover its debt obligations of INR2.67 billion for March-May 2025.

Rating Sensitivities

Positive: An ability to generate adequate profitability along with business expansion on a sustained basis, control over asset quality, further funding diversification and a reduction in geographical concentration could lead to a positive rating action.

Negative: The following developments, individually or collectively, could lead to a negative rating action:

- inability to mobilise equity to grow operations,
- the leverage (debt to equity) at consolidated level exceeding 4.0x, on a sustained basis
- continued weak operating performance
- significant rise in credit cost, exceeding Ind-Ra's expectations
- deterioration in the liquidity buffers

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 SFPL, 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

SAVCSPL (formerly SFISPL) was previously a non-banking finance company, and it had commenced its operations in 2016. The company transferred its business to SFPL (an inhouse NBFC) on 20 December 2024 in the composition scheme through slump sale and surrendered its NBFC license. The entity has amalgamated SASPL to carry out trade facilities and provide market linkages to agri-value chain players. Furthermore, on 21 January 2025, it changed its name to SAVCSPL. SFPL, which is now a wholly owned subsidiary of SAVCSPL, offers financial services to the agricultural value chain and operates on a digital lending model. It caters to the funding requirements of agri enterprises and farmer producer companies. SFPL has around 30 offices all over India, with an employee strength of around 331 at end-11MFY25.

Key Financial Indicators

Particulars – SAVCSPL (consolidated)	9MFY25	FY24	FY23
Total assets (INR billion)	24.18	21.8	16.76
Total equity (INR billion)	4.68	4.7	2.86
Net profit/loss (INR billion)	-0.22	-0.08	-1.47
Equity/assets (%)	19.36	21.57	17.08
Leverage (x)	3.87	3.37	4.55
Tier 1 ratio (%)	23.32	17.63	14.81
Source: Ind-Ra; Samunnati			

Particulars – SFPL (NBFC)	9MFY25	FY24	FY23
Total assets (INR billion)	16.87	19.4	14.70
Total equity (INR billion)	3.48	7.1	4.98
Net profit/loss (INR billion)	-0.176	0.21	-0.98
Equity/assets (%)	20.62	36.67	33.85
Gross NPAs (%)	4.4	2.34	5.94
Leverage (x)	3.79	1.7	1.91
Source: Ind-Ra; Samunnati			

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	21 February 2025
Non- convertible debentures	Long-term	INR4,000	IND BBB/Stable	IND BBB/Stable
Commercial papers	Short-term	INR1,500	IND A2	IND A2

Complexity Level of the Instruments

Instrument Type	Complexity Indicator
Commercial paper	Low

Non-convertible debentures	Low

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

Annexure

Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (million)	Rating/Outlook
Non-convertible debentures	INE551U07316	2 September 2024	11.37	2 December 2025	INR300	IND BBB/Stable
Non-convertible debentures	INE551U07324	19 September 2024	11.5	19 September 2029	INR555.2	IND BBB/Stable
		Utilised			INR855.2	
		Unutilised			INR3,144.8	IND BBB/Stable
		Total			**INR4000**	
Source: Ind-Ra, Samunnati						

Contact

Primary Analyst
Ankit Bhatra
Analyst
India Ratings and Research Pvt Ltd
Wockhardt Towers, 4th Floor, West Wing, Bandra Kurla Complex, Bandra East,Mumbai – 400051
+91 22 40001757
For queries, please contact: infogrp@indiaratings.co.in

Secondary Analyst
Aishwary Khandelwal
Associate Director

Media Relation
Ameya Bodkhe
Marketing Manager
+91 22 40356121

About India Ratings and Research: India Ratings and Research (Ind-Ra) is 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 and leasing companies, managed funds, urban local bodies and project finance companies.

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

India Ratings is a 100% owned subsidiary of the Fitch Group.

For more information, visit www.indiaratings.co.in.

Solicitation Disclosures

Additional information is available at www.indiaratings.co.in. The ratings above were solicited by, or on behalf of, 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

Non-Bank Finance Companies Criteria

Evaluating Corporate Governance

Financial Institutions Rating Criteria

The Rating Process

DISCLAIMER

All credit ratings assigned by india ratings are subject to certain limitations and disclaimers. Please read these limitations and disclaimers by following this link: https://www.indiaratings.co.in/rating-definitions. In addition, rating definitions and the terms of use of such ratings are available on the agency's public website www.indiaratings.co.in. Published ratings, criteria, and methodologies are available from this site at all times. India ratings' code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance, and other relevant policies and procedures are also available from the code of conduct section of this site.

ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

CATALYST
Believe in yourself... Trust us!

CL/DEB/25-26/1203 **Date: 11-Sep-2025**

To,
Samunnati Finance Private Limited,
Baid Hi Tech Park, 7th Floor, No 129 B, East Coast Road,
Thiruvanmiyur, Chennai, Tamil Nadu,
India 600041.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 25.00 Crores with green shoe option of 25.00 Crores aggregating to 50.00 Crores.

We refer to your letter dated 10.09.2025, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Priti Shetty
Designation : Assistant Vice President

For Samunnati Finance Private Limited
Authorised Signatory

CATALYST
Believe in yourself... Trust us!

Annexure A

Fee Structure for transaction CL/DEB/25-26/1203

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 50,000.00
Annual Trusteeship Fees(Amount/Percentage)	₹ 60,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Priti Shetty
Designation : Assistant Vice President

We accept the above terms.

For Samunnati Finance Private Limited

Samunnati Finance Private Limited

Name :
Designation :

ANNEXURE IV: APPLICATION FORM

SAMUNNATI FINANCE PRIVATE LIMITED ("**Issuer**" / "**Company**")
A private limited company incorporated under the Companies Act, 2013
Date of Incorporation: September 22, 2021
Registered Office: Baid Hi Tech Park, 7th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai - 600041, India
Telephone No.: +91 044-66762400
Website: http://www.samunnati.com/

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

ISSUE OF UP TO 5,000 (FIVE THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (INDIAN RUPEES FIFTY CRORE ONLY) COMPRISING OF: (A) A BASE ISSUE OF UP TO 2,500 (TWO THOUSAND FIVE HUNDRED) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 25,00,00,000/- (INDIAN RUPEES TWENTY FIVE CRORE ONLY); AND (B) A GREEN SHOE OPTION OF UP TO 2,500 (TWO THOUSAND FIVE HUNDRED) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 25,00,00,000/- (INDIAN RUPEES TWENTY FIVE CRORE ONLY) ("GREEN SHOE OPTION") ("DEBENTURES" OR "NCDS"), ON A PRIVATE PLACEMENT BASIS (THE "ISSUE").

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: ____In words: _____-only
Amount INR_____/-In words Indian Rupees :_____Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____ Drawn on_____

Funds transferred to **[●]**
Dated _____

Total Amount Enclosed
(In Figures) INR_/- (In words) _Only

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

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

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

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

We have read and understood the Terms and Conditions of the issue of Debentures including the Risk Factors described in Section 4 of the Key Information Document, ("**Key Information Document**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

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

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

Applicant Bank Account: (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	

FOR OFFICE USE ONLY DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

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

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as

mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's Signature

FOR OFFICE USE ONLY
DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

----------(TEAR HERE)----------

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**	**1**	-	-	-	-	-	-	-	-

Received from _____

Address_____

_____

Cheque/Draft/UTR # _____ Drawn on _____ for INR _____ on account of application of _____ Debenture

INSTRUCTIONS

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

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

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

Beneficiary Name	INDIAN CLEARING CORPORATION LIMITED	INDIAN CLEARING CORPORATION LIMITED
Account Number	ICCLEB	ICCLEB
IFSC Code	HDFC0000060	ICIC0000106
Mode	RTGS/NEFT	RTGS/NEFT

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

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

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

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

ANNEXURE V: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Cash Flow

The cash flows emanating from the non-convertible securities according to the day count convention (Actual/ Actual) shall be mentioned in the Key Information Document, by way of an illustration.

For the purpose of standardization, if the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. In order to ensure consistency, a uniform methodology shall be followed for calculation of interest/ dividend payments in the case of leap year. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/ Actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly.

A sample illustration is given below:

Name of the issuer	**SAMUNNATI FINANCE PRIVATE LIMITED**
Face Value (per security)	Rs. 1,00,000/- each
Tranche Issue date/ Date of allotment	September 23, 2025
Date of redemption	March 23, 2027
Tenure and coupon rate	18 (Eighteen) months from Deemed Date of Allotment.; 11.00% (Eleven percent) per annum
Frequency of the interest/ dividend payment (with specified dates)	Monthly
Day Count Convention	Actual/Actual

Date	Principal	Interest	Cash flows	Principal Outstanding
23-Oct-25	-	904.11	904.11	1,00,000.00
23-Nov-25	-	934.25	934.25	1,00,000.00
23-Dec-25	-	904.11	904.11	1,00,000.00
23-Jan-26	-	934.25	934.25	1,00,000.00
23-Feb-26	-	934.25	934.25	1,00,000.00
23-Mar-26	-	843.84	843.84	1,00,000.00
23-Apr-26	-	934.25	934.25	1,00,000.00
23-May-26	-	904.11	904.11	1,00,000.00
23-Jun-26	-	934.25	934.25	1,00,000.00
23-Jul-26	-	904.11	904.11	1,00,000.00
23-Aug-26	-	934.25	934.25	1,00,000.00
23-Sep-26	-	934.25	934.25	1,00,000.00
23-Oct-26	-	904.11	904.11	1,00,000.00
23-Nov-26	-	934.25	934.25	1,00,000.00
23-Dec-26	-	904.11	904.11	1,00,000.00
23-Jan-27	-	934.25	934.25	1,00,000.00

23-Feb-27	-	934.25	934.25	1,00,000.00
23-Mar-27	1,00,000.00	843.84	1,00,843.84	-

Note

The Issuer requested to note that the above cash flow is only illustrative in nature. The deemed date of allotment, Coupon rate, redemption date and frequency of the interest payment shall vary in nature and aforesaid dates may be modified upon receipt of consent/ permission from existing lender, in case of early redemption of any principle repayment, the above cash flow may be changed accordingly.

ANNEXURE VI: DUE DILIGENCE CERTIFICATE OF THE DEBENTURE TRUSTEE

Attached separately

ANNEXURE VII: DEBENTURE TRUSTEE AGREEMENT

Enclosed Separately

ANNEXURE VIII: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

DCS/COMP/PG/IP-PPDI/224/24-25

March 06, 2025

Samunnati Finance Private Limited
Baid Hi Tech Park, 7th Floor, No 129-B
ECR Road, Thiruvanmiyur, Chennai - 600041

Dear Sir/Madam

Re: Private Placement of Senior/ Subordinated/ Unsubordinated, Unsecured/ Secured, Listed, Rated, Redeemable, Non-Convertible Securities ("NCDs"/" Debentures)"), AND Commercial Paper Under GID No. – 01/2025 Dated March 05, 2025

We acknowledge receipt of your application on the online portal on February 18, 2025 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.

6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31

7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).

8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. ***Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.***

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18 and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under General information Documents which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited

Prasad Bhide
Senior Manager

Anurag Jain
Manager

ANNEXURE IX : LENDING POLICY

As set out in the General Information Document.

ANNEXURE X: ALM STATEMENTS

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One	Over one month and	Over two months and	Over 3 months and upto 6	Over 6 months and upto 1	Over 1 year and upto 3 years	Over 3 years and upto 5	Over 5 years	Total	Remarks		Actual outflow/inflow 0 day to 7 days	8 days to 14 days	15 days to
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
A. OUTFLOWS																	
1.Capital (i+ii+iii+iv)	Y010										36,480.25						
(i) Equity Capital	Y020										36,480.25						
(ii) Perpetual / Non Redeemable Preference Shares	Y030																
(iii)) Non-Perpetual / Redeemable Preference Shares	Y040																
(iv) Others	Y050																
2.Reserves & Surplus	Y060										3,044.76	3,044.76					
(i) Share Premium Account	Y070										2,703.77	2,703.77					
(ii) General Reserves	Y080																
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090																
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100																
(v) Capital Redemption Reserve	Y110																
(vi) Debenture Redemption Reserve	Y120																
(vii) Other Capital Reserves	Y130																
(viii) Other Revenue Reserves	Y140																
(ix) Investment Fluctuation Reserves/ Investment	Y150																
(x) Revaluation Reserves (a+b)	Y160																
(a) Revl. Reserves - Property	Y170																
(b) Revl. Reserves - Financial Assets	Y180																
(xi) Share Application Money Pending Allotment	Y190																
(xii) Others (Please mention)	Y200																
(xiii) Balance of profit and loss account	Y210										340.99	340.99					
3.Gifts, Grants, Donations & Benefactions	Y220																
4.Bonds & Notes (i+ii+iii)	Y230																
(i) Plain Vanilla Bonds (As per residual maturity of the	Y240																
(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	Y250																
(iii) Fixed Rate Notes	Y260																
5.Deposits (i+ii)	Y270																
(i) Term Deposits from Public	Y280																
(ii) Others	Y290																
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	Y300	3,839.20	0.00	2,301.76	7,499.32	10,046.20	25,292.35	23,701.49	61,770.63	4,427.23	0.00	1,38,878.1			0.00	0.00	0.00
(i) Bank Borrowings (a+b+c+d+e+f)	Y310	95.76	0.00	96.79	1,370.70	4,396.66	3,601.37	5,611.63	28,238.02	4,426.09	0.00	47,837.03			0.00	0.00	0.00
a) Bank Borrowings in the nature of Term Money Borrowings	Y320	95.76		96.79	193.44	2,294.11	3,601.37	1,748.01	1,035.68	221.00		9,286.16					
b) Bank Borrowings in the nature of WCDL	Y330																
c) Bank Borrowings in the nature of Cash Credit (CC)	Y340																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One	Over one month and	Over two months and	Over 3 months and upto 6	Over 6 months and upto 1	Over 1 year and upto 3 years	Over 3 years and upto 5	Over 5 years	Total	Remarks		Actual outflow/inflow 0 day to 7 days	8 days to 14 days	15 days to
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
d) Bank Borrowings in the nature of Letter of Credit	Y350																
e) Bank Borrowings in the nature of ECBs	Y360				1,177.27	2,102.55		3,863.62	27,202.34	4,205.09		38,550.87					
f) Other bank borrowings	Y370																
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall	Y380																
(iii) Loans from Related Parties (including ICDs)	Y390																
(iv) Corporate Debts	Y400																
(v) Borrowings from Central Government / State	Y410																
(vi) Borrowings from RBI	Y420																
(vii) Borrowings from Public Sector Undertakings	Y430																
(viii) Borrowings from Others (Please specify)	Y440	2,577.70		1,504.96	3,288.51	3,108.80	9,218.77	8,690.42	9,012.45			37,401.60					
(ix) Commercial Papers (CPs)	Y450			500.00	1,848.87	300.00	3,500.00					6,148.87					
Of which; (a) To Mutual Funds	Y460																
(b) To Banks	Y470																
(c) To NBFCs	Y480																
(d) To Insurance Companies	Y490																
(e) To Pension Funds	Y500																
(f) To Others (Please specify)	Y510			500.00	1,848.87	300.00	3,500.00					6,148.87					
(x) Non - Convertible Debentures (NCDs) (A+B)	Y520	1,165.74		200.00	991.25	2,240.74	8,972.22	9,399.44	24,520.16	1.14		47,490.68					
A. Secured (a+b+c+d+e+f+g)	Y530	1,165.74		200.00	991.25	2,240.74	8,972.22	9,399.44	24,520.16	1.14		47,490.68					
Of which; (a) Subscribed by Retail Investors	Y540																
(b) Subscribed by Banks	Y550																
(c) Subscribed by NBFCs	Y560																
(d) Subscribed by Mutual Funds	Y570																
(e) Subscribed by Insurance	Y580																
(f) Subscribed by Pension Funds	Y590																
(g) Others (Please specify)	Y600	1,166		200	991	2,241	8,972	9,399	24,520			47,490.68					
B. Un-Secured (a+b+c+d+e+f+g)	Y610																
Of which; (a) Subscribed by Retail Investors	Y620																
(b) Subscribed by Banks	Y630																
(c) Subscribed by NBFCs	Y640																
(d) Subscribed by Mutual Funds	Y650																
(e) Subscribed by Insurance	Y660																
(f) Subscribed by Pension Funds	Y670																
(g) Others (Please specify)	Y680																
(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																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One	Over one month and	Over two months and	Over 3 months and upto 6	Over 6 months and upto 1	Over 1 year and upto 3 years	Over 3 years and upto 5	Over 5 years	Total	Remarks		Actual outflow/inflow 0 day to 7 days	8 days to 14 days	15 days to
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
A. Secured (a+b+c+d+e+f+g)	Y700	-	-	-	-	-	-	-	-	-	-	-			-	-	-
Of which; (a) Subscribed by Retail Investors	Y710	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(b) Subscribed by Banks	Y720	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(c) Subscribed by NBFCs	Y730	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(d) Subscribed by Mutual Funds	Y740	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(e) Subscribed by Insurance	Y750	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(f) Subscribed by Pension Funds	Y760	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(g) Others (Please specify)	Y770	-	-	-	-	-	-	-	-	-	-	-			-	-	-
B. Un-Secured (a+b+c+d+e+f+g)	Y780	-	-	-	-	-	-	-	-	-	-	-			-	-	-
Of which; (a) Subscribed by Retail Investors	Y790	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(b) Subscribed by Banks	Y800	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(c) Subscribed by NBFCs	Y810	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(d) Subscribed by Mutual Funds	Y820	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(e) Subscribed by Insurance	Y830	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(f) Subscribed by Pension Funds	Y840	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(g) Others (Please specify)	Y850	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(xii) Subordinate Debt	Y860	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(xiii) Perpetual Debt Instrument	Y870	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(xiv) Security Finance Transactions(a+b+c+d)	Y880	-	-	-	-	-	-	-	-	-	-	-			-	-	-
a) Repo (As per residual maturity)	Y890	-	-	-	-	-	-	-	-	-	-	-			-	-	-
b) Reverse Repo (As per residual maturity)	Y900	-	-	-	-	-	-	-	-	-	-	-			-	-	-
c) CBLO (As per residual maturity)	Y910	-	-	-	-	-	-	-	-	-	-	-			-	-	-
d) Others (Please Specify)	Y920	-	-	-	-	-	-	-	-	-	-	-			-	-	-
7.Current Liabilities & Provisions (a+b+c+d+e+f+g+h)	Y930	2,273.43	71.74	241.24	516.62	1,199.54	284.40	948.19	425.81	376.06	1,238.38	7,576.42			-	-	-
a) Sundry creditors	Y940	-	-	-	-	785.81	-	-	-	-	-	785.81			-	-	-
b) Expenses payable (Other than Interest)	Y950	-	-	-	195.07	-	-	752.39	171.23	-	0.00	1,118.69			-	-	-
(c) Advance income received from borrowers pending	Y960	-	-	-	-	158.04	-	-	-	-	-	158.04			-	-	-
(d) Interest payable on deposits and borrowings	Y970	2,205.31	-	-	-	-	-	-	-	-	-	2,205.31			-	-	-
(e) Provisions for Standard Assets	Y980	68.12	71.74	241.24	321.54	255.68	284.40	195.80	254.58	376.06	11.76	2,080.95			-	-	-
(f) Provisions for Non Performing Assets (NPAs)	Y990	-	-	-	-	-	-	-	-	-	1,227.62	1,227.62			-	-	-
(g) Provisions for Investment Portfolio (NPI)	Y1000	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(h) Other Provisions (Please Specify)	Y1010	-	-	-	-	-	-	-	-	-	-	-			-	-	-
8.Statutory Dues	Y1020	-	-	-	181.86	-	-	-	-	-	-	181.86			-	-	-
9.Unclaimed Deposits (i+ii)	Y1030	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(i) Pending for less than 7 years	Y1040	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(ii) Pending for greater than 7 years	Y1050	-	-	-	-	-	-	-	-	-	-	-			-	-	-
10.Any Other Unclaimed Amount	Y1060	-	-	-	-	-	-	-	-	-	-	-			-	-	-

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One	Over one month and	Over two months and	Over 3 months and upto 6	Over 6 months and upto 1	Over 1 year and upto 3 years	Over 3 years and upto 5	Over 5 years	Total	Remarks		Actual outflow/inflow 0 day to 7 days	8 days to 14 days	15 days to
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
11.Debt Service Realisation Account	Y1070	-	-	-	-	-	-	-	-	-	-	-			-	-	-
12.Other Outflows	Y1080	-	-	-	-	-	-	-	-	-	-	-			-	-	-
13.Outflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v+vi+vii)	Y1090	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(i)Loan commitments pending disbursal	Y1100	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(ii)Lines of credit committed to other institution	Y1110	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(iii)Total Letter of Credits	Y1120	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(iv)Total Guarantees	Y1130	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(v) Bills discounted/rediscounted	Y1140	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(vi)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1150	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(a) Forward Forex Contracts	Y1160	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(b) Futures Contracts	Y1170	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(c) Options Contracts	Y1180	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(d) Forward Rate Agreements	Y1190	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(e) Swaps - Currency	Y1200	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(f) Swaps - Interest Rate	Y1210	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(g) Credit Default Swaps	Y1220	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(h) Other Derivatives	Y1230	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(vii)Others	Y1240	-	-	-	-	-	-	-	-	-	-	-			-	-	-
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	Y1250	6,112.63	71.74	2,543.00	8,197.80	11,245.73	25,576.76	24,649.67	62,196.44	4,803.29	40,764.39	1,86,161.47			84,109.5	-	-
A1. Cumulative Outflows	Y1260	6,112.63	6,184.38	8,727.37	16,925.17	28,170.91	53,747.66	78,397.34			1,86,161.47	1,86,161.47					
B. INFLOWS																	
1. Cash (In 1 to 30/31 day time-bucket)	Y1270	-	-	-	-	-	-	-	-	-	-	-			-	-	-
2. Remittance in Transit	Y1280	-	-	-	-	-	-	-	-	-	-	-			-	-	-
3. Balances With Banks	Y1290	9,757.76	-	-	-	-	-	3,315.00	2,368.23	-	174.23	15,615.21			-	-	-
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	9,757.76	-	-	-	-	-	-	-	-	-	9,757.76			-	-	-
b) Deposit Accounts /Short-Term Deposits (As per residual maturity)	Y1310	-	-	-	-	-	-	3,315.00	2,368.23	-	174.23	5,857.46			-	-	-
4.Investments (i+ii+iii+iv+v)	Y1320	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(i)Statutory Investments (only for NBFCs-D)	Y1330	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(ii) Listed Investments	Y1340	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(a) Current	Y1350	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(b) Non-current	Y1360	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(iii) Unlisted Investments	Y1370	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(a) Current	Y1380	-	-	-	-	-	-	-	-	-	-	-			-	-	-
(b) Non-current	Y1390	-	-	-	-	-	-	-	-	-	-	-			-	-	-

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One	Over one month and	Over two months and	Over 3 months and upto 6	Over 6 months and upto 1	Over 1 year and upto 3 years	Over 3 years and upto 5	Over 5 years	Total	Remarks		Actual outflow/inflow 0 day to 7 days	8 days to 14 days	15 days to
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(iv) Venture Capital Units	Y1400																
(v) Others (Please Specify)	Y1410																
5.Advances (Performing)	Y1420	4,848.70	5,106.19	17,170.21	22,885.45	18,197.93	20,241.93	18,039.84	18,119.74	26,765.86	837.34	1,52,213.21					
(i) Bills of Exchange and Promissory Notes discounted & rediscounted	Y1430																
(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	Y1440	4,711.42	4,962.16	16,684.06	22,237.48	17,682.68	19,668.80	17,645.27	17,606.70	26,008.02	813.64	1,48,020.22					
(a) Through Regular Payment Schedule	Y1450	4,711.42	4,962.16	16,684.06	22,237.48	17,682.68	19,668.80	17,645.27	17,606.70	26,008.02	813.64	1,48,020.22					
(b) Through Bullet Payment	Y1460																
(iii) Interest to be serviced through regular schedule	Y1470	137.28	144.04	486.15	647.97	515.25	573.12	394.57	513.04	757.84	23.71	4,192.98					
(iv) Interest to be serviced to be in Bullet Payment	Y1480																
6.Gross Non-Performing Loans (GNPA)	Y1490									1,161.95	4,785.47	5,947.42					
(i) Substandard	Y1500									1,161.95	4,785.47	5,947.42					
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	Y1510									1,161.95		1,161.95					
(b) Entire principal amount due beyond the next three years	Y1520										4,785.47	4,785.47					
(ii) Doubtful and loss	Y1530																
(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																
(b) Entire principal amount due beyond the next five years	Y1550																
7. Inflows From Assets On Lease	Y1560																
8. Fixed Assets (Excluding Assets On Lease)	Y1570										66.07	66.07					
9. Other Assets :	Y1580					3,365.64	9.19	4,321.77	1,573.09		3,049.87	12,319.57					
(a) Intangible assets & other non-cash flow items (In the 'Over 5 year time bucket)	Y1590										16.01	16.01					
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of	Y1600																
(c) Others	Y1610					3,365.64	9.19	4,321.77	1,573.09		3,033.86	12,303.55					
10.Security Finance Transactions (a+b+c+d)	Y1620																
a) Repo (As per residual maturity)	Y1630																
b) Reverse Repo (As per residual maturity)	Y1640																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One	Over one month and	Over two months and	Over 3 months and upto 6	Over 6 months and upto 1	Over 1 year and upto 3 years	Over 3 years and upto 5	Over 5 years	Total	Remarks		Actual outflow/inflow 0 day to 7 days	8 days to 14 days	15 days to
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
c) CBLO (As per residual maturity)	Y1650																
d) Others (Please Specify)	Y1660																
11.Inflows On Account of Off Balance Sheet (OBS)	Y1670																
(i)Loan committed by other institution pending	Y1680																
(ii)Lines of credit committed by other institution	Y1690																
(iii) Bills discounted/rediscounted	Y1700																
(iv)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1710																
(a) Forward Forex Contracts	Y1720																
(b) Futures Contracts	Y1730																
(c) Options Contracts	Y1740																
(d) Forward Rate Agreements	Y1750																
(e) Swaps - Currency	Y1760																
(f) Swaps - Interest Rate	Y1770																
(g) Credit Default Swaps	Y1780																
(h) Other Derivatives	Y1790																
(v)Others	Y1800																
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	Y1810	14,606.46	5,106.19	17,170.21	22,885.45	21,563.57	20,251.12	25,676.62	22,061.06	27,927.81	8,912.98	1,86,161.47					
C. Mismatch (B - A)	Y1820	8,493.83			14,687.65	10,317.83	-5,325.64	1,028.94	-40,135.38	23,124.52	-31,951.41	0.00					
D. Cumulative Mismatch	Y1830	8,493.83	13,526.27	28,155.49	42,843.14	53,160.98	47,835.34	48,862.28	8,726.90	31,851.41	0.00	0.00					
E. Mismatch as % of Total Outflows	Y1840	138.96%	7017.37%	575.20%	179.17%	91.75%	-20.82%	4.17%	-64.53%	461.43%	-78.14%	0.00%				0.00%	0.00%
F. Cumulative Mismatch as % of Cumulative Total	Y1850	138.96%	218.75%	322.61%	253.13%	188.71%	99.00%	62.33%	6.21%	21.91%	0.00%	0.00%					

ANNEXURE XI: BOARD RESOLUTION

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 17TH MEETING OF THE BOARD OF DIRECTORS OF SAMUNNATI FINANCE PRIVATE LIMITED HELD ON WEDNESDAY, FEBRUARY 13, 2025, AT 10:00 A.M. IST THROUGH VIDEO CONFERENCING WITH PROCEEDING OF THE MEETING RECORDED AT THE REGISTERED OFFICE OF THE SCOMPANY SITUATED AT BAID HI TECH PARK, 7TH FLOOR, NO 129 B, EAST COAST ROAD, THIRUVANMIYUR, CHENNAI - 600041

APPROVAL FOR THE ISSUANCE OF DEBENTURES FOR FY 2025-26 BY THE FINANCE COMMITTEE

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act"), the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges (the "Stock Exchanges") where the securities of the Company may be listed and subject to such approvals, consents, permissions and sanctions as might be required from any regulatory authority, and subject to approvals, consents, sanctions, permissions as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and subject to such conditions or modifications which may be agreed to by the Board, and subject to the approval of the Shareholders, if required, the approval of the Board be and is hereby accorded for (a) issue and allotment of non-convertible debentures ((i) subordinated or un-subordinated (ii) listed or unlisted, (iii) senior secured, (iv) senior unsecured, (v) unsecured, (vi) market linked non-convertible debentures, and (vii) any others (as may be determined)) and which may or may not be rated (as may be determined), of such face value as may be determined up to the aggregate amount of INR 10,000 MN only (Indian Rupees Ten Thousand Million Only) ("Debentures") for FY 2025-26 in one or more tranches, at such interest rate as may be determined, payable at such frequency as may be determined, and for such maturity (subject to applicable law) as may be determined subject to deduction of taxes at source in accordance with applicable law, with or without gross up, on a private placement basis to eligible investors ("Investors") for raising debt for the ongoing business purposes of the Company, and (b) securing the amounts to be raised pursuant to the issue of Debentures or any series/tranche of Debentures ("Series/Tranche") together with all interest and other charges thereon to be secured (up to such limits and security cover as may be agreed) by one or more of the following (i) hypothecation of loans (and/or other assets), and/or (ii) charge over specified immovable property of the Company, and/or (iii) such other security or contractual comfort as may be required in terms of the issuance of the Debentures or any Series/Tranche (the "Security").

RESOLVED FURTHER THAT the Company be and is hereby authorised to negotiate and finalise the terms and conditions for appointment of an arranger (if so required), a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository, legal counsel, and such other intermediaries as may be required to be appointed, including their successors and their agents, in relation to the issue, offer and allotment of the Debentures or any Series/Tranche.

Samunnati Finance Private Limited

Registered & Corporate Office:
Baid Hi Tech Park, 7th Floor, No. 129 B,
East Coast Road, Thiruvanmiyur, Chennai 600041

+91 044 66762400
info@samunnati.com
www.samunnati.com

CIN - U65990TN2021PTC146392

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RESOLVED FURTHER THAT the Finance Committee ("Committee") may consider the terms of each issue of the Debentures or any Series/Tranche and to more effectively implement any of the resolutions of the Board of Directors contained herein. The Committee may, within the overall ambit of this resolution of the Board (a) consider and approve any terms or modifications thereof for any issue of the Debentures or any Series/Tranche, (b) direct any officers of the Company to do such things and to take such actions as the Company is entitled to do or take (as the case may be) in terms of this resolution, and (c) to generally do or to take any other action, deed, or things, as may be necessary to remove any difficulties or impediments in the effective implementation of this resolution.

RESOLVED FURTHER THAT Mr. Anil Kumar S G, Director (DIN: 01189011) or Mr. Gurunath N, Director (DIN: 02799586) or Mr. Badri Narayanan, Group CEO (Designate) or Mr. Karthik Narayanan - Group Head - Strategic Partnerships or Mr. Saravanan K, Group Head - Treasury or Mr. Ramanathan A, JGM - Treasury Operations or the Company Secretary of the Company or such other persons as may be authorised by the Board or the Finance Committee (collectively, the "Authorised Officers"), be and are hereby severally authorised to do such acts, deeds and things as they deem necessary or desirable in connection with the issue, offer and allotment of the Debentures or any Series/Tranche, including, without limitation the following:

a) to do all such acts, deeds and things as the Authorised Officers may deem necessary or desirable in connection with the issue, offer and allotment of the Debentures or any Series/Tranche;
b) seeking, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures or any Series/Tranch
c) execute the term sheet in relation to the Debentures or any Series/Tranche;
d) negotiate, approve of and decide the terms of the issue of Debentures or any Series/Tranche and all other related matters;
e) if required by the holders of the Debentures or any Series/Tranche (the "Debenture Holders"), seeking the listing of any of the Debentures or any Series/Tranche on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;
f) approving the debt disclosure document/information memorandum/offer letter (as may be required) (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
g) finalising the terms and conditions of the appointment of an arranger (if so required), a debenture trustee, a registrar and transfer agent, a credit rating agency, legal counsel, a depository and such other intermediaries as may be required including their successors and their agents;
h) entering into arrangements with the depository in connection with issue of Debentures or any Series/Tranche in dematerialised form;
i) authorisation of the maintenance of a register of Debenture Holders;
j) creating and perfecting the Security as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the issue, offer and allotment of the Debentures or any Series/Tranche;
k) finalising the date of allocation and deemed date of allotment of the Debentures or any Series/Tranche;

l) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures or any Series/Tranche and deal with regulatory authorities in connection with the issue, offer and allotment of the Debentures or any Series/Tranche including but not limited to the RBI, SEBI (if so required), any Stock Exchange (if so required), the Registrar of Companies, the sub-registrar of assurances, Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) and such other authorities as may be required;

m) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures or any Series/Tranche;

n) to execute all documents, file forms with, make applications with any Stock Exchange (if so required), the registrar of companies, the sub-registrar of assurances, CERSAI or any depository;

o) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;

p) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and / or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):

i. debt disclosure document/information memorandum/private placement offer and application letter for the issue, offer and allotment of the Debentures or any Series/Tranche (as may be required) (the "Disclosure Documents");
ii. tripartite agreement between the Company, the depository and the registrar and transfer agent;
iii. the memorandum of understanding or other agreement between the Company and the registrar and transfer agent;
iv. debenture certificate(s) for the Debentures or any Series/Tranche;
v. debenture trust deed, debenture trustee agreement, deed of hypothecation, debenture subscription agreement (if so required) and any other documents required for the creation of security interest over the Company's movable and immovable properties and assets or the issue, offer and allotment of the Debentures or any Series/Tranche (including any powers of attorney in connection thereto) and any other document in relation thereto (collectively, the "Transaction Documents");
vi. documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures or any Series/Tranche including without limitation for the purposes of recognising the rights of the debenture trustee to operate such bank accounts;
vii. any other documents required for the purposes of the issue, offer and allotment of the Debentures or any Series/Tranche and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
viii. any other document designated as a Transaction Document by the debenture trustee/Debenture Holders.

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q) do all acts necessary for the issue, offer and allotment of the Debentures or any Series/Tranche in accordance with the terms set out in the Disclosure Documents and the Transaction Documents; and
r) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to (a) to (q) above, and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures or any Series/Tranche.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms with the registrar of companies, the sub-registrar of assurances, CERSAI and other relevant governmental authorities.

RESOLVED FURTHER THAT any one of the Authorised Officers, be and are hereby severally authorised to record the name of Debenture Holders in the register of debenture holders and to undertake such other acts, deeds and things as may be required to give effect to the issuance and allotment of the Debentures or any Series/Tranche and the listing of the Debentures or any Series/Tranche if and as and when required by the Debenture Holders.

RESOLVED FURTHER THAT the Company be and is hereby authorised to open any bank accounts with such bank or banks in India as may be required in connection with the issue, offer and allotment of the Debentures or any Series/Tranche and that any one of Authorised Officers, be and are hereby severally authorised to sign and execute the application form and other documents required for opening the said account(s), to operate such account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that such bank(s) be and is/are hereby authorised to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid Authorised Officers on behalf of the Company.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to pay all stamp duty required to be paid for the issue, offer and allotment of the Debentures or any Series/Tranche in accordance with the laws of India and procure the stamped documents from the relevant governmental authorities.

RESOLVED FURTHER THAT any of the Authorised Officers be and are hereby severally authorised to approve and finalise, sign, execute and deliver documents in relation to the issue, offer and allotment of the Debentures or any Series/Tranche as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Debentures or any Series/Tranche to be issued by the Company.

RESOLVED FURTHER THAT the Authorised Officers be and hereby severally authorised to register or lodge for registration upon execution, documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf.

RESOLVED FURTHER THAT any of the Authorised Officers be and are hereby authorised to delegate the powers as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the Debentures or any Series/Tranche.

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RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by any one of the Directors or Company Secretary or Authorised Officers of the Company, be furnished to such persons as may be deemed necessary."

//CERTIFIED TRUE COPY//

For Samunnati Finance Private Limited

S G ANIL KUMAR

Digitally signed by S G ANIL KUMAR
Date: 2025.04.15 17:43:28 +05'30'

Anil Kumar S G
Director
DIN: 01189011

Samunnati Finance Private Limited
Registered & Corporate Office:
Baid Hi Tech Park, 7th Floor, No. 129 B,
East Coast Road, Thiruvanmiyur, Chennai 600041
+91 044 66762400
info@samunnati.com
www.samunnati.com
CIN - U65990TN2021PTC146392

RESOLUTION OF THE COMMITTEE

Samunnati

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE FINANCE COMMITTEE OF THE BOARD OF DIRECTORS OF SAMUNNATI FINANCE PRIVATE LIMITED AT THE MEETING HELD ON WEDNESDAY, SEPTEMBER 17, 2025, AT 02:00 P.M. IST AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BAID HI TECH PARK, 7TH FLOOR, NO 129 B, EAST COAST ROAD, THIRUVANMIYUR, CHENNAI - 600041

APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES

"RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179 of the Companies Act, 2013 ("the Act") and in accordance with Rule 14 and other applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and all other applicable provisions of the Act and rules & regulations made thereunder read with the Memorandum of Association and Articles of Association of the Company, the rules, regulations, guidelines, notifications, and circulars prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI circular bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as amended, modified or restated from time to time or any other regulatory authority, and in accordance with the listing agreements entered into with the stock exchange(s) (the "Stock Exchange(s)") where the securities of the Company may be listed, and pursuant to the resolution passed by the Shareholders of the Company in the Extra Ordinary General Meeting dated February 14, 2025 and pursuant to the resolutions passed by the Board of Directors of the Company dated February 13, 2025 and subject to approvals, consents, sanctions, permissions as may be required from any appropriate statutory and regulatory authorities, the approval of the Finance Committee of the Board and Directors be and is hereby accorded to issue, offer and allot upto 5,000 (Five Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) ("NCDs" / "Debentures") comprising of a (i) base issue of up to 2,500 (Two Thousand Five Hundred) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only); and a (ii) Green Shoe Option of up to 2,500 (Two Thousand Five Hundred) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) ("Green Shoe Option"), for cash, at par, in dematerialised form on a private placement basis ("the Issue") through Electronic Book Mechanism i.e. "Electronic Book Provider" ("EBP") platform of Bombay Stock Exchange ("BSE") on such terms and conditions set out in the General Information Document ("GID"), Key Information Document ("KID") and the Debenture Trust Deed.

Samunnati Finance Private Limited

Registered & Corporate Office:
Baid Hi Tech Park, 7th Floor, No. 129 B,
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RESOLVED FURTHER THAT pursuant to Section 42(2) of the Companies Act, 2013, the Committee hereby identifies the following persons as Identified Persons to whom the Company can make private placement of the Debentures, subject to successful bidding by the Identified Persons for the Debentures on the EBP platform of the stock exchange, and/or to any other successful bidder on the EBP platform ("**Identified Persons**").

1. Aspero Markets Private Limited
2. Credavenue Private Limited
3. IKF Home Finance Limited
4. Arman Financial Services Limited
5. Namra Finance Limited
6. MAS Rural Housing & Mortgage Finance Ltd
7. Smest Capital Private Limited
8. Manba Finance Limited
9. Yubi Markets Private Limited
10. NDX Financial Services Private Limited

RESOLVED FURTHER THAT the amounts to be raised pursuant to the issue of the Debentures together with all interest and other charges thereon are to be secured by way of, *inter alia*:

(a) a first ranking exclusive and continuing charge basis either by way of Lien marked on Fixed Deposit or identified standard receivables of the Company with a cover of 1.10 (One Decimal Point Ten) times to the aggregate principal amount outstanding and the accrued coupon on the Debentures, within the timelines, in the manner and upon the terms and conditions set out in the Deed of Hypothecation and the other transaction documents; and

(b) such other security as may be required in terms of the issuance of the Debentures, and/or such other security as may be required by the debenture holders. (collectively referred to as "**Security**")

RESOLVED FURTHER THAT Mr. Anil Kumar S G, Director (DIN: 01189011) or Mr. Gurunath N, Director (DIN: 02799586) or Mr. Saravanan K - Head - Treasury or Mr. Ramanathan A, JGM - Treasury Operations or Ms. Priyanka Sarkheji - Chief Manager - Institutional Debt - Treasury or Mr. Goutham Govindaraju, Assistant General Manager - Treasury or the Company Secretary of the Company, (hereinafter referred to as "**Authorised Persons**"), be and are hereby severally authorised to do such acts, deeds and things as they deem necessary or desirable in connection with the finalisation of the terms of, and completing all applicable requirements for the offer, issue, listing and allotment of the Debentures, including:

(a) seeking, if required, any approval, consent or waiver from any/all concerned governmental and regulatory authorities and any other person (including any lenders of the Company), and/or any other approvals, consent or waivers that may be required in connection with the offer, issue, listing and allotment of the Debentures;

(b) executing the term sheet in relation to the Debentures;

Samunnati

(c) negotiating, approving and deciding the terms of the issue of Debentures and all other related matters and completing all applicable requirements for the offer and allotment of the Debentures;

(d) seeking the listing of any of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;

(e) preparing and finalising the Debt Disclosure Documents (as defined below), in accordance with all applicable laws, rules, regulations and guidelines (including any amendments, variations or modifications of the Debt Disclosure Documents, as may be considered desirable or expedient), and approving the Debt Disclosure Documents (including any amendments, variations or modifications thereof);

(f) finalising the terms and conditions of the appointment of an arranger (if so required), a debenture trustee, a registrar and transfer agent, a credit rating agency, legal counsel, a valuation agent, a depository and such other intermediaries as may be required including their successors and their agents;

(g) finalising the terms of, and completing all applicable requirements for the offer, issue, listing and allotment of the Debentures;

(h) entering into arrangements with the depositories in connection with issue of Debentures in dematerialised form;

(i) issuing the Debentures through the electronic book mechanism pursuant to the guidelines and circulars issued by SEBI and taking all such steps for the purpose of complying with relevant guidelines including as prescribed under Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular and the Operational Guidelines issued from time to time, including making all the disclosures to the electronic book provider.

(j) creating and perfecting the Transaction Security/Contractual Comfort as required in accordance with the terms of the Transaction Documents in relation to the offer, issue, listing and allotment of the Debentures;

(k) finalising the opening date, pay-in date, closing date, date of earliest closing and deemed date of allotment of the Debentures;

(l) to negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the offer, issue, listing and allotment of the Debentures and deal with regulatory authorities in connection with the offer, issue, listing and allotment of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange, the jurisdictional registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest, the Ministry of Corporate Affairs, or any depository, and such other authorities as may be required;

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(m) to execute all documents to, file forms with, and submit applications to, the jurisdictional registrar of companies, the Ministry of Corporate Affairs, the Central Registry of Securitisation Asset Reconstruction and Security Interest, any Stock Exchange or any depository;

(n) to sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;

(o) create the recovery expense fund in accordance with Chapter IV (*Recovery Expenses Fund*) of the SEBI circular bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, on "*Master Circular for Debenture Trustees*" (as amended, modified, supplemented, or restated from time to time) read with guidance note(s) issued by the Stock Exchange(s) in this regard;

(p) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):

(i) the General Information Document, Key Information Document and the private placement offer cum application letter for the offer, issue, listing and allotment of the Debentures (collectively the "**Debt Disclosure Documents**");

(ii) the debenture certificate(s) for the Debentures (if required);

(iii) the debenture trust deed, the debenture trustee agreement, the deed of hypothecation and any other documents required for the offer, issue, listing and allotment of the Debentures (including any powers of attorney in connection thereto), and any other document in relation thereto (together with the Debt Disclosure Documents, the "**Transaction Documents**");

(iv) any other documents required for the purposes of the offer, issue, listing and allotment of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

(v) any other document designated as a Transaction Document by the debenture trustee and/or the holders of the Debentures or executed at the instance of the debenture holders;

(q) to do all acts necessary for the finalisation of the terms of, and completing all applicable requirements for the offer, issue, listing and allotment of the Debentures in accordance with the terms set out in the Transaction Documents; and

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(r) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to the offer, issue, listing and allotment of the Debentures, and to give such directions as it deems fit or as may be necessary or desirable with regard to the finalisation of the terms of, and completing all applicable requirements for the offer, issue, listing and allotment of the Debentures.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to pay all stamp duty required to be paid for the offer, issue, listing and allotment of the Debentures and the Transaction Documents, including through any intermediaries such as the Stock Exchanges, clearing corporations or any depositories that may be authorised in this regard, in accordance with the laws of India and procure the stamped documents from the relevant governmental authorities.

"RESOLVED FURTHER THAT the contents of the Transaction Documents including the general information document and the key information document have been perused by the Finance Committee of the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Finance Committee of the Board of Directors and that the following shall be the authorised persons to approve the general information document/key information document:

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.

who are duly authorised to attest the general information document and the key information document and a copy of this resolution be disclosed in the offer document.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to record the name of the holders of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the finalisation of the terms of, and completing all applicable requirements for, the offer, issue, listing and allotment of the Debentures and the listing of the Debentures.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to approve and finalise, sign, execute and deliver the Transaction Documents and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Debentures to be issued by the Company.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to delegate the powers to any other employee/representative/agent as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the finalisation of the terms of, and completing all applicable requirements for the offer, issue, listing and allotment of the Debentures.

RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by any one of Mr. Anil Kumar S G, Director (DIN: 01189011) or Mr. Gurunath N, Director (DIN: 02799586) or the Company Secretary of the Company, be furnished to such persons as may be deemed necessary."

//CERTIFIED TRUE COPY//

For Samunnati Finance Private Limited

S G ANIL KUMAR
Digitally signed by S G ANIL KUMAR
Date: 2025.09.17 14:58:20 +05'30'

Anil Kumar S G
Director
DIN: 01189011

Gurunath Neelamani
Digitally signed by Gurunath Neelamani
Date: 2025.09.17 14:58:56 +05'30'

Gurunath N
Director
DIN: 02799586

ANNEXURE XII: SHAREHOLDERS RESOLUTIONS

Samunnati

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY MEMBERS OF SAMUNNATI FINANCE PRIVATE LIMITED AT THE EXTRA ORDINARY GENERAL MEETING (02/2024-25) HELD ON FRIDAY, FEBRUARY 14, 2025, AT 03:00 P.M. IST AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BAID HI TECH PARK, 7TH FLOOR, NO.129 B, EAST COAST ROAD, THIRUVANMIYUR, CHENNAI - 600041

SPECIAL BUSINESS:

SPECIAL RESOLUTION:

APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 of the Companies Act, 2013 (**"the Act"**) and other applicable provisions of the Act, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as may be amended from time to time, and subject to such other applicable laws, rules and regulations and guidelines and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the 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 include any committee(s) and/or any of the Director(s) or person(s) authorised by the Board to exercise powers conferred by this resolution to the extent permitted by law) to raise funds by way of making offer(s) or invitation(s) to subscribe to sub-ordinated or unsubordinated, listed or unlisted, senior, secured or senior unsecured or unsecured, rated or unrated, Non-Convertible Debentures (**"NCDs"**) or Market-Linked Debentures (**"MLDs"**) (**"Debentures"**) or any other permissible debt securities as may be determined by the Board, issued by the Company on a private placement basis, in one or more series/tranches, on such terms and conditions including the price, coupon, premium/ discount etc. as may be determined by the Board and the Debentures may be issued up to a tenure as may be determined by the Board, up to an overall limit of INR 10,000 MN (Indian Rupees Ten Thousand Million only) for the financial year 2025-26.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded, to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and/or creating a floating charge in all or any movable or immovable properties of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount raised by issuance of Secured Debentures by the Company from time to time for the payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of such Debentures provided that the aggregate indebtedness secured by the assets of the Company in respect of such Debentures does not exceed a sum of INR 10,000 MN (Indian Rupees Ten Thousand Million only) for the financial year 2025-26.

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RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to execute all such agreements, documents, undertakings, instruments, applications, etc., as may be necessary for giving effect to the above resolution, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard."

//CERTIFIED TRUE COPY//

For Samunnati Finance Private Limited

Suraj Vasudev Sharma
Digitally signed by Suraj Vasudev Sharma
Date: 2025.02.14 16:20:28 +05'30'

Suraj Vasudev Sharma
Company Secretary

Samunnati Finance Private Limited
Registered & Corporate Office:
Baid Hi Tech Park, 7th Floor, No. 129 B,
East Coast Road, Thiruvanmiyur, Chennai 600041
+91 044 66762400
info@samunnati.com
www.samunnati.com
CIN - U65990TN2021PTC146392

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CERTIFIED TRUE COPY OF THE EXPANATORY STATEMENT OF THE NOTICE OF EXTRA ORDINARY GENERAL MEETING (02/2024-25) HELD ON FRIDAY, FEBRUARY 14, 2025, AT 03:00 P.M. IST AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BAID HI TECH PARK, 7TH FLOOR, NO.129 B, EAST COAST ROAD, THIRUVANMIYUR, CHENNAI - 600041

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

ITEM NO.1: APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS FOR FY 2025-26

The Company in the ordinary course of business proposes to raise funds by way of issuance of debt securities including subordinated, listed or unlisted, senior secured, senior unsecured, secured or unsecured Non-Convertible Debentures ("**NCDs**") or Market Linked Debentures ("**Debentures**") or any other permissible debt securities as may be determined by the Board.

The Board had, at its Meeting held on February 13, 2025, approved the issuance of non-convertible debt securities subject to approval of the Members up to an aggregate limit of INR 10,000 MN (Indian Rupees Ten Thousand Million Only) for FY 2025-26. Accordingly, the approval of the Members is being sought, by way of a special resolution, to offer and issue non-convertible debentures, as set out above, pursuant to Section 42 and 71 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Pursuant to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Prospectus and Allotment Rules"), the following disclosures are made:

Sr No.	Particulars	Disclosure
1.	Particulars of the offer including date of passing of Board resolution	Proviso to Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount is proposed to be raised through offer or invitation of Non-Convertible Debentures, it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitations for such Debentures during the year. Pursuant to this resolution under Section 42 and 71 of the Companies Act, 2013, the specific terms of each offer/issue of Debentures shall be decided at the time of issuance of the relevant Debentures. The date of the relevant resolution of the board and / or committee authorising the issuance shall be mentioned/disclosed in the private placement offer cum application letter for each offer/issue of Debentures. The Board had, at its Meeting held on February 13, 2025, approved issuance of non-convertible debt securities subject to approval of the Members up to an aggregate limit of INR 10,000 MN (Indian Rupees Ten Thousand Million Only) for FY 2025-26.

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2.	Kinds of securities offered and the price at which security is being offered	Sub-ordinated or unsubordinated, listed or unlisted, senior secured or senior unsecured or unsecured, rated or unrated, Non-Convertible Debentures or Market-Linked Debentures or any other permissible debt securities as may be determined by the Board (**"Debentures"**). The Debentures will be offered/issued either at par or at premium or at a discount to face value, which will be decided by the Board of Directors, or any Committee authorised by the Board of Directors, for each specific offer/issue, on the basis of the interest rate/effective yield determined, based on market conditions prevailing at the time of the respective offer/issue of Debentures.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not applicable The securities proposed to be issued are non-convertible debt instruments, which will be offered/issued either at par or at premium or at a discount to face value in accordance with the terms decided in respect thereof.
4.	Name and address of valuer who performed valuation	Not Applicable
5.	Amount which the company intends to raise by way of such securities	The aggregate amount to be raised through the issuance of Debentures pursuant to the authority under this resolution shall not exceed the overall limit of INR 10,000 MN (Indian Rupees Ten Thousand Million Only) during the financial year 2025-26.
6.	Material terms of raising such securities	The specific terms of each offer/issue of Debentures shall be as approved by the Board or any Committee authorised by the Board of Directors, at the time of issuance of the respective securities. These disclosures will be specifically made in each private placement offer cum application letter for each offer/issue.
7.	Proposed time schedule	The aforesaid resolution shall be valid for issuance of subordinated, listed or unlisted, senior secured, senior unsecured, secured or unsecured Non-Convertible Debentures or Market Linked Debentures (**"Debentures"**) or any other permissible debt securities as may be determined by the Board or Committee for the financial year 2025-26. The allotment of Debentures will be done within 60 (Sixty) days from the date of circulation of private placement offer letter cum application form.
8.	Purposes or objects of offer	The proceeds of Debentures issued shall be utilised for meeting the working capital requirements, on-lending, expansion and growth of business of the Company.
9.	Contribution being made by the Promoters or Directors either as part of the offer or separately in furtherance of objects	None of the Promoters or Directors or Key Managerial Personnel of the Company shall be subscribing to the Debentures issued.

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10.	Principle terms of assets charged as securities	The assets charged along with the amount and extent of charge creation for specific offer/issue of Secured Debentures shall be as approved by the Board or any Committee authorised by the Board of Directors, at the time of issuance of the respective securities. The terms and class of assets to be charged will be provided in the relevant Deed of Hypothecation and the charge will be created within timelines stipulated under the Companies Act, 2013.

Accordingly, the Board of Directors recommends that the Members approve the resolutions mentioned in Item no. 1 as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives are concerned or interested, either directly or indirectly, in the said resolutions as set out in Item no. 1.

//CERTIFIED TRUE COPY//

For Samunnati Finance Private Limited

Suraj Vasudev Sharma
Digitally signed by Suraj Vasudev Sharma
Date: 2025.02.14 16:20:55 +05'30'

Suraj Vasudev Sharma
Company Secretary

ANNEXURE XIII: PAS-4

Enclosed Separately

ANNEXURE XIV: DEBENTURE TRUSTEE AGREEMENT

Enclosed Separately

ANNEXURE XV: LIST OF BRANCHES

S.NO	BRANCH NAME	Branch Address
1	Palamaner	8-21 Jaiappa street, Gudiyatham road, Palamaner mandal, chittoor Dist 517 408
2	Theni	"Thirumalai Complex", 46, Sadayal Street, adjecent to "Anandam Towers", Madurai road, Theni. Pin code 645531
3	Santhavasal	No: 75, Srinivasa nagar c.c road, Kangirananthal, Santhavasal, Polur Taluk, Tiruvannamalai - 606905
4	Kaveripattinam	5/218,1st floor,Lakshmi Nagar,Kaveripattinam,krishnagiri Dist - 635112.
5	Oddanchatram	OKS Tower, Market Byepass Road, Near Muthu clinic, Oddanchatram. 624619
6	Hubli	Foundation for Sandboxstartup Initiatives,Gokul road, Opp to Gokul Village,Hubli – 580 030
7	Bhopal	Manav Niket,30-Press Complex , 1st floor,Zone-1,M.P.Nagar,Bhopal – 462 011. (MP)
8	Ahmedabad	Old Dairy Building, Second Floor, Opposite Municipality School,Narangpura Gam, Ahmedabad 380013
9	Uttankarai	Spinning mill road,Governer Thoppu,Opp.Stadium Uthangarai,Krishnagiri(DT) 635 207
10	Bhubaneshwar	HIG-II-124, Satyasai Enclave, 2nd floor, Kolathia, Khandagiri, Bhubaneswar - 751024
11	Telangana	No.2-48/5/6, Vaishnavi Cynosure,3rd floor, Opp. To RTTC Telecom Nagar extension,P Janardhan Reddy Nagar,Gachibowli,Hyderabad – 500 081.
12	Madurai	No:112, Naga Towers, GSTRoad,Thirupparangundram road,1st floor, Thirunagar 2nd stop, Madurai – 625006
13	Thiruvannamalai	No.694/B6, Min nagar 5th street,1st floor,Thiruvannamali - 606 604.
14	Guntur	SAILOK COMPLEX, 3RD FLOOR, DOOR NO. 6-6-37,BLOCK NUMBER 7 OF OLD WARD3, NEW WARD 5, PRESENT WARD 9,6/1 ARUNDELPET, GUNTUR, ANDHRA PRADESH - 522002.
15	Pune	Office No. B1, First Floor,Pinnac Commercial & Residential Complex,Dnyaneshwar Co-Operative Housing Society,Pune Satara Road, Dhankawadi, Pune- 411043.
16	Indore	102, Amar Darshan, 2nd Floor. 28/2, Old Palasia, Indore - 452 010
17	Katpadi	No:10, East Main road, 2nd floor, Gandhi Nagar, Vellore – 632 006
18	Thiruvanmiyur - BAID	BAID HI-Tech park, 8th floor,129-B ECR Road,Thiruvanmiyur,Chennai - 41
19	Thiruvanmiyur - BAID	BAID HI-Tech park, 7th floor,129-B ECR Road,Thiruvanmiyur,Chennai - 41
20	Coimbatore	No.126, Sasthri road, 3rd floor, Ramnagar,(Above HDFC Bank),Coimbatore – 641 009.
21	Aurangabad	No. 1, GULAB-A Apartment, RANANAGAR, OPP. HOTEL ATITHI,SEVEN HILLS, AURANGABAD -431 0003.
22	Jaipur	OFFICE No. 314 situated at Mahima's TRINITI, 3rd floor,Plot No. 5, Swage Farm, New Sanganer Road, Jaipur - 302019
23	Mumbai	Office No. 2060A ,WING -S, 2nd Floor, AKSHAR BUSINESS PARK ,Plot Number: 3 & SECTOR NUMBER: 25, VASHI, NAVI MUMBAI -400703.
24	Delhi	B-231, 2nd floor, Greater Kailash, Part-I, New Delhi-110 048

25	Salem	Sachin Plaza, No.1/1-A, Sri ram nagar, 2nd floor,Alagapuram, Salem – 636 016
26	Guwahati	Omaya Office, 1st floor, GNB road,Silpukhuri,Guwahati, Assam – 781 003.
27	Bangalore	91 Springboard Business Hub Pvt Ltd.,Gopala Krishna Complex, 45/3, Residency Road,M.G. Road, Shanthala Nagar, Ashok Nagar,Bengaluru – 560025
28	Patna	House No-B-123,1st floor,Buddha colony,Patna-800001.
29	Lucknow	#412, Skyline Plaza 1, Behind Lulu Mall , Sushant Golf City, Ansal, Lucknow, UP - 226030
30	Varanasi	Manju tower first floor,Sheetal nagar colony,Bada lalpur, Near jeevandeep public school Varanasi, Uttar pradesh,Pin code-221002

Addressed to: _____
Serial No: PAS4/___/2025-26

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

5,000 (Five Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) comprising of i) a Base Issue of up to 2,500 (Two Thousand Five Hundred) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 25,00,00,000/- (Indian Rupees Twenty-Five Crore Only); and ii) a Green Shoe Option of up to 2,500 (Two Thousand Five Hundred) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 25,00,00,000/- (Indian Rupees Twenty-Five Crore Only) ("Debentures") on a private placement basis (the "Issue").

1.1 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:	Samunnati Finance Private Limited
Registered Office:	Baid Hi Tech Park, 7th Floor, No 129 B, East Coast Road, Thiruvanmiyur, Chennai, 600041
Corporate Office:	Baid Hi Tech Park, 7th Floor, No 129 B, East Coast Road, Thiruvanmiyur, Chennai, 600041
Telephone No.:	+91 04466762400
Website:	www.samunnati.com
Fax:	N.A.
Contact Person:	Suraj Vasudev Sharma – Company Secretary & Compliance Officer
Email:	suraj.sharma@samunnati.com

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

September 22, 2021

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

The description of the Company's principal business activities are as follows:

The Company is a systemically important non-deposit taking non-banking finance Company registered with the Reserve Bank of India and is engaged in the business of:

(i) Facilitating providing credit upto such limits as may be agreed upon by its Board of Directors from time to time and,

(ii) Providing other services to enterprises engaged in the business within identified supply chains primarily related to agriculture and other allied services in India

Details about the subsidiaries of the Company with the details of /branches or units:
Branch details:

As of the date of the Key Information Document/PPOA, the Company has 27 branches.

S. No	Branch Name	Branch Address
1	Palamaner	8-21 Jaiappa street, Gudiyatham road, Palamaner mandal, Chittoor District 517 408
2	Theni	"Thirumalai Complex", 46, Sadayal Street, adjacent to "Anandam Towers", Madurai road, Theni, 645531
3	Santhavasal	No. 75, Srinivasa nagar, C road, Kangirananthal, Santhavasal, Polur Taluk, Tiruvannamalai – 606905
4	Kaveripattinam	5/218, 1st Floor, Lakshmi Nagar, Kaveripattinam, Krishnagiri District – 635112
5	Oddanchatram	OKS Tower, Market Bypass Road, Near Muthu clinic, Oddanchatram – 624619
6	Hubli	Foundation for Sandboxstartup Initiatives, Gokul road, Opp to Gokul Village, Hubli – 580 030
7	Bhopal	Manav Niket, 30-Press Complex, 1st Floor,Zone-1, M.P.Nagar, Bhopal – 462 011. (MP)
8	Ahmedabad	Old Dairy Building, Second Floor, Opposite Municipality School, Narangpura Gam, Ahmedabad 380013
9	Uttankarai	Spinning Mill Road, Governer Thoppu, Opp Stadium Uthangarai, Krishnagiri - 635 207
10	Bhubaneshwar	HIG-II-124, Satyasai Enclave, 2nd Floor, Kolathia, Khandagiri, Bhubaneswar - 751024
11	Telangana	No.2-48/5/6, Vaishnavi Cynosure,3rd Floor, Opp. to RTTC Telecom Nagar extension, P Janardhan Reddy Nagar, Gachibowli, Hyderabad – 500 081
12	Madurai	No:112, Naga Towers, GST Road, Thirupparangundram road,1st floor, Thirunagar 2nd stop, Madurai – 625006
13	Thiruvannamalai	No.694/B6, Min Nagar 5th street,1st Floor, Thiruvannamali – 606604
14	Guntur	Sailok Complex, 3rd Floor, Door no. 6-6-37, Block Number 7 of old Ward 3, New Ward 5, Present Ward 9,6/1 Arundel pet, Guntur, Andhra Pradesh – 522002
15	Pune	Office No. B1, First Floor, Pinnac Commercial & Residential Complex,Dnyaneshwar Co-Operative Housing Society, Pune Satara Road, Dhankawadi, Pune- 411043.
16	Indore	102, Amar Darshan, 2nd Floor. 28/2, Old Palasia, Indore - 452 010
17	Katpadi	No:10, East Main road, 2nd floor, Gandhi Nagar, Vellore – 632 006
18	Chennai Thiruvanmiyur	Baid Hi-Tech park, 8th Floor, 129-B ECR Road, Thiruvanmiyur, Chennai 600041
19	Coimbatore	No.126, Sasthri Road, 3rd Floor, Ramnagar,(Above HDFC Bank), Coimbatore – 641 009

S. No	Branch Name	Branch Address
20	Aurangabad	No. 1, GULAB-A Apartment, Rananagar, Opp. Hotel Atithi, Seven Hills, Aurangabad 431 0003
21	Jaipur	Office No. 314 situated at Mahima's Triniti, 3rd Floor, Plot No. 5, Swage Farm, New Sanganer Road, Jaipur – 302019
22	Bangalore	HM Towers, 2nd floor, A wing, No.58, Brigade road, Bangalore – 560001
23	Mumbai	Office No.1507, 15th floor, Satra Plaza, Plot No.19 & 20, Sector 19 D, Vashi, Navi Mumbai, Maharashtra – 400 703
24	Delhi	B-231, Greater Kailash, Part-I, New Delhi-110 048
25	Salem	Sachin Plaza, No.1/1-A, Sri Ram Nagar, 2nd Floor, Alagapuram, Salem – 636016
26	Trichy	4/49-A, The Astoria, 1st floor, Karur main road, Kambarasampettai, Trichy – 620101
27	Guwahati	Kalpana Market, 1st floor, Guwahati Club, Silpukhuri, Guwahati, Assam – 781 003

Subsidiary details:

As of the date of the Key Information Document/PPOA, the Company has no subsidiary

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

Details of board of directors of the Company and their profile:

Name	Designation	Background/Profile
Mr. Narasimhan Srinivasan	Independent Director	30 years' experience in Reserve Bank of India and NABARD, retiring as a Chief General Manager from NABARD. 15 years' experience as Independent consultant working on several development finance and livelihoods Projects with World Bank, IFAD, KFW, GIZ, ADB and many other institutions.
Mr. Krishnan K	Independent Director	A Chartered Accountant, Cost Accountant and Commerce Graduate having about 44 years of multi-industry experience in both strategy and operations, in organizations like Airtel, RPG group, Murugappa Group & AF Ferguson, with firsthand knowledge of business challenges, investor expectation & change management and offering feasible & forward-looking advisory services to companies in different stages of the business lifecycle.
Mr. Anil Kumar S G	Director	Banker with over 28 years of experience. Anil Kumar embarked on a journey in Rural & Agri finance from 2007 onwards

		as Founder Trustee of IFMR Trust. Later, embarked on an entrepreneurial venture by starting SAMUNNATI – a Non-Banking Finance Company focused exclusively on Agriculture with focus on Small Holder Farmers.
Mr. Gurunath N	Director	Banker with over 30 years of experience in the banking and financial services space. Started career with TMB and moved to ICICI and served in various roles for 15 years. Played key roles across Business and Operations in IFMR group of companies and also served as CEO of a NBFC (Pudhuaaru Financial Services Private Limited).
Mr. Thyagarajan Subramanian	Director	Mr. Thyagarajan has over 40 years of rich experience and has retired as General Manager, RBI, Chennai in April 2015. Worked in Chennai, Hyderabad, Bangalore, Guwahati, and Nagpur Offices of the RBI and was also a Member of Faculty in College of Agricultural Banking RBI Pune. He was RBI Nominee Director in two Regional Rural Banks, Tripura Gramin Bank, Tripura and Pandian Grama Bank, TN for over five years. He has over 13 years of continuous engagement in rural development and rural finance area in the Reserve Bank.

Details of the Key management personnel of the company and their profile:

Name	Designation	Background/Profile
Mr. Phani Thota	Chief Operating Officer	With an extensive career spanning over thirty years in banking, Phani brings a wealth of experience across various domains including Retail and Corporate Banking Operations, Trade Finance, Administration, and Business Operations and has served in several roles at ICICI Bank Ltd prior to joining us. Phani has played a pivotal role in achieving business goals aligning to the overall business objectives of the bank, contributing significantly to business growth, and implementing strategies towards enhancing Customer Experience, Market Penetration, Business Volumes and growth. He comes with proven experience in streamlining

		workflows and creating a work environment to enhance profitability. Phani started his career with Central Bank of India and working with Axis Bank before joining ICICI Bank. He holds MBA with a focus on Banking and Financial Support Services from the Narsee Monjee Institute of Management Studies (NMIMS), Mumbai.
Mr. Kiran Vedula	Group Business Head	With a profound passion for building new businesses and creating value, Mr. Kiran has a remarkable track record of initiating and scaling up Ag MSME and corporate supply chain ventures, shaping them into sustainable revenue and impact-generating verticals. Prior to joining Samunnati, Mr. Kiran was associated with IndusInd Bank as Executive Vice President & Business Head- Ag MSME & Corporate Business Group. In his previous role, Mr. Kiran successfully set up and scaled Ag MSME and Corporate value chain businesses, contributing significantly to both asset and profit growth. His extensive experience, coupled with his leadership qualities, will undoubtedly drive towards greater success. He has completed his Post Graduate Diploma in Rural Management, Institute of Rural Management Anand (IRMA), Gujarat. With more than two decades of work experience, Mr. Kiran has worked with Kotak Mahindra Bank & Axis Bank in the past.
Mr. Ramakrishnan C S	Chief Compliance Officer	22 + years of experience in audit, compliance, governance. Has handles profile of CRO with Dhanalaxmi Bank in earlier stint. ZH South for Internal audit.
Suraj Vasudev Sharma	Company Secretary & Compliance Officer	He is a qualified Company Secretary with over four years of experience in secretarial compliance and corporate governance. He is associated with Samunnati since 2021 and has handled compliances under SEBI LODR, Companies Act, FEMA regulations, and key assignments like fund-raising of both equity and debt.

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

Name	Designation	DIN	Age	Address	Occupation	Date of Appointment	Details of other Directorships	Whether willful defaulter (Yes/No)

Mr. Narasimhan Srinivasan	Independent Director	01501266	69	T2, 403, Kapil Malhar, Baner Road, Baner, Pune, 411045, Maharashtra, India	Service	20/12/2024	WOTR Consulting Forum	No
Mr. Krishnan K	Independent Director	01109189	69	2B, Block D, Raintree Apartments, 21 Venus Colony, 2nd Cross Street, Alwarpet, Chennai – 600018	Service	20/12/2024	Thinksynq Solutions Private Limited EM3 Agriservices Private Limited Samunnati Agri Value Chain Solutions Private Limited Chennai Business School Limited	No
Mr. Anil Kumar S G	Director	01189011	60	No. 1402, Aurora Block, 14th Floor, ASV Alexandria, Sholinganallur, Chennai – 600119	Service	22/09/2021	Ripples of Change Foundation Samunnati Agri Value Chain Solutions Private Limited Samunnati Investment Management Services Private Limited	No
Mr. Gurunath N	Director	02799586	60	Plot No.16, Ahaan Old	Service	22/09/2021	Samunnati Agri Value	No

				116, New 49, Govind Royal Enclave, Vettuvankeni, Injambakkam, Kancheepuram - 600115			Chain Solutions Private Limited Neelamani Ventures Private Limited	
Mr. Thyagarajan Subramaniam	Director	09371374	69	DV2, Green Retreat Apartments, Injambakkam Vettuvankani Connection Road, Bethal Nagar, Kancheepuram , Chennai, Tamil Nadu - 600 115	Service	29/10/2021	Moopay Private Limited Kaleidofin Capital Private Limited	No

1.2 MANAGEMENT'S PERCEPTION OF RISK FACTORS:

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.

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere

in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) and reach their own views prior to making any investment decision.

3. GENERAL RISKS

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

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

(b) The secondary market for non-convertible securities may be illiquid.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value.

(c) Credit Risk & Rating Downgrade Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures.

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

(e) Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations:

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

(g) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

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

Where any Debentures issued pursuant to this General Information Document and any relevant Key Information Document or PPOA for the relevant issuance of Debentures are secured against a charge to the tune of at least 100% of the principal and interest amount in favour of the Debenture Trustee, it shall be the duty of the Debenture Trustee to monitor that the security is maintained. The possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

1.3 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD:

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

1.4 LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES:

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

1.5 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

1.6 RISKS RELATED TO THE BUSINESS OF THE ISSUER

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

A majority of the Issuer's loans are unsecured and the clients of these unsecured loans are of the high risk category. There is uncertainty on the client's ability to fulfil its loan obligations as clients typically do not have bank accounts or proper income proof verification so it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact our results of operations.

The Issuer has various procedures and process controls in place to mitigate the risk.

As at December 31, 2024, the gross NPA was INR 661.27 Mn on a gross portfolio of INR 15,026.60 Mn (including managed / securitized portfolio of INR Nil MN).

(b) *The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of its Client Loans. The amount of its reported NPAs may increase in the future as a result of growth of Client Loans, and also due to factors beyond its control, such as over-extended member credit that it is unaware of. If the Issuer is unable to manage NPAs or adequately recover its loans, the results of its operations will be adversely affected.*

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

The borrowers might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

(c) *The Issuer's business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud* The Issuer is exposed to operational risks, including fraud, petty theft and embezzlement, as it handles a large amount of cash due to high volume of small transactions. This could harm its operations and its financial position.

As the Issuer handles a large amount of cash through a high volume of small transactions taking place in its network, the Issuer is exposed to the risk of fraud or other misconduct by

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

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

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

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

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

(e) *The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees* The employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If

the employees unionize, it may become difficult to maintain flexible labour policies, and could result in high labour costs, which would adversely affect the Issuer's business and results of operations.

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

There are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are uninsurable. A successful assertion of such large claims against the Issuer that exceeds it's available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations. Such risks are normally minimized through strong Risk Management practices of the Company.

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

NBFCs in India are subject to strict regulation and supervision by the RBI. Pursuant to guidelines issued by the RBI (including the NBFC Directions) the Issuer is required to maintain its status as a NBFC in order to be eligible for categorization as priority sector advance for bank loans. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, the Issuer may need additional approvals from regulators to introduce new insurance and other fee based products to its members. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC Directions and fails to maintain the status of NBFC, it will not be eligible for priority sector loans from the Indian banking sector and may also attract penal provisions under the RBI Act, 1934 for non-compliance.

(h)*The economic fallout from the spread of the COVID-19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk*

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of people but has also given a hard blow to the supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, our operations, business, liquidity and cashflows, and the Issuer has experienced and expect to continue to experience unpredictable reductions in demand for certain of our products and services. Further, since a good fraction of our borrowers are small transport road operators, the disruption due to COVID-19 virus will also have an impact on their business as well as repayment capacity of the loans taken from us.

However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 virus and the actions to contain the COVID-19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

(i) ***Economic Risk in India:***

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

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

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

1.8 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:	Suraj Vasudev Sharma
Designation:	Company Secretary & Compliance Officer
Address:	Baid Hi Tech Park, 7th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai - 600041, India
Phone No.:	8208875982
Email:	suraj.sharma@samunnati.com

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

NIL

1.10 Registrar of the Issue: Integrated Registry Management Services Private Limited.

1.11 Valuation Agency: Not applicable

1.12 Auditors: V. Narayanan & Co.; **Address**: No. 23, Sir C V Raman Road, Alwarpet, Chennai – 600018, India

1.13 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to **Annexure A** of this Private Placement Offer cum Application Letter.
Date of passing of Board Resolution	Resolution dated September 17, 2025, of the Finance Committee of the board of directors of the Company read with the resolution dated February 13, 2025 of the board of directors
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolutions under Section 42 of the Companies Act, 2013 dated February 14, 2025, for issuance of Debentures.
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	5,000 (Five Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) comprising of the following: i. **a Base Issue** of up to 2,500 (Two Thousand Five Hundred) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 25,00,00,000/- (Indian Rupees Twenty-Five Crore Only); and ii. **a Green Shoe Option** of up to 2,500 (Two Thousand Five Hundred) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 25,00,00,000/- (Indian Rupees Twenty-Five Crore Only)
Price at which the security is being offered, including the premium if any, along with justification of the price	The Debentures are being offered at a face value of INR 1,00,000 (Indian Rupees One Lakh) per Debenture. Not applicable as each Debenture is a non-convertible debt instrument which is being offered at a face value of INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not applicable as the Debentures are being offered at a face value of INR 1,00,000 (Indian Rupees One Lakh) per Debenture.

Relevant date with reference to which the price has been arrived at **[Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held]**	Not applicable
The class or classes of persons to whom the allotment is proposed to be made	Please refer to '*Eligible Investors*' under Section 8.14 of the General 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]	Promoters, Directors or Key Managerial Personnel, do not intend to subscribe to the offer
The proposed time within which the allotment shall be completed	The Debentures will be deemed to be allotted on September 23, 2025 ("**Deemed Date of Allotment**"), and the Issuer will ensure that the Debentures are credited into the demat accounts of the holders of the Debentures ("**Debenture Holders**") within the timelines prescribed under the SEBI Listing Timelines Requirements, each in accordance with the debenture trust deed ("**DTD**") to be entered into between the Issuer and the debenture trustee ("**Debenture Trustee**").
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]	Not applicable as Debentures are non-convertible.
The change in control, if any, in the company that would occur consequent to the private placement	No change in control would occur consequent to this private placement as the Debentures are non-convertible debt instruments.
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	The details of allotment on preferential basis/private placement/rights issue already been made during the calendar year is as follows:

S. No.	Number of securities allotted	Type of securities allotted	Face value of each security (in INR)	Aggregate value of securities (in INR)	Preferential basis/private placement/rights issue
1.	1,00,00,000	Equity Shares	10	10,00,00,000	Rights Issue
2.	33,68,52,423	Equity Shares	10	336,85,24,230	Pursuant to Composite Scheme of Arrangement for consideration other than cash
3.	1,54,50,111	Equity Shares	10	15,45,01,110	Rights Issue

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable as the allotment is for cash.
Amount, which the Company intends to raise by way of proposed offer of securities	Up to INR 50,00,00,000 (Indian Rupees Fifty Crores)
Terms of raising of securities:	

Duration, if applicable:	18 (Eighteen) months from the Deemed Date of Allotment. The proposed interest payment and redemption schedules are set out in Annexure V (*Illustration of Bond Cash Flows*) (subject to adjustments for Business Day Convention) of the Key Information Document.
Rate of Interest or Coupon:	11 % (eleven percent) per annum payable monthly (fixed)
Mode of Payment	Electronic clearing services (ECS)/credit through RTGS system/funds transfer, wherein the subscription amounts on the Debentures issued by the Issuer should be paid as per details available in the Key information Document.
Mode of Repayment	All interest, principal repayments, penal interest and other amounts, if any, payable by the Issuer to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders' inform

			the Issuer in writing and which details are available with the Registrar. Credit for all payments will be given only on realisation.
Proposed time schedule for which the Issue/Offer Letter is valid	Issue Open Date: September 22, 2025 Issue Closing Date: September 22, 2025 Pay-in Date: September 23, 2025 Deemed Date of Allotment: September 23, 2025
Purpose and objects of the Issue/Offer	The Issue proceeds will be utilized only for: a. General corporate purposes b. for the ordinary course of business of the Issuer including repayment/re-financing of existing debt
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document
Principal terms of assets charged as security, if applicable	Please refer section named *" Description regarding Security"* in Section 5.39 (*Summary Terms*) of the Key Information Document.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	Pursuant to a Composite Scheme of Arrangement which was sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench ("Scheme"), the NBFC business undertaking of the holding company (i.e. Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation & Services Private Limited), was transferred by way of a Slump Sale in favour of the Company (i.e. Samunnati Finance Private Limited). The Scheme was given effect on December 20, 2024. Further to this, all the assets and liabilities of the NBFC business undertaking of the holding company have been transferred and vested in the Company. In this regard, all the Non-Convertible Debentures and Commercial Papers issued by the holding company which were listed on BSE Limited have been transferred to the Company and the said Non-Convertible Debentures and Commercial Papers were listed in the name of the Company on January 22, 2025.

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

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of Shares held	% of share holding
A	Promoters' holding				

	Indian				
1	Individual	1	0.01	1	0.01
	Bodies Corporate	36,48,02,533	99.99	36,48,02,533	99.99
	Sub-total	36,48,02,533	100	36,48,02,533	100
2	**Foreign promoters**	-	-	-	-
	Sub-total (A)	36,48,02,534	100	36,48,02,534	100
B	**Non-promoters' holding**				
1.	Institutional Investors	-	-	-	-
2.	Non-Institutional Investors	-	-	-	-
	Private Corporate Bodies including Foreign Companies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian public	-	-	-	-
	Others (including Non-resident Indians and Non-Promotor- Non Public shareholding)	-	-	-	-
	Sub-total (B)	-	-	-	-
	GRAND TOTAL	36,48,02,534	100	36,48,02,534	100

Specific disclosures requested by custodians: Declarations	The Issuer confirms that the issue proceeds in respect of the Debentures will not be used for real estate business, capital market and purchase of land and shall comply with all end-use restrictions under applicable law. In this context, the expression, "Real Estate Business" shall have the same meaning as assigned to it in Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2017, Notification No. FEMA 20(R)/2017-RB dated November 7, 2017 and the Foreign Exchange Management (Debt Instruments) Regulations, 2019.
Specific disclosures requested by custodians: Eligible Investors	The following categories of investors are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the application form: (a) foreign portfolio investors registered with the SEBI under the Securities and Exchange Board of India

	(Foreign Portfolio Investors) Regulations, 2014 or the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019; and (b) any other person (not being an individual or a group of individuals) eligible to invest in the Debentures.
Specific disclosures requested by custodians: Banking details for payment of the application money	The subscription amounts on the Debentures should be paid as per details available in the Key information Document.

1.14 Mode of payment for subscription:

( ) Cheque
( ) Demand Draft
(x) Other Banking Channels

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

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	NIL
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	NIL
Remuneration of directors (during the current year and last 3 (three) financial years)	Nil
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this private placement offer cum	Please refer to **CHAPTER C** of this Private Placement Offer cum Application Letter.

application letter including with regard to loans made or, guarantees given or securities provided	
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this 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 Company for each of the said reservations or qualifications or adverse remark	NIL
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	NIL
Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company	The Holding Company had identified, filed an FIR and reported to the Reserve Bank of India a fraud in October 2020 by one of its borrowers M/s. Sambandh Finserve Private Limited (Amount involved: INR 203 MN). Also, based on the decision by the Joint Lenders' Meeting and approval of the Board, the Holding Company has declared M/s. Margdarshak Financial Services Limited as a fraud account to Reserve Bank of India in October 2022 (Amount involved: INR 175.70 MN).

	These loans have been transferred by the Holding Company to the Company pursuant to a Composite Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal, Chennai Bench, w.e.f. December 20, 2024.

1.16 Financial Position of the Company:

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

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

Share Capital	No. of Securities	Amount (in Rs.)
Authorised		
Equity Share Capital	50,00,00,000	500,00,00,000
Preference Share Capital	-	-
TOTAL	50,00,00,000	500,00,00,000
Issued Capital		
Equity Share Capital	36,48,02,534	3,64,80,25,340
Preference Share Capital	-	-
TOTAL	36,48,02,534	3,64,80,25,340
Subscribed and Fully Paid- up		
Equity Share Capital	36,48,02,534	3,64,80,25,340
Preference Share Capital	-	-
TOTAL	36,48,02,534	3,64,80,25,340

Size of the Present Offer	Up to INR 50,00,00,000 (Indian Rupees Fifty Crore)
Paid-up Capital: **a. After the offer:** **b. After the conversion of convertible instruments (if applicable)**	The issue of the Debentures will not result in a change of paid-up capital as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	The issue of the Debentures will not result in a change of share premium account as each Debenture is a non-convertible debt instrument which is being issued at face value.

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:

Sr. No.	Date of Allotment	No. of Shares allotted	Face value of shares (INR)	Issue Price	Form of Consideration
1.	November 1, 2023	1,00,00,000	10	10	Cash
2.	January 16, 2025	33,68,52,423	10	10	Consideration other than cash
3.	June 27, 2025	1,54,50,111	10	27.50	Cash

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	Please refer the sections of this PPOA named "*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*" and "*The number of persons to whom*

<table>
<tr><td>letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case</td><td>allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price " for details of the allotments were made in the last one year preceding the date of this private placement offer cum application letter.</td></tr>
<tr><td>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</td><td><table><tr><th>FY</th><th>PBT (in Rs. Cr)</th><th>PAT (in Rs. Cr)</th></tr><tr><td>2024-25</td><td>68</td><td>29</td></tr><tr><td>2023-24*</td><td>163</td><td>163</td></tr><tr><td>2022-23</td><td>0.27</td><td>0.20</td></tr></table>*Restated</td></tr>
<tr><td>Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)</td><td>No dividend has been declared by the Issuer till the date of this private placement offer and application letter.<table><tr><th>Year</th><th>2024 -2025</th><th>2023 -2024</th><th>2022 - 2023</th></tr><tr><td>Interest Coverage Ratio</td><td>-</td><td>-</td><td>-</td></tr></table></td></tr>
<tr><td>A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter</td><td>Please refer to CHAPTER A of this Private Placement Offer cum Application Letter.</td></tr>
<tr><td>Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter</td><td>Please refer to Annexure B of this Private Placement Offer cum Application Letter.</td></tr>
<tr><td>Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company</td><td>There is no change in the accounting policies</td></tr>
</table>

1.17 DECLARATION (To be provided by the Directors)

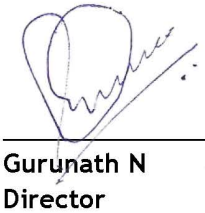
A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;
B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
C. The monies received under the offer shall be used only for the purposes and objects indicated in this private placement offer cum application letter;

I am authorized by the finance committee of the Board of Directors of the Company *vide* resolution number 3 dated September 17, 2025 read with the resolution number 15 dated February 13, 2025 of the Board of Directors to sign this private placement offer cum application letter and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this private placement offer cum application letter and matters incidental thereto have been complied with. Whatever is stated in this private placement offer cum application letter and in the attachments thereto is true, correct and complete and no information material to the subject matter of this private placement offer cum application letter has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

For **Samunnati Finance Private Limited**

Anil Kumar S G
Director
DIN: 01189011



Gurunath N
Director
DIN: 02799586

Enclosed:

Annexure 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*
Annexure B	*Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter*
Annexure C	*Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided*

1.18 PART B (To be filed by the Applicant)

(i)	Name	
(ii)	Father's name	
(iii)	Complete Address including Flat / House Number, Street, Locality, Pin Code	
(iv)	Phone number, if any	
(v)	Email ID, if any	
(vi)	PAN Number	
(vii)	Bank Account details	
(viii)	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

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

Annexure A

FINANCIAL POSITION OF THE COMPANY AS IN THE 3 (THREE) AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Particulars	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**June 30, 2025**
	(Audited)	**(Audited)**	**(Audited)**	**(Limited Review)**
BALANCE SHEET				
Assets				
Property, Plant and Equipment	42	4	6	6
Financial Assets	14,314	15,295	17,833	15,683
Non-financial Assets excluding property, plant and equipment	966	29	83	2596
Total assets	**15323**	**15328**	**17922**	**18,285**
Liabilities				
Financial Liabilities -Derivative financial instruments -Trade Payables -Debt Securities -Borrowings (other than Debt Securities) -Subordinated liabilities -Other financial liabilities	9663	11466	14101	14232
Non-Financial Liabilities -Current tax liabilities (net) -Provisions -Deferred tax liabilities (net) -Other non-financial liabilities	58	65	149	101
Equity (Equity Share Capital and Other Equity)	5601	3797	**3672**	**3952**
Total Liabilities and Equity	**15323**	**15328**	**17922**	**18285**
PROFIT AND LOSS				
Revenue from operations	1972	1964	2559	710
Other income	79	105	129	25
Total Income	2051	2069	2688	735
Total Expense	3348	1906	2620	875
Profit after tax for the year	(983)	163	29	(140)
Other comprehensive income	0.66	(35)	(36)	(2)
Total comprehensive income	(983)	128	(7)	(142)
Earnings per equity share (Basic)	(472)	0.47	0.08	(0.41)
Earnings per equity share (Diluted)	(472)	0.47	0.08	(0.41)

Annexure B

AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Cash Flow	FY 2022-23	FY 2023-24	FY 2024-25	June 30, 2025
	(Audited)	(Audited)	(Audited)	(Limited Review)
Net cash from / used in (-) operating activities	1995	(3057)	(1663)	(717)
Net cash from / used in (-) investing activities	(857)	(410)	(832)	-
Net cash from / used in (-) financing activities	(1193)	1959	2442	-
Net increase/decrease (-) in cash and cash equivalents	(54)	(1508)	(53)	(717)
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	-	-	-	382
Additional Information				
Net worth	5601	3797	3672	3952
Cash and Cash Equivalents	935	1270	1099	976
Loans	10448	13133	15012	15485
Loans (Principal Amount)	-	-	-	-
Total Debts to Total Assets	0.63	0.75	0.77	0.77
Interest Income	1884	1964	2559	710
Interest Expense	1215	1108	1635	432
Impairment on Financial Instruments	1308	34	90	203.1
Bad Debts to Loans	0.06%	0.06%	0.04%	0.68%
% Stage 3 Loans on Loans (Principal Amount)	0.0590%	0.011%	0.0105%	1.26%
% Net Stage 3 Loans on Loans (Principal Amount)	0.0023%	0.0018%	0.004%	0.38%
Tier I Capital Adequacy Ratio (%)	14.81%	17.63%	22.62%	23.70%
Tier II Capital Adequacy Ratio (%)	5.37%	5.62%	0.44%	0.53%

Annexure C

RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Nature of Transaction	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
Samunnati Agri Value Chain Solutions Private Limited *(formerly known as Samunnati Financial Intermediation & Services Private Limited)*			
Interest income on loans	13	-	-
Corporate Guarantee Fee	2	-	-
Equity Capital received	3,369	100.00	-
Reimbursement of Expenses	-	0.50	0.06
Samunnati Agro Solutions Private Limited			
Reimbursement of Expenses	-	0.09	-
Samunnati Agri Innovations Lab Private Limited			
Reimbursement of Expenses	-	0.33	-
Key Managerial personnel (KMP)			
Mr. Anil Kumar S G	21	24	-
Mr. Gurunath N	10	13	-
Mr. N Srinivasan	1	1	-
Mr. Krishnan K	1	-	-
Mr. Suraj Vasudev Sharma	1	-	-

தமிழ்நாடு தமிழ்நாடு TAMILNADU

மதிப்பு 24-2025 சென்னை-600035

08 AUG 2025

ED 911836
S. KUMARAVELU
STAMP VENDOR
L No: 26/CH (S) 2010 dt 02-03-2011
No: M-10/22, Aishwarya Colony,
Indira Nagar, Adyar, Chennai - 600 020.

This stamp paper forms an integral part of the debenture trustee agreement dated 17th September, 2025 executed between Samunnati Finance Private Limited and CATALYST TRUSTEESHIP LIMITED (as the debenture trustee).

For SAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

For Catalyst Trusteeship Limited

Authorised Signatory

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

தமிழ்நாடு तमिलनाडु TAMILNADU

08 AUG 2025

ED 911837

S. KUMARAVELU
STAMP VENDOR
L No: 26/CH (S) 2010 dt 02-03-2011
No: M-10/22, Aishwarya Colony,
Indira Nagar, Adyar, Chennai - 600 020.

This stamp paper forms an integral part of the debenture trustee agreement dated 17th September, 2025 executed between Samunnati Finance Private Limited and CATALYST TRUSTEESHIP LIMITED (as the debenture trustee).

For SAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

For Catalyst Trusteeship Limited

Authorised Signatory

DEBENTURE TRUSTEE AGREEMENT

This debenture trustee agreement ("**Agreement**") is made at Chennai on September 17, 2025 by and between:

SAMUNNATI FINANCE PRIVATE LIMITED , a company incorporated under the Companies Act, 1956 with CIN **U65990TN2021PTC146392** and having its registered office at Baid Hi Tech Park, 8th Floor, No 129 B East Coast Road, Thiruvanmiyur, NA Chennai, Chennai, Tamil Nadu- 600041, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns);

AND

CATALYST TRUSTEESHIP LIMITED, a company incorporated under the Companies Act, 1956 with CIN **U74999PN1997PLC110262** and having its registered office at GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411038, Maharashtra and acting through its corporate office at No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013 and other office at Plot No 5A, Bharathiar Street Karpagambal Nagar, Madhanandapuram Chennai - 600 125 (hereinafter called the "**Debenture Trustee**" which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and assigns);

(The Company and the Debenture Trustee are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**")

BACKGROUND:

A. The Company, pursuant to the authority granted pursuant to the resolution of the board of directors of the Company at its meeting held on February 13, 2025 under section 42, 71 and 179 (3) of the Companies Act, 2013 read with resolution passed by Finance Committee dated September 17, 2025, and special resolution passed by the shareholder under Section 42, 71, and 179 on February 14, 2025, proposes to issue up to 5,000 (Five Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) ("**NCDs**" / "**Debentures**") comprising of:

   a. a base issue of up to 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only); and

   b. a green shoe option of up to 2,500 (Two Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crore Only) ("**Green Shoe Option**");

   pursuant to the Disclosure Documents and in accordance with the terms of this Debenture Trust Deed ("**Deed**"), in dematerialized form to certain identified investors on a private placement basis ("**Issue**") in accordance with the provisions of the Companies Act, 2013, Securities Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended, modified or restated from time to time ("**Debenture Trustees Regulations**"), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI NCS Listing Regulations**"), as amended from time to time for the Purpose (defined hereinafter).

B. The Debentures shall be listed on the wholesale debt market segment of the Bombay Stock Exchange ("**BSE**") in accordance with the SEBI NCS Listing Regulations, as amended from time to time and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**") as amended from time to time and other laws/regulations (if applicable).

For SAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

Catalyst Trusteeship Limited

V.S.

C. Pursuant to the Companies Act 2013, the Company is required to appoint a debenture trustee for the benefit of the debenture holders and the debenture trustee shall act as per the provisions of the Debenture Trustee Regulations. Accordingly, the Company has approached CATALYST TRUSTEESHIP LIMITED to act as the debenture trustee on behalf of and for the benefit of the holders of the Debentures (**"Debenture Holders"**) and CATALYST TRUSTEESHIP LIMITED has agreed to act as the debenture trustee for the benefit of Debenture Holders on the terms and conditions agreed upon and hereinafter set out. The Debenture Trustee is registered with the Securities Exchange Board of India (**"SEBI"**) as debenture trustee under the Debenture Trustee Regulations.

D. The detailed terms and conditions in relation to the rights, duties and obligations of the Debenture Trustee and the terms and conditions of the Debentures, shall be more specifically set out in the debenture trust deed (**"Deed"**) to be entered into by the Company and the Debenture Trustee and the Disclosure Document to be issued by the Company and circulated to potential investors.

E. The Parties have agreed to enter into this Agreement to record the terms of appointment of the Debenture Trustee.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

OPERATIVE TERMS:

1. **DEFINITIONS**

Unless otherwise defined herein, capitalised terms defined and references construed in the Deed shall have the same meaning and construction when used in this Agreement. In this Agreement, the following terms have the following meanings:

"Debenture Holders" has the meaning ascribed to it in Recital C above;

"Deed" has the meaning ascribed to it in Recital D above;

"Disclosure Documents" means, collectively, the general Information document (GID) and the key information document (KID) as issued by the Company in respect of the Debentures;

"Debenture Trustee Regulations" has the meaning ascribed to it in Recital B above;

"Debentures" has the meaning ascribed to it in Recital A above;

"Hypothecated Assets" shall mean the receivables or liquid assets identified for creating first ranking, exclusive and continuing charge by way of hypothecation to be created pursuant to the agreement of hypothecation which shall be executed between the Company and the Debenture Trustee in order to maintain security cover of 1.1 times or 110% of the aggregate outstanding amounts payable under Debentures;

"Information Utility" means the National E-Governance Services Limited (NeSL) or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017;

"LODR Regulations" has the meaning ascribed to it in Recital B above;

"Master Circular for Debenture Trustee" shall mean *"Master Circular for Debenture Trustees"* issued vide circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 and as amended from time to time;

"Master Circular for Debentures" means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on *"Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities*

JAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

Catalyst Trusteeship Limited

V.S.

and Commercial Paper", as amended, modified, supplemented or restated from time to time;

"**Relevant Laws**" shall mean all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental or regulatory authority and any modifications or re-enactments thereof;

"**SEBI**" has the meaning ascribed to it in Recital C above;

"**SEBI Listed Debentures Circulars and Regulations**" means, collectively, Master Circular for Debenture Trustee, the Listed NCDs Master Circular, SEBI NCS Regulations and the LODR Regulations (to the extent applicable);

"**SEBI NCS Regulations**" has the meaning ascribed to it in Recital B above;

"**Transaction Documents**" shall mean to included (i) Deed, (ii) This Agreement, (iii) Deed of Hypothecation ("DOH"), (iv) Disclosure Documents, (v) resolutions, (vi) letters issued by the rating agency and the registrar, (vii) each tripartite agreement between the Company, the registrar and the relevant depository and (viii) any other document/s as maybe designated as Transaction Documents by the Debenture Trustee or Debenture Holders.

2. **APPOINTMENT OF TRUSTEE, ROLES AND RESPONSIBILITIES**

a. The Company hereby appoints **CATALYST TRUSTEESHIP LIMITED** as the debenture trustee on behalf of and for the benefit of the Debenture Holders for the Debentures to be issued by the Company and the Debenture Trustee hereby agrees to act as debenture trustee for the benefit of the Debenture Holders.

b. The Company shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services in accordance with the Consent Letter bearing ref no: CL/DEB/25-26/1203 dated September 11, 2025 (a copy whereof is attached in ***Annexure B*** to this Agreement). In addition to all legal, traveling and other costs, charges and expenses (with prior intimation to the Company) which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Deed.

c. The Debentures shall be secured by a first ranking exclusive charge over the Hypothecated Assets by way of Deed of Hypothecation to be executed between the Company and the Debenture Trustee within the time period prescribed by the Debenture Trustee.

d. The Company shall comply with, and furnish such information on a regular basis as is required under, the provisions of the Debenture Trustees Regulations, Non-Convertible Securities Listing Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013, and other applicable laws.

e. The Company undertakes to promptly furnish all and any information as may be applicable and required by the Debenture Trustee from time to time in terms of the Act and the Deed on a regular basis as per requirements set out under SEBI Listed Debentures Circulars and Regulations.

f. This Agreement is entered into in compliance with the provisions of Regulation 13 of the Debenture Trustees Regulations, Non-Convertible Securities Listing Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 1956, the Companies Act, 2013, and other applicable laws, and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

Catalyst Trusteeship Limited

V.S.

...JINATI FINANCE PRIVATE LIMITED

Authorised Signatory

g. The Company shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

h. All other the rights and obligations of the Debenture Trustee including the terms of appointment of the Debenture Trustee shall be as set out in the Deed entered or to be entered into between the Company and the Debenture Trustee.

i. Further, the Company shall execute the Debenture Trust deed in Form SH.12 specified under the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustees within a period of four days from the deemed date of allotment of the issue in terms of clause 18(5) of The Companies (Share Capital and Debentures) Rules, 2014. Such trust deed shall consist of two parts:

   a. Part A containing statutory/standard information pertaining to the debt issue;
   b. Part B containing details specific to the particular debt issue.

j. Documents required to be submitted prior to or simultaneously with execution of this Agreement.

   The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws including in connection with verification of the security / contractual comforts and the required asset cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. The Company shall provide information and documents to the extent applicable as set out in ***Annexure A*** hereto.

k. Terms of carrying out due diligence:

   i. The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets (if applicable) and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Disclosure Document and the Relevant Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical expert /management consultants appointed by the Debenture Trustee. Prior to appointment of any agents /advisors/consultants, the Debenture Trustee shall obtain necessary confirmation from the said agents/ advisors/ consultants that they do not have any conflict-of-interest in conducting the diligence under the transaction;

   ii. The Company shall provide all assistance to the Debenture Trustee to enable verification of the assets for securing the Debentures as are registered / disclosed;

   iii. Further, in the event that existing charge holders, the Trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other

For SAMUNNATI FINANCE PRIVATE LIMITED

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Catalyst Trusteeship Limited

documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any;

iv. The Company shall ensure that it provides and help to procure all information, representations, confirmations and disclosures as may be required by the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws; and

v. All costs, charges, fees and expenses that are associated with and incurred, towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company.

l. The Company shall pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Debentures and such any other expenses like advertisement, notices, letters to debenture holders, and additional professional fees/expenses that would be incurred in case of default of payment. The remuneration of the Debenture Trustee shall be as decided mutually between both the parties.

m. Arrears of instalments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% (Sixteen percent) per annum or applicable interest rate under MSME Act, whichever is higher, from the date of bill till the date of actual payment which shall be payable on the footing of compound interest with quarterly rests.

n. The Company shall inter-alia furnish/shall have furnished to the Debenture Trustee the following documents: -

i. Memorandum and Articles of Association of the Company;

ii. Disclosure Document;

iii. Statutory auditor certificate, on a quarterly basis giving the value of book debt and receivables, including compliance with the covenants of the Transaction Document/ Disclosure Document;

iv. Agreement with the Registrar to issue the Debentures;

v. Letters from Rating Agencies about ratings;

vi. A return of allotment filed with the registrar of companies (Form No-PAS 3) within 15 (fifteen) days from the date of filing with the registrar of companies;

vii. A complete record of private placement offers made by the Company (Form No-PAS 5) within 30 (thirty) days from the date of filing with the registrar of companies;

viii. List of receivables proposed to be hypothecated;

ix. Necessary corporate authorisations including the board resolution and/or shareholder resolution for allotment of Debentures;

x. Proof of Credit / Dispatch of Debenture Certificates;

xi. Copy of last 3 (three) years' Audited Annual Reports;

xii. Copy of Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and

For SAMUNNATI FINANCE PRIVATE LIMITED

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Catalyst Trusteeship Limited

Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any;

xiii. Debenture Trust Deed;

xiv. This Agreement;

xv. ROC Certificate;

xvi. Security / Transaction Documents;

xvii. Confirmation/Proofs of payment of interest and principal made to the Debenture Holders on due dates;

xviii. Statutory Auditors' Certificate for utilization of funds/issue proceeds from the Debentures;

xix. Periodical Reports on quarterly basis;

xx. Beneficiary Position Reports;

xxi. Details of the depository with whom the Debentures are held in dematerialised form;

xxii. Disclosure Document issued by the Company pursuant to the provisions of the Act;

xxiii. Such other documents as may be reasonably required by the Debenture Trustee;

xxiv. CHG 9 or any modification made thereunder;

xxv. Details of the recovery expenses fund created by the Company in terms of the Regulation 15 (1) (h) of the Debenture Trustee Regulation and Master Circular for Debenture Trustee as modified from time to time;

xxvi. Information to be submitted to the Stock Exchanges as required by the SEBI Debt Listing agreement and SEBI (Listing Obligations and Discloser Requirement) Regulation 2015 as amended from time to time, within the timelines as mentioned in the Regulation;

xxvii. In principle approval for listing of NCDs from Stock Exchange;

xxviii. Acknowledgement of filing the Disclosure Document with the Stock Exchange(s);

xxix. Trading permission from the Stock Exchange; and

xxx. Such other documents as may be reasonably required by the Debenture Trustee.

o. Information Accuracy and Storage:

i. The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct;

ii. The Company confirms that the requisite disclosures made in the Disclosure Documents are true and correct;

iii. All disclosures made in the Disclosure Documents with respect to creation of security are in confirmation with the clauses of this Agreement; and

iv. The Company undertakes and acknowledges that the Debenture Trustee and any other authorised agency may use, process the information and data disclosed to the Debenture

For SAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

Catalyst Trusteeship Limited

V.S.

Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures.

p. The Company agrees and confirms that the purpose of the issue is not for providing loan to or acquisitions of shares of any person who is a part of the same group or who is under the same management.

q. The Company confirms that all necessary disclosures will be made in the Disclosure Document including but not limited to statutory and other regulatory disclosures.

r. The Trustees, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid/invested by investors for the debentures/Bonds.

s. The Company hereby declares and confirms that it has given an undertaking in the offer document that the assets on which the charge is created is free from encumbrances.

t. The Company hereby declares and confirms that the Company or the person in control of the Company, or its promoter has not been restrained or prohibited or debarred by the Securities Exchange Board of India ("**SEBI**") from accessing the securities market or dealing in securities. The Company hereby further declares and confirms that, as on the date of this Agreement, and the date of filing the Disclosure Document, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the SEBI (Issue and Listing of Non-convertible Securities) Regulation, 2021.

u. The Company hereby agree & undertake to comply with the stamp duty regulations.

v. All other the rights and obligations of the Debenture Trustee including the terms of appointment of the Debenture Trustee shall be as set out in the Deed entered or to be entered into between the Company and the Debenture Trustee.

w. The Company shall provide all assistance to the Debenture Trustee, as may be required by it, to carry out the necessary due diligence and monitor the asset cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the SEBI Debenture Trustee Circular and such other relevant circulars as may be issued or amended by SEBI with respect to Listed non-convertible debentures issuances.

x. The Company further confirms that:

   i. All covenants proposed to be included in the Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in Disclosure Document.

   ii. Terms and conditions of this Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Disclosure Documents.

   iii. The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to the jurisdictional registrar of companies, the SEBI and the BSE and obtain all consents and approvals required for the completion of the Issue.

   iv. The Debenture Trustee shall make the required filings to the Central Registry of Securitization Asset Reconstruction and Security Interest of India ("**CERSAI**") within the time period prescribed under Applicable Law. The Company will provide all information and assistance that the Debenture Trustee may require in relation to any filings to be made with the CERSAI to enable the Debenture Trustee to make the required filings to the CERSAI within the time period prescribed under Relevant Laws.

Catalyst Trusteeship Limited

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For SAMUNNATI FINANCE PRIVATE LIMITED

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v. The Company shall, to the extent applicable and required under Relevant Laws, ensure and procure the completion of all relevant filings required to be made with any Information Utility in accordance with the (Indian) Insolvency and Bankruptcy Code, 2016 and any other rules and regulations made thereunder from time to time.

3. **MISCELLANEOUS**

3.1 **Governing Law**

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed as per laws in India, without reference to its conflict of law principles.

3.2 **Jurisdiction**

a. The Company agrees that the courts and tribunals at Location of Dispute Resolution being Chennai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with this Agreement may be brought in such courts or the tribunals and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts or tribunals. All costs in respect of any such Proceedings shall be borne by the Company.

b. The Company irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Location of Dispute Resolution and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agree that a judgment in any Proceedings brought in the courts and tribunals at Location of Dispute Resolution shall be conclusive and binding upon them and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law.

c. Nothing contained in this Clause 3, shall limit any right of the Trustee to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Company irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.

d. The Company hereby consents generally in respect of any Proceedings arising out of or in connection with the Agreement to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.

e. To the extent that the Company may in any jurisdiction claim for itself or its Assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its Assets such immunity (whether or not claimed), the Company hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

f. Any disputes, differences between the Company and the Debenture Trustee (acting for itself and in its individual capacity) and arising out of or in connection with the activities of the Debenture Trustee in the securities market (acting for itself and in its individual capacity) shall be settled through any dispute resolution mechanism and procedures specified by SEBI in accordance with the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism)

Catalyst Trusteeship Limited

V.S.

For SAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

(Amendment) Regulations, 2023 ("**SEBI ADR Procedures**"), if the resolution of the Dispute through the SEBI ADR Procedures is mandatory under Applicable Law, or applicable to the Parties under applicable Law in connection with the Issue. The Parties further agree that, nothing contained in this Clause 3.2 shall limit any right of the Debenture Trustee to bring in any action against the Company in any other court or tribunal of competent jurisdiction nor shall the taking of such action in one or more jurisdictions preclude the taking of such action in any other jurisdiction whether concurrently or not and the Company irrevocable submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal

g. Save and except for the disputes, differences between the Company and the Debenture Trustee arising out of or in connection with the activities of the Debenture Trustee in the securities market as provided in Clause 3.2 (f) above, the courts and tribunals at the Location of Dispute Resolution shall have exclusive jurisdiction to settle any dispute arising out of or in connection with the Transaction Documents (including a dispute regarding the existence, validity or termination of this Agreement) and the Debentures, and that accordingly any suit, action or proceedings arising out of or in connection with the Transaction Documents and/or the Debentures may be brought in such courts and tribunals.

3.3 **Counterparts**

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

3.4 **Effective Date**

This Agreement shall be effective on and from the date first hereinabove written and shall be in force till all outstanding amounts in respect of the Debentures have been fully paid to the Debenture Holders.

3.5 **Conflicts**

a. The provisions contained in this Agreement shall be read together with the provisions contained in the Disclosure Documents and the other Transaction Documents.

b. In case of any inconsistency between the provisions contained in this Agreement or those of any Disclosure Documents or any other Transaction Document, the provisions contained in the Deed shall prevail.

[Intentionally left blank; signature page follows]

AMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

Catalyst Trusteeship Limited

V.S.

Annexure A

1. Information/ documents to be provided by the Issuer Company, prior to entering into the Agreement, to the extent applicable:

Sr. No.	Information/ Documents
i.	Details of information in relation to the assets on which charge is proposed to be created including: (a) Details of receivables forming part of Hypothecated Assets; (b) Copy of evidence of registration Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	An undertaking confirming that all the information provided to the Trustee are true and correct and the trustee may in good faith rely upon and shall not be liable for acting or refraining from acting upon such information furnished to it under this Agreement.
iv.	Any other information, documents or records required by Debenture Trustee with regard to creation of security and perfection of security.

For SAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

Catalyst Trusteeship Limited

V. S.

Annexure B

Consent Letter

CATALYST

CL/DEB/25-26/1203

Date: 11-Sep-2025

To,
Samunnati Finance Private Limited,
Gold III Tech Park, 7th Floor, No 129 B, East Coast Road,
Thiruvanmiyur, Chennai, Tamil Nadu,
India 600041.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 25.00 Crores with green shoe option of 25.00 Crores aggregating to 50.00 Crores.

We refer to your letter dated 10.09.2025, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Priti Shetty
Designation : Assistant Vice President

For Samunnati Finance Private Limited

Authorised Signatory

CATALYST

Annexure A

Fee Structure for transaction CL/DEB/25-26/1203

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 50,000.00
Annual Trusteeship Fees(Amount/Percentage)	₹ 60,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and reimbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Priti Shetty
Designation : Assistant Vice President

We accept the above terms.

For Samunnati Finance Private Limited

Name :
Designation :

For SAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

Catalyst Trusteeship Limited

V.S.

SIGNATURE PAGE

IN WITNESS WHEREOF the Debenture Trustee and the Company have caused these presents and the duplicate thereof to be executed by their authorised official on the day, month and year first above written as hereinbefore appearing.

SIGNED AND DELIVERED BY
SAMUNNATI FINANCE PRIVATE LIMITED
the within named Company
by the hand of its authorized official

_____

SAMUNNATI FINANCE PRIVATE LIMITED

Authorised Signatory

SIGNED AND DELIVERED BY
CATALYST TRUSTEESHIP LIMITED
the within named Debenture Trustee
by the hand of its authorized official

V.S. AMARNATH.

For **Catalyst Trusteeship Limited**

V.S.

Authorised Signatory

CATALYST
Believe in yourself.., Trust us!

CL/DEB/25-26/1203

Date: 11-Sep-2025

To,
Samunnati Finance Private Limited,
Baid Hi Tech Park, 7th Floor, No 129 B, East Coast Road,
Thiruvanmiyur, Chennai, Tamil Nadu,
India 600041.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 25.00 Crores with green shoe option of 25.00 Crores aggregating to 50.00 Crores.

We refer to your letter dated 10.09.2025, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Catalyst Trusteeship Limited

Name : Priti Shetty

Designation : Assistant Vice President

For Samunnati Finance Private Limited

Authorised Signatory

Catalyst Trusteeship Limited

V.S.

Annexure A

Fee Structure for transaction CL/DEB/25-26/1203

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 50,000.00
Annual Trusteeship Fees(Amount/Percentage)	₹ 60,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Priti Shetty

Designation : Assistant Vice President

We accept the above terms.

For Samunnati Finance Private Limited

Name :

Designation :

V.S.

Independent Auditor's Report

To the Members of Samunnati Finance Private Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Samunnati Finance Private Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

V. NARAYANAN & CO. Old No.45, New No.45, Periyakuppam, Tiruvallur 602 001 CHARTERED ACCOUNTANTS

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How the matter was addressed in the audit
1. Impairment of financial assets (loans) based on Expected Credit Losses (ECL) (Refer note 2.4 for material accounting policy and notes 6 and 32 for financial disclosures in the accompanying financial statements) As at 31 March 2025, the Company reported total gross loans of ₹15,222 million (31 March 2024: ₹ 13,458 million) and expected credit loss provisions of ₹ 210 million (31 March 2024: ₹ 325 million). Ind AS 109, Financial Instruments ('Ind AS 109') requires the Company to provide for impairment of its financial assets using the expected credit loss ('ECL') approach involving an estimation of probability of loss on the financial assets, considering reasonable and supportable information about past events, current conditions and forecasts of future economic conditions which could impact the credit quality of the Company's financial assets. Expected credit loss cannot be measured precisely but can only be estimated through use of statistics. The estimation of impairment loss allowance on financial instruments involves significant judgement and estimates and applying appropriate measurement principles, including additional considerations on account of Reserve Bank of India guidelines in relation to restructuring. The Company measures 12-month ECL for Stage 1 loan assets and lifetime ECL for Stage 2 and Stage 3 loan assets. Significant management judgment and assumptions involved in measuring ECL is required with respect to: • segmentation of loan assets in pools based on common risk characteristics	Our audit focused on assessing the appropriateness of management's judgment and estimates used in the expected credit losses through procedures which included, but were not limited to the following: • Examined the policy approved by the Board of Directors ('Board') with respect to process and procedures for assessing and measuring credit risk on the lending exposures of the Company and evaluated its appropriateness in accordance with the requirements of Ind AS 109. • Evaluated the design and tested the operating effectiveness of controls across the process relevant to ECL measurement, including around the judgements and estimates made by the management. These controls, amongst others, included controls over the allocation of assets into stages along with management's monitoring of and completeness of the underlying data used in the models, credit monitoring, passing of journal entries and preparing disclosures. • Tested the completeness of loans included in the ECL calculations as of 31 March 2025 by reconciling such data with the balances as per loan book register. • Tested, on a sample basis, the appropriateness of determining EAD, the data used in the PD and LGD model for ECL calculation by reconciling it to the source information systems of the Company. Further, tested classification of assets into stage 1, 2 and 3 categories, on a sample basis, to verify that these were allocated to the appropriate stage.

V. NARAYANAN & CO. CHARTERED ACCOUNTANTS
Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001

• staging of loans and in particular determining the criteria based on days passed due, (i.e. Stage 2) and credit-impaired (i.e. Stage-3). • factoring in future macro-economic and industry specific estimates and forecasts • past experience on customer behaviour on repayments. • varied statistical modelling techniques to determine PD, LGD and exposure at default (EAD) basis the default history of loans, subsequent recoveries made. • effect of discounting the cash flows by estimating the timing of expected credit shortfalls associated with the defaults. During the current financial year, the company revised its Expected Credit Loss (ECL) model, which included a change in the default definition, segmentation approach for pooling exposures, modifications were made to the methodology for calculating the Probability of Default (PD) and Loss Given Default (LGD).These changes have a significant impact on the measurement of credit risk and the resulting ECL provision for the year. The financial implications of these changes are disclosed in Note No. 6 of the accompanying financial statements. Similarly the company is also required to make judgements to identify loans which are non-recoverable and thereby determined to be written off. Considering the significance of the above matter to the financial statements and since the matter required our significant attention to test the calculation of expected credit losses, we have identified this as a key audit matter for current year audit.	• Obtained an understanding of the modelling techniques adopted by the Company including the key inputs and assumptions. Challenged the management on post model adjustments in order to assess the reasonableness of the adjustments. • Performed an overall assessment of the ECL provision levels at each stage, including management's assessment and provision on account of the Company's portfolio as well as the macroeconomic environment. • Evaluated whether the change in default definition was appropriately supported by the historical credit behaviour of the customers. We assessed the consistency of the change with regulatory guidance and industry practices and verified that the historical data substantiated the appropriateness of the staging criteria. • We reviewed the calculation of the PD and LGD parameters including the segmentation considered for the computation and assessed the accuracy of the impact arising from the model changes. • Evaluated the appropriateness of the methodology and policy laid down and implemented by the company for the loan portfolio written-off net of recoveries during the year and tested the authorization of write off loans on sample basis. • On a test check basis, ensured compliance with RBI Master Circular on 'Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to advances' ('IRACP') read with RBI circular on 'Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications' dated 12 November 2021 along with RBI notification RBI/2021-2022/158 dated 15 February 2022, in relation to identification, upgradation and provisioning of non-performing assets (NPAs) and ensured that the Company has considered NPAs as credit impaired loans

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	• Obtained written representations from the management in relation to appropriateness of such ECL methodology and reasonableness of the judgements and assumptions used. • Assessed the appropriateness and adequacy of the related presentation and disclosures in the accompanying financial statements in accordance with the applicable Indian Accounting Standards and related RBI circulars.

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Key audit matter	How the matter was addressed in the audit
2. Business Combination Refer notes 2.4 to the accompanying financial statements for material accounting policy information on business combination and note 39 for the details of business acquired during the year. Pursuant to Composite Scheme of Arrangement ('Scheme') through the National Company Law Tribunal ('NCLT') order dated 23 December 2022, the NBFC business of the Holding Company, Samunnati Agri Value Chain Solutions Private Limited (formerly Samunnati Financial Intermediation & Services Private Limited) was transferred through slump sale as a going concern to the Company for which a consideration of ₹ 3,369 million was paid by way of equity shares issued during the year. The effective date of this transfer was determined to be 20 December 2024 as provided in the Scheme pursuant to which the Company has received the Certificate of Registration (COR) for undertaking the business of a Non-Banking Financial Company under Section 45-IA of the Reserve Bank of India Act, 1934. The Company has accounted for aforementioned business combination in accordance with the principles of Appendix 'C' to Ind AS 103 'Business Combinations' ('Ind AS 103') which requires accounting for the transaction retrospectively from the beginning of the earliest period presented due to which the financial information has been restated for previous year. Considering the materiality of the amounts and the complexity of the accounting treatment involved, we have identified the accounting for aforesaid business combination as a key audit matter for the current year audit.	Our audit procedures relating to business combinations included, but were not limited to, the following: • Obtained an understanding from the management with respect to the Business Combination process of the Company and evaluated the design and implementation, and tested the operating effectiveness of the controls over the accounting of business combinations which includes identification of assets and liabilities acquired; • Obtained the understanding of the terms of agreements entered by the company for the Business combination arrangement and approval of board of directors to test management's identification of assets acquired and liabilities assumed; • Assessed appropriateness of the accounting policy adopted by the management in accordance with the principles of Ind AS 103; • Verified the arithmetical accuracy of the computation of Capital reserve - Business ombination reserve; • Assessed the adequacy and appropriateness of the disclosures made in the Financial Statements in accordance with the requirements of Ind AS 103: "Business Combinations".

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Key audit matter	How the matter was addressed in the audit
3. Information Technology ("IT") Systems and Controls for the financial reporting process The Company is highly dependent on its information technology (IT) systems and manual IT dependent controls for carrying on its operations which require large volume of transactions to be processed in numerous locations on a daily basis. As a result, there is a high degree of reliance and dependency on such IT systems for the financial reporting process of the Company. Appropriate IT general controls and application controls are required to ensure that such IT systems are able to process the data, as required, completely, accurately and consistently for reliable financial reporting. The accuracy and reliability of the financial reporting process depends on the IT systems and the related control environment, including: • IT general controls over user access management and change management across applications, networks, database, and operating systems. • IT application controls. Due to the pervasive nature and importance of the role of IT systems and related control environment on the Company's financial reporting process, we have identified testing of such IT systems and related control environment as a key audit matter for the current year audit	In our audit, our focus was on user access management, change management and system application controls over key financial accounting and reporting systems. We performed a range of audit procedures with the involvement of our IT specialists, which included but were not limited to, the following: • Obtained an understanding of the Company's IT related control environment, IT applications, databases and IT Infrastructure. Based on our understanding, we have evaluated and tested relevant IT general controls on the systems identified as relevant for our audit of the financial statements. • On such in-scope IT systems, we have tested key IT general controls with respect to the following domains: a) User access management, which includes user access provisioning, de-provisioning, access review, password policies, sensitive access rights to ensure that privileged access to applications, operating system and databases in the production environment were granted only to authorized personnel b) Program change management, which includes controls on moving program changes to production environment by authorised personnel as per defined policy and procedures along with adequate segregation of environment. c) Other areas that were assessed under the IT control environment included backup management. • Obtained system generated reports from management and verified with the manual IT dependent controls to ensure the accuracy and reliability of the financial information. • Obtained written representations from management on whether IT general controls and automated IT controls are designed and were operating effectively during the year.

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Information other than the Financial Statements and Auditor's Report thereon

5. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

   Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

6. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

9. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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10. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;

    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

    - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

    - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Other Matter

14. The financial statements of the Company for the year ended 31 March 2024 were audited by the predecessor auditor, PKF Sridhar & Santhanam LLP, who have expressed an unmodified opinion on those financial statements vide their audit report dated 28 May 2024.

Report on Other Legal and Regulatory Requirements

15. Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.

16. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

17. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;

       In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

    b) The financial statements dealt with by this report are in agreement with the books of account;

    c) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;

    d) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;

    e) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2025 and the operating effectiveness of such controls, refer to our separate report in Annexure B wherein we have expressed an unmodified opinion; and

    f) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

       i. the Company does not have any pending litigations which would impact its financial position as at 31 March 2025;

       ii. the Company, as detailed in note 5 to the financial statements, has made provision as at 31 March 2025, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

       iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025.;

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iv.

a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 46 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 46 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The Company has not declared or paid any dividend during the year ended 31 March 2025.

vi. Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2024, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **V Narayanan & Co**
Chartered Accountants
Firm's Registration No: 002398S

Dileep Thammana
Partner
Membership No: 227512
UDIN: 25227512BMLZKV4146

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Place: Chennai
Date: 19 May 2025

Annexure A referred to in paragraph 16 of the Independent Auditor's Report of even date to the members of Samunnati Finance Private Limited on the financial statements for the year ended 31 March 2025

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, and relevant details of right-of-use assets.

(B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Company has a regular programme of physical verification of its property, plant and equipment, and relevant details of right-of-use assets under which the assets are physically verified in a phased manner over a period of 3 years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, no physical verification was carried out by the management of the Company during the year, and we are therefore unable to comment on the discrepancies, if any, which could have arisen on such verification.

(c) The title deeds of all the immovable properties held by the Company (other than properties Where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in Note 46 to the financial statements, are held in the name of the Company, except for the following properties, for which the Company's management is in the process of getting the registration in the name of the Company.

Description of property	Gross carrying value (Rs. In millions)	Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
Freehold Land	2	Samunnati Agri value chain solutions Private Limited (Formerly "Samunnati Financial Intermediation & Services Private Limited")	No	20 December 2024 to 31 March 2025	During the year, the Company acquired all immovable properties held as on 31 March 2025 from its holding company through business combination on20 December 2024. However, as of the reporting date, the legal title deeds of these properties continue to be in the name of the holding company.

(d) The Company has adopted cost model for its Property, Plant and Equipment including right-of-use assets. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.

(ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.

(b) In our opinion, and according to the information and explanations given to us, guarantees provided, security given and terms and conditions of the grant of all loans and advance in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(c) In The company is a Non - Banking Financial Company ('NBFC') registered under the provisions of the Reserve Bank of India Act, 1934 and rules made thereunder and is regulated by various regulations, circulars and norms issued by the Reserve Bank of India including Master Circular Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances. In respect of loans and advances in the nature of loans granted by the Company, we report that the schedule of repayment of principal and payment of interest has been stipulated, and the repayments/ receipts of principal and interest are regular except for instances as below, as also disclosed under Note 32 to the financial statements.

Particulars – Days Past Due	Aggregate amount outstanding for overdue loans as at 31 March 2025 (Rs in millions)	No. of Cases
SMA 0 (upto 30 days)	1,208	5,927
SMA 1 (31-60 days)	777	1,870
SMA 2 (61- 90 days)	416	788
More than 90 days	614	5,236

Having regard to the nature of business of the Company and volume of the transactions, it is impractical to furnish the item-wise listing for the above-mentioned cases of delay in repayment of principal and interest.

(d) According to the information and explanations given to us, the total amount which is overdue for 90 days or more in respect of loans and advances in the nature of loans given in the course of the business operations of the Company aggregates to Rs 614 million as at 31 March 2025 in respect of 5,236 number of loans, as also disclosed in Note 32 to the financial statements. Further, reasonable steps as per the policies and procedures of the Company have been taken for recovery of such principal and interest amounts overdue.

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(e) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable to the Company

(f) The Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of provided by it, as applicable. Further, the Company has not entered into any transaction covered under section 185 of the Act.

(v) The provisions of the sections 73 to 76 and any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended), are not applicable to the Company being an non-banking financial company registered with the Reserve Bank of India ('the RBI'), and also the Company has not accepted any deposits from public or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's services / business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, we report that there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.

(ix) (a) According to the information and explanations given to us the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us including confirmations received from banks/ financial institution and other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.

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(e) According to the information and explanations given to us, we report that the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.

(b) We were unable to obtain some of the Internal Audit Reports of the Company on timely basis, hence the Internal Audit Reports have been considered by us, only to the extent made available to us.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained by the Company.

(b) In our opinion and according to the information and explanations given to us, the Company has conducted Non-Banking Financial activities during the year under a valid Certificate of Registration (CoR) from the RBI as per the Reserve Bank of India Act, 1934.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

(xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the year and based on the information and explanations given to us by the management and the response received by us pursuant to out communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For M/s. V. Narayanan and Co.,
Chartered Accountants
Firm's Registration No.: 002398S

Dileep Thammana
Partner
Membership No.: 227512
UDIN 25227512BMLZKY4146

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Place: Chennai
Date: 19 May 2025

Annexure B referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Samunnati Finance Private Limited on the financial statements for the year ended 31 March 2025

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of (Samunnati Finance Private Limited) ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements .

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal control with reference to financial statements criteria established by the company considering the essential components of internal control stated in the Guidance Note.

For **V Narayanan & Co**
Chartered Accountants
Firm's Registration No: 002398S

Dileep Thammana
Partner
Membership No. 227512
UDIN: 25227512BMLZKV4146

V. NARAYANAN & CO. Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001 CHARTERED ACCOUNTANTS

Place: Chennai
Date: 19 May 2025

Samunnati Finance Private Limited
Balance sheet as at 31 March 2025
(All amounts are in millions of Indian Rupees (₹.), unless otherwise stated)

Particulars	Note	As at 31 March 2025	As at 31 March 2024 Restated
ASSETS			
Financial assets			
Cash and cash equivalents	3	1,099	1,270
Bank balances other than cash and cash equivalents	4	1,484	656
Derivative financial instruments	5	24	-
Loans	6	15,012	13,133
Other financial assets	7	214	236
		17,833	**15,295**
Non-financial assets			
Deferred tax assets (net)	8	27	-
Property, plant and equipment	10	6	4
Right of use assets	10	1	4
Other non-financial assets	9	55	25
		89	**33**
Total Assets		**17,922**	**15,328**
LIABILITIES AND EQUITY			
Financial liabilities			
Derivative financial instruments	5	-	27
Trade Payables	11		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		55	28
Debt securities	12	4,805	5,076
Borrowings (other than debt securities)	13	9,081	6,296
Other financial liabilities	14	160	39
		14,101	**11,466**
Non-financial liabilities			
Current tax liabilities (Net)	15	-	-
Provisions	16	64	46
Other non-financial liabilities	17	85	19
		149	**65**
Equity			
Equity Share capital	18	3,494	125
Other equity	19	178	3,672
		3,672	**3,797**
Total liabilities and equity		**17,922**	**15,328**
Summary of material accounting policies	2		

The accompanying notes forms an integral part of the financial statements.

As per our report of even date attached

For V Narayanan & Co
Chartered Accountants
Firm Registration No.: 002398S

Dileep Thammana
Partner
Membership No.: 227512
Place: Chennai
Date: 19 May 2025

V. NARAYANAN & CO. Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001 CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Samunnati Finance Private Limited

S G Anil Kumar
Director
DIN : 01189011
Place: Chennai
Date: 19 May 2025

Gurunath Neelamani
Director
DIN : 02799586
Place: Chennai
Date: 19 May 2025

SAMUNNATI FINANCE PRIVATE LIMITED

Suraj Vasudev Sharma
Company Secretary
Membership No.: A66143
Place: Chennai
Date: 19 May 2025

Samunnati Finance Private Limited

Statement of profit and loss for the year ended 31 March 2025

(All amounts are in millions of Indian Rupees (₹), unless otherwise stated)

Particulars	Note	Year ended 31 March 2025	Year ended 31 March 2024 Restated
Revenue from operations			
Interest income	20	2,559	1,964
Total revenue from operations (I)		2,559	1,964
Other income (II)	21	129	105
Total income (I+II)		2,688	2,069
Expenses			
Finance costs	22	1,635	1,108
Impairment on financial instruments	23	90	34
Employee benefits expenses	24	511	427
Depreciation expense	25	5	15
Other expenses	26	379	322
Total expenses		2,620	1,906
Profit before tax		68	163
Tax expense	27		
Current tax		54	-
Deferred tax		(15)	-
		39	-
Profit for the year		29	163
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss			
Re-measurements of the defined benefit obligation		1	(2)
Income tax relating to above items		-	-
Items that will be reclassified to profit or loss			
Gains and losses on hedge accounting		(49)	(33)
Income tax relating to above items		12	-
Other comprehensive loss for the year (net of income taxes)		(36)	(35)
Total comprehensive income/(loss) for the year (net of income taxes)		(7)	128
Earnings per equity share:	28		
Basic and Diluted (₹)		0.08	0.47
Summary of material accounting policies	2		

The accompanying notes forms an integral part of the financial statements.

As per our report of even date attached

For V Narayanan & Co
Chartered Accountants
Firm Registration No.: 002398S

Dileep Thammana
Partner
Membership No.: 227512

Place: Chennai
Date: 19 May 2025

For and on behalf of the Board of Directors of
Samunnati Finance Private Limited

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Director
DIN : 01189011

Place: Chennai
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Date: 19 May 2025

Suraj Vasudev Sharma
Company Secretary
Membership No.: A66143
Place: Chennai
Date: 19 May 2025

V. NARAYANAN & CO. CHARTERED ACCOUNTANTS Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001

SAMUNNATI FINANCE PRIVATE LIMITED

Samunnati Finance Private Limited
Statement of Changes in Equity for the year ended 31 March 2025
(All amounts are in millions of Indian Rupees (₹), unless otherwise stated)

A. Equity share capital

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Number	Amount	Number	Amount
Balance at the beginning of the year	12,500,000	125	2,500,000	25
Issued during the year	336,852,423	3,369	10,000,000	100
Balance at the end of the year	**349,352,423**	**3,494**	**12,500,000**	**125**

B. Other equity

Particulars	Shares to be issued under business combination	Capital reserve - Business combination reserve	Retained Earnings	Other comprehensive income	Statutory Reserve	Total
Restated balance as at 01 April 2023	**3,369**	**(1,667)**	**-**	**-**	**-**	**1,702**
Movement in reserves of acquired business	-	1,842	-	-	-	1,842
Profit for the year	-	-	163	-	-	163
Remeasurement of net defined benefit liability			(2)			(2)
Comprehensive income/(loss) for the year	-	-	-	(33)	-	(33)
Balance as at 31 March 2024	**3,369**	**175**	**161**	**(33)**	**-**	**3,672**
Movement in reserves acquired through business combination		(175)	(24)	81	-	(118)
Shares issued during the year	(3,369)	-	-	-	-	(3,369)
Profit for the year	-	-	29	-	-	29
Transfer to statutory reserve	-	-	(6)	-	-	(6)
Transfer from retained earnings	-	-	-	-	6	6
Comprehensive income/(loss) for the year	-	-	1	(37)	-	(36)
Balance as at 31 March 2025	**-**	**-**	**161**	**11**	**6**	**178**

Summary of material accounting policies 2
The accompanying notes form an integral part of the financial statements.
As per our report of even date attached

For V Narayanan & Co
Chartered Accountants
Firm Registration No.: 002398S

Dileep Thammana
Partner
Membership No.: 227512

Place: Chennai
Date: 19 May 2025

V. NARAYANAN & CO. Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001 CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Samunnati Finance Private Limited

S G Anil Kumar
Director
DIN : 01189011

Place: Chennai
Date: 19 May 2025

Gurunath Neelamani
Director
DIN : 02799586

Place: Chennai
Date: 19 May 2025

Suraj Vasudev Sharma
Company Secretary
Membership No.: A66143

Place: Chennai
Date: 19 May 2025

SAMUNNATI FINANCE PRIVATE LIMITED

Samunnati Finance Private Limited

Statement of Cash Flows for the year ended 31 March 2026

(All amounts are in millions of Indian Rupees (₹), unless otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A. Operating activities		
Profit before tax	68	163
Adjustments for:		
Depreciation and amortization	5	15
(Profit) on sale of property, plant and equipment	-	(2)
Interest expense on lease liability	-	1
Impairment on financial instruments	452	158
Amortization of borrowing cost	119	49
	576	**221**
Cash used in operations	**644**	**384**
Changes in working capital and other changes:		
(Increase) in Loans	(2,331)	(3,138)
Decrease/(Increase) in Other financial assets	22	(221)
(Increase)/Decrease in Other non-financial assets	(30)	1
Decrease in Net movement in provisions	19	12
Decrease/(Increase) in Trade payables	27	(17)
Decrease/(Increase) in Other financial liabilities	121	(23)
Decrease in Other non-financial liabilities	40	9
(Increase) in Borrowings	(181)	(64)
Decrease in Debt securities	35	-
Net cash generated (used) in operations	(1,634)	(3,057)
Income taxes paid (net of refunds)	(28)	-
Net cash generated (used in) operating activities (A)	**(1,662)**	**(3,057)**
B. Investing activities		
Purchase of property, plant and equipment	(4)	-
Proceeds from sale of property, plant and equipment	-	3
Movement in deposits with banks and financial institutions	(828)	(413)
Net cash (used in) investing activities (B)	**(832)**	**(410)**
C. Financing activities		
Proceeds from debt securities	19,033	11,985
Repayment of debt securities	(19,341)	(11,979)
Proceeds from issue of share capital	-	100
Repayment of interest portion of lease liability	-	(1)
Proceeds from borrowings other than debt securities	51,762	38,052
Repayment of borrowings other than debt securities	(49,014)	(36,198)
Net cash generated from financing activities (C)	**2,440**	**1,959**
Net (decrease) in cash and cash equivalents (A+B+C)	(54)	(1,508)
Cash and cash equivalents at the beginning of the year	1,270	936
Adjustment on account of business combination	(118)	1,842
Cash and cash equivalents at the end of the year	**1,099**	**1,270**
Components of cash and cash equivalents		
Cash and cash equivalents at the end of the year		
- Balances with banks in current accounts	399	1,270
- Cheques on hand	700	-
Total	**1,099**	**1,270**

For V Narayanan & Co

Chartered Accountants
Firm Registration No.: 002396S

Dileep Thammana
Partner
Membership No.: 227512

Place: Chennai
Date: 19 May 2025

V. NARAYANAN & CO. CHARTERED ACCOUNTANTS Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001

For and on behalf of the Board of Directors of
Samunnati Finance Private Limited

S G Anil Kumar
Director
DIN : 01169011

Place: Chennai
Date: 19 May 2025

Gurunath Neelamani
Director
DIN : 02799586

Place: Chennai
Date: 19 May 2025

Suraj Vasudev Sharma
Company Secretary
Membership No.: A66143
Place: Chennai
Date: 19 May 2025

SAMUNNATI FINANCE PRIVATE LIMITED

1 Corporate information

Samunnati Finance Private Limited ('the Company') is an Non-Banking Financial Institution (NBFI) incorporated on 22 September 2021 and has its registered office at No: 129-B, 7th Floor, Baid Hi Tech Park, ECR, Thiruvanmiyur, Chennai - 600041. The Company has received Certificate of Registration dated 19 December 2024 from the Reserve Bank of India, to carry on the business of Non-Banking Financial Institution without accepting deposits. The Company is classified as middle layer based on the scale based regulatory framework. The NBFC business was acquired from its holding company during the current year (Refer note 38)

The company is primarily engaged in lending to provide liquidity and develop access to debt capital markets for farmer collectives and Agri Enterprises.

2 Statement of compliance and basis of preparation

2.1 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, Framework for Scale Based Regulation for Non-Banking Financial Companies ('the NBFC Master Directions') and notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 and RBI/2020-21/15 DOR (NBFC).CC.PD.No.116/22.10.106/2020-21 dated 24 July 2020 ('RBI Notification for Implementation of Ind AS') issued by RBI.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements were approved by the Company's Board of Directors and authorized for issue on 19 May 2025.

2.2 Presentation of financial statements

The financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value. The financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

The Balance Sheet, the Statement of Profit and Loss and Statement of Changes in Equity are presented in the format prescribed under Division III of Schedule III as amended from time to time, for Non Banking Financial Companies ('NBFC') that are required to comply with Ind AS. The statement of cash flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

2.3 Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR' or '₹') which is also the Company's functional currency. Amounts less that the rounding off norms adopted by the Company are disclosed as 0. All amounts are rounded-off to the nearest millions, unless otherwise indicated.

2.4 Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were issued. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Following are areas that involved a higher degree of estimation and judgement or complexity in determining the carrying amount of some assets and liabilities.

i) Business model assessment

Classification and measurement of financial assets depends on the results of business model test and the solely payments of principal and interest ('SPPI') test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortized cost or fair value through other comprehensive income or fair value through profit and loss that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

ii) Measurement of fair value changes

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has established policies and procedures with respect to the measurement of fair values. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

-Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

iii) Effective Interest Rate ('EIR') method

The Company's EIR methodology recognizes interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioral life of loans given / taken and recognizes the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).This estimation, by nature, requires an element of judgement regarding the expected behavior and life-cycle of the instruments, as well as expected changes to interest rates and other fee income/ expense that are integral parts of the instrument.

2.4 Use of estimates and judgements (Contd)

iv) Property, Plant and Equipment (PPE)

Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

v) Income tax

Significant estimates are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions.

vi) Deferred tax assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained/ recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

vii) Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss.

Overview of the Expected Credit Loss (ECL) model

Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:

At an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. At an amount equal to 12-month expected credit losses, if the credit risk on a financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.
12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date.

The Company performs an assessment, at the end of each reporting period, of whether a financial assets credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses.

For non-impaired financial assets (Stage 1 and Stage 2):

• Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12-month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the Company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition.

• Stage 2 is comprised of all non-impaired financial assets which have experienced a significant increase in credit risk since initial recognition. The Company recognizes lifetime ECL for stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12 months ECL provision.

For impaired financial assets (Stage 3):

Financial assets are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flows of a loan or a portfolio of loans. The Company recognizes lifetime ECL for impaired financial assets.

The loans are segmented into homogenous product categories to determine the historical PD/LGD as per similar risk profiles, this segmentation is subject to regular review. The loan portfolio are segmented into two broad categories i.e., loans to Community-Based Organizations or Farmer Producer Organizations 'CBO/FPO and Others' and Agri enterprises.

The company has rebutted the presumption prescribed under Ind AS 109 that the credit risk increases significantly since initial recognition when contractual payments are more than 30 days (Stage 2) and that default occurs when a financial asset is 90 days past due (Stage 3). The risk profiling is determined for each business vertical indicated below based on historical and market trends and directions from RBI including guidance for identification of NPA in agricultural advances.

Name of the Pool of loan assets	Stage	Loans Days Past Due (DPD)
CBO/FPO and Others		
	Stage 1	Upto 120 Days
	Stage 2	121 Days to 360 Days
	Stage 3	More than 360 Days
Agri enterprises		
	Stage 1	Upto 60 Days
	Stage 2	61 Days to 180 Days
	Stage 3	More than 180 Days

Estimation of Expected Credit Loss:

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. The Company uses historical information to determine PD. Considering the different categories of customers, the Company has bifurcated its loan portfolio into two pools (CBO/FPO and others). For each pool of loan assets, the PD is calculated using Incremental 30 DPD approach considering fresh slippage using historical information.

Exposure at Default (EAD) - The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments. Management had assumed that the outstanding balance as at each reporting date (including interest and other components) as the exposure at default for purpose of computing the ECL.

2.4 Use of estimates and judgements (Contd)

vii) Impairment of financial assets (Contd)

Estimation of Expected Credit Loss: (Contd)

Loss Given Default (LGD) – The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral.

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in various forms, such as land, building, books debts, securities, letters of credit/guarantees, etc. However, the fair value of collateral affects the calculation of ECL. The fair value of the same is based on management judgements.

Forward looking information - While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macroeconomic trends reasonably.

Impairment of non-financial assets (PPE)

The impairment assessment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

viii) Defined benefit plans and other long term employee benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

ix) Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory inspections in the ordinary course of the Company's business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case including commercial/ contractual arrangements and considers such outflows to be probable, the company records a provision against the case. Where the outflow is considered to be probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

These estimates and judgements are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

a) Revenue recognition

Recognition of interest income on loans

Interest income is recognized in Statement of profit and loss using the effective interest method for all financial instruments measured at amortised cost. The 'effective interest method' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument.

The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the contract. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is recorded as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through Interest income in the Statement of profit and loss.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired, the Company calculates interest income by applying the effective interest rate to the net amortized cost of the financial asset. If the financial asset cures and is no longer credit impaired, the Company reverts to calculating interest income on a gross basis.

b) Dividend and interest income on investments

Dividends are recognized in Statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

Interest income from investments is recognized when it is certain that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

c) Property, Plant and Equipment (PPE)

i. Recognition and measurement

PPE are stated at cost of acquisition (including incidental expenses), less accumulated depreciation and accumulated impairment loss, if any.

Assets held for sale or disposals are stated at the lower of their net book value and net realizable value.

Advances paid towards the acquisition of PPE outstanding at each balance sheet date are disclosed separately under other non-financial assets. Capital work in progress comprises the cost of PPE that are not ready for its intended use at the reporting date.

Depreciation on PPE is provided on straight-line basis in accordance with the useful lives specified in Schedule II to the Companies Act, 2013 on a pro-rata basis. Assets costing less than Rs.5,000 are fully depreciated in the period of purchase.

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2.5 Summary of material accounting policies (contd)

Useful life of assets adopted by the Company is as follows:

Asset Classification	Life in Years
Furniture and fittings	10
Office equipment	5
Computers & accessories	3
Vehicles	4-8
Leasehold improvements	5

PPE is derecognized on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the net carrying amount of the asset) is recognized in other income / netted off from any loss on disposal in the Statement of profit and loss in the year the asset is derecognized

d) Foreign exchange transactions and translations

i) Initial recognition

Transactions in foreign currencies are recognized at the prevailing exchange rates between the reporting currency and a foreign currency on the transaction date.

ii) Conversion

Transactions in foreign currencies are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in Statement of profit and loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of profit and loss on a net basis.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. Thus, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVTOCI are recognized in other comprehensive income. Non-monetary items that are measured at historical cost in foreign currency are not retranslated at reporting date.

e) Financial Instruments

i) Recognition and initial measurements

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in Statement of profit and loss.

ii) Classifications and subsequent measurement of financial assets

On initial recognition, a financial asset is classified as measured at

- Amortized cost;
- Fair value Through Other Comprehensive Income (FVTOCI) - debt instruments;
- Fair value Through Other Comprehensive Income (FVTOCI) - equity instruments; and
- Fair Value Through Profit or Loss (FVTPL)

Amortized cost

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios being the level at which they are managed. The financial asset is held with the objective to hold financial asset in order to collect contractual cash flows as per the contractual terms that give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on the principal amount outstanding. Accordingly, the Company measures Bank balances, Loans, and other financial instruments at amortized cost.

FVTOCI - debt instruments

The Company measures its debt instruments at FVTOCI when the instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets; and the contractual terms of the financial asset meet the SPPI test.

FVTOCI - equity instruments

The Company subsequently measures all equity investments at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity instruments at FVTOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments and are not held for trading.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

FVTPL

All financial assets not classified as measured at amortized cost or FVTOCI are measured at FVTPL. This includes all derivative financial assets.

2.5 Summary of material accounting policies (contd)

iii) **Subsequent measurement of financial assets**

Financial assets at amortized cost are subsequently measured at amortized cost using effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in Statement of profit and loss. Any gain and loss on derecognition is recognized in Statement of profit and loss. Debt investment at FVTOCI are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognized in Statement of profit and loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to Statement of profit and loss. For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVTOCI. These elected investments are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to Statement of profit and loss on disposal of the investments. These investments in equity are not held for trading. Instead, they are held for strategic purpose. Dividend income received on such equity investments are recognized in Statement of profit and loss.

e) **Financial Instruments (Contd)**

iii) **Subsequent measurement of financial assets**

Equity investments that are not designated as measured at FVTOCI are designated as measured at FVTPL and subsequent changes in fair value are recognized in Statement of profit and loss.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in Statement of profit and loss.

iv) **Financial liabilities and equity instruments**

Classification of debt and equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by Company are recognized at the proceeds received. Transaction costs of an equity transaction are recognized as a deduction from equity.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is a derivative or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Statement of profit and loss. Any gain or loss on derecognition is also recognized in Statement of profit and loss.

v) **Financial guarantee contracts**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 "Financial Instruments"; and:

- the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 115 "Revenue from contracts with customers".

vi) **Derecognition**

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

A financial liability is derecognized when the obligation in respect of the liability is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognized in Statement of profit and loss.

vii) **Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

viii) **Impairment of financial instruments**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss.

Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:
-At an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.
-At an amount equal to 12-month expected credit losses, if the credit risk on a financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.

12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date.

The Company performs an assessment, at the end of each reporting period, of whether a financial assets credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses.

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2.5 Summary of material accounting policies (contd)

e) Financial Instruments (Contd)

viii) Impairment of financial instruments

While performing an assessment of change in risk of default at the end of each reporting period for loan assets, the portfolio of loans are classified into two broad categories i.e., loans to Community-Based Organizations or Food Producing Organizations ('CBO/FPO') and Others. Such classification is made based on the nature of customers and risk profile.

In each of such categories of loan assets, the Company categorizes its loans into three stages as described below:

For non-impaired financial assets (Stage 1 and Stage 2):

• Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12-month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the Company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition.

• Stage 2 is comprised of all non-impaired financial assets which have experienced a significant increase in credit risk since initial recognition. The Company recognizes lifetime ECL for stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12 months ECL provision.

For impaired financial assets (Stage 3):

Financial assets are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flows of a loan or a portfolio of loans. The Company recognizes lifetime ECL for impaired financial assets.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVTOCI, the loss allowance is recognized in OCI and carrying amount of the financial asset is not reduced in the balance sheet.

ix) Write offs

Loans are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the Statement of Profit and Loss.

x) Derivative financial instruments

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

i) Hedge accounting policy

Hedges that meet the strict criteria for hedge accounting are accounted for, as described below:

(i) Fair value hedges

The change in the fair value of a hedging instrument is recognized in the statement of profit and loss as finance costs. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognized in the statement of profit and loss as finance costs.

For fair value hedges relating to items carried at amortized cost, any adjustment to carrying value is amortized through profit or loss over the remaining term of the hedge using the EIR method. EIR amortization may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged.

If the hedged item is derecognized, the unamortized fair value is recognized immediately in profit or loss.

When an unrecognized firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognized as an asset or liability with a corresponding gain or loss recognized in profit or loss.

(ii) Cash flow hedge

The effective portion of the gain or loss on the hedging instrument is recognized in OCI in the Effective portion of cash flow hedges, while any ineffective portion is recognized immediately in the statement of profit and loss. The Effective portion of cash flow hedges is adjusted to the lower of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value of the hedged item.

The amounts accumulated in OCI are accounted for, depending on the nature of the underlying hedged transaction. If the hedged transaction subsequently results in the recognition of a non-financial item, the amount accumulated in equity is removed from the separate component of equity and included in the initial cost or other carrying amount of the hedged asset or liability. This is not a reclassification adjustment and will not be recognized in OCI for the period. This also applies where the hedged forecast transaction of a non-financial asset or non-financial liability subsequently becomes a firm commitment for which fair value hedge accounting is applied.

For any other cash flow hedges, the amount accumulated in OCI is reclassified to profit or loss as reclassification adjustment in the same period or periods during which the hedged cash flows affect profit or loss.

If cash flow hedge accounting is discontinued, the amount that has been accumulated in OCI must remain in accumulated OCI if the hedged future cash flows are still expected to occur. Otherwise, the amount will be immediately reclassified to profit or loss as a reclassification adjustment. After discontinuation, once the hedged cash flow occurs, any amount remaining in accumulated OCI must be accounted for depending on the nature of the underlying transaction as described above.

f) Employee benefits

a) Short- term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Contribution to PF and other funds

Company's contribution paid/payable during the year to provident fund and employees state insurance is recognized in the Statement of profit and loss.

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The Company has no further obligation other than the contributions made.

c) **Gratuity**
The Company's liability towards gratuity scheme is determined by independent actuaries, using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Past services are recognized at the earlier of the plan amendment / curtailment and recognition of related restructuring costs/ termination benefits.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of profit and loss.

d) **Remeasurement gains and losses**
Remeasurement of defined benefit plans, comprising of actuarial gains / losses, return on plan assets excluding interest income are recognized immediately in the balance sheet with corresponding debit or credit to Other Comprehensive Income (OCI). Remeasurements are not reclassified to Statement of profit and loss in the subsequent period.

e) **Leave encashment/ compensated absences/ sick leave.**
The Company provides for the encashment / availment of leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The liability is provided based on the number of days of unutilized leave at each balance sheet date on the basis of an independent actuarial valuation.

2.5 Summary of material accounting policies (contd)

g) Finance cost
Finance costs include interest expense computed by applying the effective interest rate on respective financial instruments measured at Amortised cost. Financial instruments include term loans and commercial papers. Finance costs are charged to the Statement of profit and loss.

h) Taxation - current tax and deferred tax
Income tax expense comprises of current tax and deferred tax. It is recognized in Statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

a) **Current tax**
Current tax comprises amount of tax payable in respect of the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to the tax payable or receivable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b) **Deferred tax**
Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequence that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary difference could be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

i) Impairment of assets other than financial assets
The Company reviews the carrying amounts of its tangible and intangible assets at the end of each reporting period, to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is determined for an individual asset, unless the asset does not generate cash flows that are largely independent of those from other assets or group of assets.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount such that the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognized for the asset (or cash-generating unit) in prior years. The reversal of an impairment loss is recognized in Statement of profit and loss.

j) Provisions, contingent liabilities and contingent assets
Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:
- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

2.5 Summary of material accounting policies (contd)

j) Provisions, contingent liabilities and contingent assets (Contd)

In those cases, where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized or disclosure is made.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation (such as from insurance) is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

Contingent assets are not recognized. However, when inflow of economic benefits is probable, the related asset is disclosed.

k) Leases - Company as a lessee

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:
(i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

l) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques and drafts on hand, balance with banks in current accounts and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

m) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

n) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company is primarily engaged in financing Agri businesses. The Company's activity falls within a single primary business segment. The Company operates primarily in India and there is no other geographical segment.

Information about major customers

The Company operates in a single business segment i.e.. Agri financing, which has similar risks and returns taking into account the organizational structure and the internal reporting systems. No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the company's total revenue in year ended 31 March, 2025 or 31 March, 2024. The Company operates in single geography i.e. India and therefore geographical information is not required to be disclosed separately.

o) Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

p) Recent Accounting Pronouncements

New Standards, Interpretations and Amendments Adopted by the Company Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2025, MCA has notified amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, which is applicable to the Company w.e.f. 1st April, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it is not likely to have any significant impact in its financial statements.
On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

q) Business Combination

Business Combination as per the principles of Appendix C of IND AS 103 - Business Combination, where the net assets acquired have been recognized at carrying value. No adjustments have been made to reflect the fair values, or recognize any new assets or liabilities. The only adjustments made are to harmonize the accounting policies. The financial statements have been restated for prior periods as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. The difference between the net assets acquired and consideration paid has been transferred to capital reserve (business combination reserve) and the same has been presented separately.

	Particulars	As at 31 March 2025	As at 31 March 2024
3	**Cash and cash equivalents**		
	Balances with banks		
	In current accounts	399	1,270
	Cheques on hand	700	-
		1,099	**1,270**
4	**Bank balances other than cash and cash equivalents**		
	In other deposit accounts (Original maturity more than three months)	684	2
	Balances with banks to the extent held as margin money	800	654
		1,484	**656**
	Details of balances with banks to the extent held as margin money or security against the borrowings		
	Maturity period of less than 12 months		
(i)	Held as collateral against borrowings and securitization transactions	724	656
		724	**656**
	Maturity period of more than 12 months		
(ii)	Held as collateral against borrowings and securitization transactions	76	-
		76	-
	Total	**800**	**656**

5 Derivative financial instruments

(Also refer note 31, 32)

	As at 31 March 2025			As at 31 March 2024		
	Notional amounts	Fair value - assets	Fair value - Liabilities	Notional amounts	Fair value - assets	Fair value - Liabilities
Part I						
(i) Interest rate derivatives						
Forward rate agreements and interest rate swaps	3,885	24	-	1,818	-	27
Part II						
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:						
(i) Cash flow hedging - Interest rate derivatives	3,885	24	-	1,818	-	27

The Company has a Board approved policy for entering into derivative transactions. Derivative transaction comprises of Currency, Interest Rate Swaps. The Company undertakes such transactions for hedging interest / foreign exchange risk on borrowing. The Asset Liability Management Committee periodically monitors and reviews the risks involved.

6 Loans

	At amortized cost	As at 31 March 2025	As at 31 March 2024
A	**Based on nature**		
	Term Loans to Customers	15,222	13,458
	Total Gross	**15,222**	**13,458**
	Less: Impairment loss allowance	(210)	(325)
	Total Net	**15,012**	**13,133**
B	**Based on security**		
	Secured by tangible assets (i)		
	Total Gross	1,616	1,109
	Less: Impairment allowance	(7)	(57)
	Total Net	**1,609**	**1,052**
	Unsecured (ii)		
	Unsecured (ii)	13,606	12,349
	Less: Impairment allowance	(203)	(268)
	Total Net	**13,403**	**12,081**
	Total (B) - (i) + (ii)	**15,012**	**13,133**
C	**Based on region**		
	(i) Loans in India		
	(a) Public sector	-	-
	(b) Others	15,222	13,458
	Gross Loans in India	**15,222**	**13,458**
	Less : Impairment loss allowance	(210)	(325)
	Total (i)	**15,012**	**13,133**
	(ii) Loans outside India		
	Loans outside India		
	Total (ii)		
	Total (C) = (i) + (ii)	**15,012**	**13,133**

Note:

1. There is no loan asset measured at FVTOCI or FVTPL or designated at FVTPL.
2. The Company has not granted any loans or advances to promoters, directors, key managerial personals, and other related parties.

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6 Loans (continued)

3. During the current financial year, the Company has revised its Expected Credit Loss (ECL) model to enhance the accuracy, fairness, and robustness of its credit risk assessment framework. These refinements are aligned with the Company's evolving business strategy, improved availability of historical credit data, and future business plans. The revised model represents a shift towards a more granular, data-driven, and advanced approach, incorporating refined borrower segmentation and recovery analytics to ensure a more representative estimation of credit losses.The key changes are as follows.

a) Change in Default and SICR (Significant Increase in Credit Risk) Definition: For the Farmer Collective vertical, the definition of default has been increased from 180 days to 360 days, and the Significant Increase in Credit Risk (SICR) has been increased from 60 days to 120 days.
b) Pooling Classification for PD Computation: The pooling classification for Probability of Default (PD) computation has been enhanced for greater granularity. Previously, classification was based on the lending method (direct vs. channel partnership). In the current year, pooling is now based on ticket size, allowing for more precise risk segmentation.
c) LGD Computation Method for Collateral and Guarantee Pool:The Loss Given Default (LGD) calculation has shifted from a collateral coverage ratio-based approach to a recovery-based method, where LGD is now determined using actual post-default recoveries.

The impact due to the change in the model amounts to (-)109 million. The future impact resulting from this model change is not ascertainable

Summary of loans by stage distribution	Gross Carrying Amount	Impairment Loss Allowance	Net Carrying Amount
As at 31 March 2025			
Stage 1 - Considered good	14,599	76	14,523
Stage 2 - Significant increase in credit risk	462	42	420
Stage 3 - Credit impaired	161	92	69
As at the end of the year	**15,222**	**210**	**15,012**
As at 31 March 2024			
Stage 1 - Considered good	12,625	126	12,499
Stage 2 - Significant increase in credit risk	678	67	611
Stage 3 - Credit impaired	155	132	23
As at the end of the year	**13,458**	**325**	**13,133**

7 Other financial assets

	As at 31 March 2025	As at 31 March 2024
(Unsecured, considered good)		
Security deposits	12	10
Employee advances	3	5
Other receivables	10	1
Receivable from related parties (refer note 40)	189	220
Total	**214**	**236**

8 Deferred tax assets (net)

	As at 31 March 2025	As at 31 March 2024
Deferred tax assets (net)	27	-
Total	**27**	**-**

Tax effect of items constituting deferred tax assets / (liabilities) :	Balance as at 01 April 2024	(Charge) / credit to Statement of profit and loss	(Charge) / credit to OCI	Balance as at 31 March 2025
Impairment loss allowance	-	15	-	15
(Gains) and losses on Hedge Accounting	-	-	12	12
Total	**-**	**15**	**12**	**27**

9 Other non-financial assets

	As at 31 March 2025	As at 31 March 2024
(Unsecured, considered good)		
Prepaid expenses	40	22
Advance paid to suppliers	10	3
Balances with government authorities	5	-
Total	**55**	**25**

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10 **Property, plant and equipment**

Particulars	Freehold land	Vehicles	Leasehold Improvements	Total	Right of use assets (ROU)
Gross Block					
Balance as at 01 April 2023	-	-	-	-	-
Assets acquired under business combination	2	2	22	26	41
Additions	-	-	2	2	-
Disposals	-	-	-	-	-
Balance as at 31 March 2024	2	2	24	28	41
Additions	-	4	-	4	-
Disposals	-	-	-	-	-
Balance as at 31 March 2025	2	6	24	32	41
Accumulated depreciation					
Balance as at 01 April 2023	-	-	-	-	-
Assets acquired under business combination	-	1	18	19	27
Depreciation charge for the year	-	1	4	5	10
On disposals / adjustments		-	-	-	-
Balance as at 31 March 2024	-	2	22	24	37
Depreciation charge for the year	-	-	2	2	3
On disposals / adjustments	-	-	-	-	
Balance as at 31 March 2025	-	2	24	26	40
Net block					
As at 31 March 2024	2	-	2	4	4
As at 31 March 2025	2	4	-	6	1

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	Particulars	As at 31 March 2025	As at 31 March 2024
11	**Payables**		
	Trade Payables		
a)	- Total outstanding dues of micro enterprises and small enterprises	-	-
b)	- Total outstanding dues of creditors other than micro enterprises and small enterprises	55	28
	Total	**55**	**28**

(i) The classification of the suppliers under Micro, Small and Medium Enterprises Development Act, 2006 is made on the basis of information made available to the Company.

Note: Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to dues to micro, small and medium enterprises (MSME). On the basis of the information and records available with the Management, none of the Company's suppliers are covered under the MSMED and accordingly, disclosure of information relating to principal, interest accruals and payments are not applicable.

Trade Payables Ageing	As at 31 March 2025					
Particulars	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME - Undisputed	-	-	-	-	-	-
(ii) Others	-	55	-	-	-	55
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**55**	**-**	**-**	**-**	**55**

Trade Payables Ageing	As at 31 March 2024					
Particulars	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME - Undisputed	-	-	-	-	-	-
(ii) Others	16	12	-	-	-	28
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**16**	**12**	**-**	**-**	**-**	**28**

		As at 31 March 2025	As at 31 March 2024
12	**Debt securities**		
	At amortized cost		
	Secured		
	Non-Convertible Redeemable Debentures (refer note 29a)	3,997	4,877
	Interest accrued but not due on debentures	35	73
	Total (i)	**4,032**	**4,950**
	Unsecured		
	Non-Convertible Redeemable Debentures	-	126
	Commercial papers	773	-
	Total (ii)	**773**	**126**
	Total (i+ii)	**4,805**	**5,076**
	Debt securities in India	2,444	1,799
	Debt securities outside India	2,361	3,277
	Total	**4,805**	**5,076**
13	**Borrowings (Other than debt securities)**		
	At amortised cost		
	Secured		
	(A) Term loans (refer note 30b)		
	From banks	587	278
	From other parties	7,944	5,986
	(B) Loans repayable on demand (refer note 30b)		
	From banks	454	-
	Interest accrued but not due on borrowings	69	32
	Total	**9,054**	**6,296**
	(C) Borrowings under securitisation (secured)	37	-
	Less: Investment in equity tranche of PTCs	(10)	-
	Total	**27**	**-**
	Total (A+B+C)	**9,081**	**6,296**
	Borrowings in India	5,048	4,436
	Borrowings outside India	4,033	1,860
	Total	**9,081**	**6,296**

Note:
(i) There is no default as on 31 March 2025 and 31 March 2024 in repayment of borrowings and interest in all the above categories of the borrowings.

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	Particulars	As at 31 March 2025	As at 31 March 2024
14	**Other financial liabilities**		
	Lease liabilities	1	5
	Employee related payables	49	24
	Payable to group companies	8	-
	Other payables	102	10
		160	**39**
15	**Current tax liabilities (net)**		
	Provision for tax	26	-
	Total	**26**	**-**
16	**Provisions**		
	Provision for employee benefits		
	Provision for gratuity (refer note 29(b))	36	25
	Provision for compensated absences (refer note 29(c))	28	21
		64	**46**
17	**Other non-financial liabilities**		
	Statutory dues payable	40	1
	Income received in advance	19	18
		59	**19**

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CHARTERED ACCOUNTANTS

	As at 31 March 2025		As at 31 March 2024	
	No of shares	Amount	No of shares	Amount
18 Equity Share capital				
Authorised				
Equity shares of ₹ 10 each	50,00,00,000	5,000	1,25,00,000	125
	50,00,00,000	**5,000**	**1,25,00,000**	**125**
Issued, subscribed and fully paid-up				
Equity shares of ₹ 10 each	34,93,52,423	3,494	1,25,00,000	125
	34,93,52,423	**3,494**	**1,25,00,000**	**125**

a) Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the reporting period

Issued, subscribed and paid-up				
Balance at the beginning of the year	1,25,00,000	125	25,00,000	25
Shares issued during the year	-	-	1,00,00,000	100
Share issued during the year under business combination	33,68,52,423	3,369	-	-
Balance at the end of the year	**34,93,52,423**	**3,494**	**1,25,00,000**	**125**

b) Shareholders holding more than 5 percent

	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹ 10 each				
Sammunati Agri Value Chain Solutions Private Limited *(Formerly Samunnati Financial Intermediation and Services Private Limited)*	34,93,52,423	100%	1,25,00,000	100%

c) The Company has issued 33,68,52,423 equity shares of ₹ 10 each as considertion for net assets acquired under business combination (refer note 39). Further, there were no shares bought back or allotted as fully paid up by way of bonus shares for a period of five years immediately preceding the financial year.

d) **Terms and rights attached to equity shares**
The Company has only one class of equity shares having a face value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company shall declare and pay dividends in Indian rupees. The dividend proposed by the Board of Directors shall be subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend which can be approved by the Board of Directors. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

e) **Change in Promoter Shareholding**
There is no change in the number of Equity shares held by the Promotors and change in percentage of holding is on account of issue of additional Equity shares to the members other than the promoters, during the respective years

19 Other equity

Particulars	As at 31 March 2025	As at 31 March 2024
Capital reserve - Business combination reserve		
Balance as at the beginning of the year	175	(1,667)
Movement	(175)	1,842
Balance as at the end of the year (a)	**-**	**175**
Shares to be issued under business combination		
Balance as at the beginning of the year	3,369	3,369
Less: Allotment during the year	(3,369)	-
Balance as at the end of the year (b)	**-**	**3,369**
Statutory Reserve		
Balance as at the beginning of the year	-	-
Add : Transfer from retained earnings	6	-
Balance as at the end of the year (c)	**6**	**-**
Other Comprehensive Income/(loss)		
Balance as at the beginning of the year	(35)	-
Add : Other comprehensive income/(loss) for the year	(36)	(35)
Add: Pre-business combination profit	81	-
Balance as at the end of the year (d)	**10**	**(35)**
Retained earnings		
Balance as at the beginning of the year	163	-
Add : Profit for the year	29	163
Add: Pre-business combination profit	(24)	-
Less : Transfer to statutory reserve	(6)	-
Balance as at the end of the year (e)	**162**	**163**
Total other equity (a+b+c+d+e)	**178**	**3,672**

Nature and purpose of other equity

(i) Capital reserve - Business Combination reserve
Represents difference between consideration paid by way of equity shares issued and carrying value of net assets taken over through slump-sale at each reporting

(ii) Shares to be issued under business combination
The company has taken over the net assets of Sammunati Agri Value Chain Solutions Private Limited (Samunnati Financial Intermediation and Services Private Limited) on account of business combination for which 336,852,423 shares at face value of ₹10 each has been allotted.

(iii) Statutory Reserve
Reserve u/s. 45-IA of RBI Act, 1934 is created in accordance with section 45 IC(1) of the RBI Act, 1934 pursuant to which a Non Banking Finance Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss account, before any dividend is declared. As per Section 45 IC(2) of the RBI Act, 1934, no appropriation of any sum from this reserve fund shall be made by the non-banking financial company except for the purpose as may be specified by RBI.

(iv) Other comprehensive income
The Company has applied hedge accounting for designated and qualifying cash flow hedges, the effective portion of the cumulative gain or loss on the hedging instrument is initially recognized directly in OCI within equity as cash flow hedge reserve. Amounts recognized in the effective portion of cash flow hedges is reclassified to the statement of profit and loss when the hedged item affects profit or loss (e.g. interest payments).

(v) Retained earnings
Retained earnings or accumulated surplus/ (loss) represents total of all profits/ (losses) retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend pay-outs, transfers to General reserve or any such other appropriations to specific reserves. Retained earnings include remeasurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

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Notes	Particulars	Year ended 31 March 2025	Year ended 31 March 2024
20	**Interest income**		
	On financial assets measured at amortized cost		
	Interest on receivables from financing activity	2,461	1,912
	Interest income on fixed deposits	34	14
	Interest income on security deposits held with lenders	51	38
	On loan to fellow subsidiary (refer note no 40b)	13	-
		2,559	**1,964**
21	**Other income**		
	Gain on sale of property, plant and equipment	-	2
	Interest on income tax refund	-	11
	Miscellaneous Income	2	-
	Other charges	117	82
	Gain from foreign currency transactions	10	10
		129	**105**
22	**Finance costs**		
	Interest on borrowings		
	- term loans from banks	90	83
	- cash credits and overdraft from banks	11	3
	- term loans from others	824	398
	- securitisation	5	-
	Interest expense on debt securities	562	573
	Other borrowing costs	143	50
	Interest expenses on lease liabilities	-	1
		1,635	**1,108**
23	**Impairment on financial instruments**		
	At amortized cost		
	Impairment loss allowance on loans	(116)	(688)
	Loans written off	568	846
	Less: Bad debts recovered	(362)	(124)
		90	**34**
24	**Employee benefits expenses**		
	Salaries, wages and bonus	460	374
	Contribution to provident and other funds	19	16
	Gratuity and leave encashment expenses (refer note no 29)	16	14
	Staff welfare expenses	16	23
		511	**427**
25	**Depreciation (Refer note 10)**		
	Depreciation of property, plant and equipment	2	5
	Depreciation of right of use assets	3	10
		5	**15**
26	**Other expenses**		
	Legal and professional charges	163	146
	Service fee expenses	47	6
	Technology and communication expenses	27	47
	Membership and subscription charges	32	20
	Travelling and conveyance	43	43
	Insurance	1	2
	Auditors remuneration*	4	6
	Repairs and maintenance - others	6	6
	Rates and taxes	2	1
	Rent	24	14
	Printing and stationery	7	5
	Power and fuel	4	4
	Sitting fees	3	3
	Marketing expenses	8	9
	Miscellaneous expenses	8	10
		379	**322**
	***Payments to auditors**		
	Statutory audit	2	3
	Tax audit	1	-
	Others	1	3
	Total	**4**	**6**

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Notes	Particulars		Year ended 31 March 2025	Year ended 31 March 2024
27	**Income tax**			
	a) Income tax recognized in statement of profit and loss			
	Current tax			
	In respect of current year		54	-
			54	**-**
	Deferred tax			
	In respect of current year origination and reversal of temporary differences		(15)	-
	Total income tax recognized in statement of profit and loss		(15)	-
	Total		**39**	**-**
	b) Income tax recognized in other comprehensive income			
	Deferred tax related to items recognized in Other Comprehensive Income during the year:			
	Gains and losses on hedge accounting		12	-
	Total income tax recognized in other comprehensive income		**12**	**-**
28	**Earnings Per Share (EPS)**			
	Net profit attributable to equity shareholders ₹ in millions (Basic and Diluted)	A	29	163
	Weighted average number of equity shares outstanding during the year			
	Number of equity shares at the beginning of the year (i)		1,25,00,000	25,00,000
	Shares issued on account of business combination (ii)		33,68,52,423	33,68,52,423
	Add: Weighted average number of equity shares issued during the year (iii)		-	41,36,986
	Number of equity shares at the end of the year (i+ii+iii)	B	34,93,52,423	34,34,89,409
	Basic and diluted earnings per equity share of ₹ 10 each (in ₹)	**(A/B)**	**0.08**	**0.47**

Note: There has been no effect of potential dilutive shares during the financial year 31 March 2025 and 31 March 2024 and hence the basic and diluted EPS are the same.

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29 Employee benefits

a) Defined contribution plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue.

Defined benefit plans

b) Gratuity

The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of continued service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age / resignation date.

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan ("The Gratuity Plan") covering eligible employees. The gratuity plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. The Company does not maintain any plan assets to fund its obligation towards gratuity liability.

The defined benefit plans expose the Company to risks such as Actuarial risk, Liquidity risk, Market risk, Legislative risk. These are discussed as follows:

Actuarial risk: It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse salary growth experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption then the gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption then the gratuity benefit will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

Liquidity risk: Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign / retire from the Company there can be strain on the cash flows.

Market risk: Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in defined benefit obligation of the plan benefits and vice versa. This assumption depends on the yields on the government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

Legislative risk: Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act, 1972, thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the defined benefit obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

Details of defined benefit plans as per actuarial valuation are as follows:

	Year ended 31 March 2025	Year ended 31 March 2024
I. Amount recognized in the statement of Profit and Loss		
Current service cost	8	5
Net Interest cost	2	2
Total expenses included in employee benefit expenses	**10**	**7**

	Year ended 31 March 2025	Year ended 31 March 2024
II. Amount recognized in Other Comprehensive income		
Remeasurement (gains)/ losses:		
Actuarial (gain)/ losses arising from changes in		
- Experience adjustments	(1)	2
Total amount recognized in other comprehensive income	**(1)**	**2**

	As at 31 March 2025	As at 31 March 2024
III. Changes in the defined benefit obligation		
Opening defined benefit obligation	25	-
Current service cost	8	5
Interest expense	2	1
Remeasurement (gains)/losses arising from changes in -		
- Acquisitions	3	21
- Experience adjustments	(1)	2
- Disposals		
Benefits paid	(1)	(4)
Closing defined benefit obligation	**36**	**25**

	As at 31 March 2025	As at 31 March 2024
IV. Net defined benefit obligation		
Defined benefit obligation	36	25
Current portion of the above	2	5
Non current portion of the above	34	20

V. Maturity profile of defined benefit obligation (undiscounted)	As at 31 March 2025	As at 31 March 2024
Within 1 year	2	5
Year 2	3	3
Year 3	3	3
Year 4	4	3
Year 5	5	3
Years 6-10	15	11
Years 11-15	13	5
Years 15+	22	4

VI. Actuarial assumptions and sensitivity	As at 31 March 2025	As at 31 March 2024
Discount rate (p.a.)	6.60%	6.60%
Attrition rate	10.00%	10.00%
Rate of salary increase	10.00%	10.00%
In- service Morality rate	IAL2012-14Ult	IAL2012-14Ult

VII. Quantitative sensitivity analysis for input of significant assumptions on defined benefit obligations are as follows	Year ended 31 March 2025	Year ended 31 March 2024
One percentage point increase in discount rate	(3)	(1)
One percentage point decrease in discount rate	3	1
One percentage point increase in salary growth rate	3	1
One percentage point decrease in salary growth rate	(3)	(1)
Ten percentage point increase in attrition rate	(1)	-
Ten percentage point decrease in attrition rate	1	-

c) Compensated absences

The Company permits encashment of compensated absences accumulated by their employees on retirement, separation and during the course of service. The liability in respect of the Company, for outstanding balance of privilege leave at the balance sheet date is determined and provided on the basis of actuarial valuation provided by an independent actuary. The Company does not maintain any plan assets to fund its obligation towards compensated absences.

Actuarial assumptions for compensated absences

I. Actuarial assumptions and sensitivity	Year ended 31 March 2025	Year ended 31 March 2024
Discount rate (p.a.)	6.60%	7.00%
Rate of salary increase	10.00%	10.00%
Attrition rate over different age brackets	10.00%	10.00%

The estimate of future salary increases, considered in actuarial valuation, considers inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

II. Expenses recognized in Statement of profit and loss	Year ended 31 March 2025	Year ended 31 March 2024
Included under gratuity and leave encashment expenses	6	7

III. Net defined benefit obligation	Year ended 31 March 2025	Year ended 31 March 2024
Defined benefit obligation	28	20
Current portion of the above	5	6
Non current portion of the above	23	14

IV. Through its defined benefit plans the Company is exposed to a number of risks, the most significant of which are detailed below:

Demographic risks
This is the risk of volatility of results due to unexpected nature of decrements that include mortality attrition, disability and retirement. The effects of this decrement on the defined benefit obligations depend upon the combination of salary increase, discount rate, and vesting criteria and therefore not very straight

Change in bond yields
A decrease in government bond yields will increase plan liabilities, although this is expected to be partially offset by an increase in the value of the plan's investment in debt instruments.

Inflation risk
The present value of some of the defined benefit plan obligations are calculated with reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Life expectancy
The present value of defined benefit plan obligation is calculated by reference to the best estimate of the mortality of plan participants, both during and after the employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

30 Details of security, repayment terms and applicable interest rates on debt securities and borrowings

a) Debt securities

For balances outstanding as at 31 March 2025

Original maturity of loan	Face value (amount)	Date of allotment	Maturity date	Rate of interest	Amount due within one year*	Amount due beyond one year	Total*	Security details
Non Convertible Redeemable Debentures								
60 Months	5,000	20-Aug-20	20-Aug-25	13.05%	-	-	-	
60 Months	5,000	20-Aug-20	20-Aug-25	13.05%	-	-	-	
60 Months	1,00,000	26-Jul-21	15-Jul-26	11.24%	-	-	-	
60 Months	1,00,000	26-Jul-21	15-Jul-26	11.24%	-	-	-	
48 Months	10,00,000	15-Feb-22	15-Feb-26	14.71%	226	-	226	
48 Months	10,00,000	15-Feb-22	15-Feb-26	14.94%	226	-	226	
72 Months	5,00,000	10-Aug-22	02-Aug-28	11.29%	5	293	298	
72 Months	5,00,000	10-Aug-22	02-Aug-28	11.29%	5	293	298	
35 Months	1,00,000	01-Dec-23	01-Oct-26	11.00%	106	68	174	
46 Months	1,00,000	20-Feb-24	06-Dec-27	13.73%	8	751	759	Loans
30 Months	1,00,000	28-Mar-24	01-Oct-26	11.00%	57	35	92	
30 Months	1,00,000	28-Mar-24	01-Oct-26	11.00%	19	12	31	
12 Months	1,00,000	10-May-24	24-May-25	11.50%	102	-	102	
18 Months	1,00,000	27-Jun-24	27-Dec-25	10.25%	140	-	140	
15 Months	10,000	02-Sep-24	02-Dec-25	11.37%	203	-	203	
60 Months	1,00,000	19-Sep-24	19-Sep-29	11.50%	1	277	278	
60 Months	1,00,000	19-Sep-24	19-Sep-29	11.50%	1	277	278	
24 Months	1,00,000	27-Sep-24	27-Sep-26	12.50%	240	120	360	
12 Months	10,000	26-Nov-24	05-Dec-25	11.26%	189	-	189	
13 Months	1,00,000	05-Dec-24	05-Jan-26	11.25%	378	-	378	
Commercial Papers								
4 Months	5,00,000	29-Jan-25	29-May-25	12.50%	100	-	100	
4 Months	5,00,000	29-Jan-25	29-May-25	12.50%	200	-	200	
3 Months	5,00,000	21-Feb-25	30-May-25	12.00%	30	-	30	
4 Months	5,00,000	13-Feb-25	17-Jun-25	12.50%	100	-	100	
2 Months	5,00,000	25-Feb-25	28-Apr-25	12.50%	10	-	10	NIL
2 Months	5,00,000	25-Feb-25	28-Apr-25	12.50%	50	-	50	
3 Months	5,00,000	28-Mar-25	26-Jun-25	11.75%	100	-	100	
2 Months	5,00,000	25-Mar-25	23-May-25	13.25%	100	-	100	
3 Months	5,00,000	25-Mar-25	25-Jun-25	13.25%	100	-	100	
					2,696	**2,126**	**4,822**	

*The above amount is post considering the impact of interest paid in advance of ₹17 million for Commercial papers.

For balances outstanding as at 31 March 2024

Original maturity of loan	Face value (amount)	Date of allotment	Maturity date	Rate of interest	Amount due within one year*	Amount due beyond one year	Total*	Security details
Non Convertible Redeemable Debentures								
72 Months	10,00,000	24-Sep-18	24-Sep-24	14.59%	150	-	150	
72 Months	10,00,000	24-Sep-18	24-Sep-24	12.67%	301	-	301	
72 Months	10,00,000	10-Aug-22	02-Aug-28	11.29%	9	585	594	
60 months	5,000	20-Aug-20	20-Aug-25	13.05%	-	-	-	
60 months	1,00,000	26-Jul-21	15-Jul-26	11.24%	352	-	352	
48 Months	10,00,000	15-Feb-22	15-Feb-26	14.71%	78	223	301	
48 Months	10,00,000	15-Feb-22	15-Feb-26	14.94%	78	223	301	
36 Months	10,00,000	31-Mar-21	01-Apr-24	12.30%	363	-	363	
36 months	10,00,000	05-Apr-21	05-Apr-24	14.07%	316	-	316	Loans
36 months	10,00,000	06-Sep-21	06-Sep-24	12.07%	246	-	246	
36 months	1,00,000	28-Dec-21	27-Dec-24	11.60%	126	-	126	
24 months	10,00,000	20-Apr-23	17-Apr-25	14.25%	36	214	250	
18 months	1,00,000	18-Aug-23	01-Feb-25	12.50%	147	-	147	
35 months	1,00,000	01-Dec-23	01-Oct-26	11.00%	106	184	290	
11 months	1,00,000	12-Feb-24	13-Jan-25	11.50%	126	-	126	
46 months	1,00,000	20-Feb-24	06-Dec-27	13.73%	8	751	759	
12 months	1,00,000	26-Feb-24	06-Mar-25	12.00%	253	-	253	
31 months	1,00,000	28-Mar-24	01-Oct-26	11.00%	69	132	201	
					2,764	**2,312**	**5,076**	

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30 Details of security, repayment terms and applicable interest rates on debt securities and borrowings

b) Borrowings (other than debt securities)

For balances outstanding as at 31 March 2025

I. Long-term

Original maturity of loan	Rate of interest	Due within one year		Due beyond one year		Total	Security details
		No of instalments	Amount	No of instalments	Amount		
Monthly repayment of principal							
24 Months	12.00%	6	25	-	-	25	Loans
20 Months	12.95%	12	177	-	-	177	Loans
24 Months	11.50%	8	90	-	-	90	Loans
24 Months	12.90%	11	147	-	-	147	Loans
13 Months	12.50%	1	16	-	-	16	Loans
24 Months	12.80%	12	131	3	35	165	Loans
24 Months	12.00%	12	51	4	18	70	Loans
23 Months	12.60%	12	115	4	41	156	Loans
60 Months	13.10%	12	20	42	70	90	Loans
36 Months	11.50%	12	51	19	79	130	Loans
15 Months	11.75%	12	80	1	7	87	Loans
25 Months	12.85%	11	92	13	108	200	Loans
Quarterly repayment of principal			-		-	-	
24 Months	12.25%	1	31	-	-	31	Loans
42 Months ECB	12.89%	-	-	4	284	284	Loans
42 Months ECB	12.89%	-	-	4	543	543	Loans
42 Months ECB	12.89%	-	-	4	342	342	Loans
42 Months ECB	12.89%	-	-	4	167	167	Loans
24 Months	12.25%	4	150	1	38	188	Loans
			-		-	-	
Annual repayment of principal			-		-	-	
48 months ECB	10.91%	1	37	-	-	37	Loans
48 months ECB	10.91%	1	37	-	-	37	Loans
48 months ECB	11.12%	1	22	-	-	22	Loans
48 months ECB	11.12%	1	22	-	-	22	Loans
			-		-	-	
Bullet Repayment of principal			-		-	-	
37 months ECB	11.18%	1	343	-	-	343	Loans
			-		-	-	
Half Yearly repayment of principal			-		-	-	
24 Months	5.50%	1	51	-	-	51	Loans
66 Months ECB	12.50%	2	162	6	468	630	
23 Months	5.50%	2	81	-	-	81	Loans
23 Months	4.50%	2	202	-	-	202	Loans
60 Months ECB	11.99%	2	160	6	469	629	Loans
48 Months ECB	11.85%	-	24	5	209	232	Loans
48 Months ECB	11.90%	-	-	5	209	209	Loans
35 Months	4.50%	2	172	4	333	506	Loans
48 Months ECB	11.35%	2	108	6	324	433	Loans
24 Months	4.25%	2	-		700	700	Loans
			2,599		**4,444**	**7,043**	

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Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001

For balances outstanding as at 31 March 2025
II. Short-term

Original maturity of loan	Rate of interest	Overall Limit	Amount	Security details
Loans repayable on demand				
Repayable on demand	9.50%	200	184	Fixed deposits
Repayable on demand	8.75%	100	98	Fixed deposits
Repayable on demand	9.30%	180	172	Fixed deposits
Bullet Repayment of principal		No of instalments		
3 Months	12.25%	1	101	Loans
3 Months	12.25%	1	101	Loans
Monthly Repayment of Principal			-	-
12 Months	12.90%	6	25	Loans
12 Months	12.90%	6	25	Loans
12 Months	12.90%	6	25	Loans
12 Months	12.90%	6	25	Loans
12 Months	12.90%	6	25	Loans
12 Months	12.90%	6	25	Loans
12 Months	12.90%	6	18	Loans
12 Months	12.90%	6	8	Loans
12 Months	12.90%	6	18	Loans
12 Months	12.90%	6	8	Loans
12 Months	12.90%	9	47	Loans
12 Months	12.90%	9	47	Loans
12 Months	12.90%	9	47	Loans
12 Months	12.90%	9	47	Loans
11 Months	12.90%	10	29	Loans
11 Months	12.90%	10	13	Loans
12 Months	12.90%	11	46	Loans
12 Months	12.90%	11	46	Loans
12 Months	12.90%	11	46	Loans
12 Months	12.90%	11	46	Loans
12 Months	12.90%	11	46	Loans
12 Months	12.90%	11	46	Loans
11 Months	12.50%	11	150	Loans
6 Months	12.25%	1	26	Loans
6 Months	13.00%	6	251	Loans
6 Months	12.85%	3	75	Loans
6 Months	12.85%	3	121	Loans
			1,987	

Note
a) The above amount excludes unamortized processing fees of ₹ 93 millions
b) The above amount excludes mark to market impact of ₹116 millions

For balances outstanding as at 31 March 2024
I. Long-term

Original maturity of loan	Rate of interest	Due within one year		Due beyond one year		Total	Security details
		No of instalments	Amount	No of instalments	Amount		
Monthly repayment of principal							
36 Months	11.65%	3	15	-	-	15	Loans and Cash Collateral
36 Months	11.65%	4	21	-	-	21	Loans and Cash Collateral
25 Months	12.00%	11	37	-	-	37	Loans
24 Months	13.25%	12	151	-	-	151	Loans
18 Months	13.50%	9	79	-	-	79	Loans
24 Months	12.00%	12	50	6	25	75	Loans and Cash Collateral
30 Months	12.95%	12	178	12	177	355	Loans
24 Months	11.50%	12	124	8	90	214	Loans
24 Months	12.90%	12	142	11	147	289	Loans
13 Months	12.25%	12	100	-	-	100	Loans
13 Months	12.25%	8	13	-	-	13	Loans
13 Months	12.50%	11	174	1	16	190	Loans
Quarterly repayment of principal							
36 months	11.50%	3	38	-	-	38	Loans
40 months	11.60%	2	150	-	-	150	Loans
31 months	12.25%	4	125	1	31	156	Loans
Annual repayment of principal							
48 months ECB	10.91%	1	76	1	74	150	Loans
48 months ECB	11.12%	1	45	1	44	89	Loans

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For balances outstanding as at 31 March 2024

I. Long-term (continued)

Original maturity of loan	Rate of interest	Due within one year		Due beyond one year		Total	Security details
		No of instalments	Amount	No of instalments	Amount		
Bullet Repayment of principal			-		-	-	
37 months ECB - Note a)	11.18%	-	11	1	333	344	Loans
			-		-	-	
Half Yearly repayment of principal			-		-	-	
67 months ECB - Note a)	12.50%	-	3	8	624	627	Loans
54 months ECB - Note a)	11.99%	1	79	7	547	626	Loans and Cash Collateral
24 months	5.25%	2	25	-	-	25	
24 months	5.50%	1	50	1	50	100	
24 months	5.50%	1	40	2	80	120	
24 months	4.50%	2	200	2	200	400	
					-		
			1,926		**2,438**	**4,364**	

II. Short-term

Original maturity of loan	Rate of interest	No of instalments	Amount	Security details
Bullet Repayment of principal				
3 Months	13.00%	1	50	Loans
Monthly Repayment of Principal				
9 Months	12.75%	2	67	Loans
9 Months	12.75%	5	195	
9 Months	12.75%	7	118	
9 Months	12.75%	8	224	
6 Months	12.50%	1	53	
12 Months	12.25%	12	40	
6 Months	12.60%	1	191	
7 Months	13.25%	6	70	
7 Months	13.00%	7	401	
6 Months	12.25%	6	100	
3 Months	12.75%	3	50	
Quarterly			-	
6 Months	12.60%	5	200	
6 Months	12.90%	6	200	
			1,959	

a) The above amount excludes unamortized processing fees of ₹ 63 millions

b) ECB loan amount excludes forex restatement loss of ₹ 36 millions

31 Fair value measurement

31.1 Financial instruments by category

a) Financial instruments measured at amortized cost as at 31 March 2025

Particulars	As at 31 March 2025 Carrying value	Level I	Level II	Level III	Total
Financial assets					
Cash and cash equivalents	1,099	-	-	1,099	1,099
Other bank balances	1,484	-	-	1,484	1,484
Loans	15,012	-	-	15,012	15,012
Other financial assets	190	-	-	190	190
	17,785	**-**	**-**	**17,785**	**17,785**
Financial liabilities					
Trade payables	55	-	-	55	55
Debt securities	4,805	-	-	4,805	4,805
Borrowings (other than debt securities)	9,081	-	-	9,081	9,081
Other financial liabilities	133	-	-	133	133
	14,074	**-**	**-**	**14,074**	**14,074**

Financial instruments measured at amortized cost as at 31 March 2024

Particulars	As at 31 March 2024 Carrying value	Level I	Level II	Level III	Total
Financial assets					
Cash and cash equivalents	1,270	-	-	1,270	1,270
Other bank balances	656	-	-	656	656
Loans	13,133	-	-	13,133	13,133
Other financial assets	236	-	-	236	236
	15,295	**-**	**-**	**15,295**	**15,295**
Financial liabilities					
Trade payables	28	-	-	28	28
Debt securities	5,076	-	-	5,076	5,076
Borrowings (other than debt securities)	6,296	-	-	6,296	6,296
Other financial liabilities	39	-	-	39	39
	11,439	**-**	**-**	**11,439**	**11,439**

b) Financial instruments measured at fair value through OCI as at 31 March 2025

Particulars	As at 31 March 2025 Carrying value	Level I	Level II	Level III	Total
Financial assets					
Derivative financial instruments	24	-	-	24	24
	24	**-**	**-**	**24**	**24**

Financial instruments measured at fair value as at 31 March 2024

Particulars	As at 31 March 2024 Carrying value	Level I	Level II	Level III	Total
Financial liability					
Derivative financial instruments	27	-	-	27	27
	27	**-**	**-**	**27**	**27**

31.2 Foreign exchange risk

	Nominal value of hedging Instruments (No. of contracts)		Carrying value of hedge instruments		Maturity date	Changes in fair value of hedging instrument
As at 31 March 2025	**Asset**	**Liability**	**Asset**	**Liability**		
Cash flow hedge	11	-	24	-	15-Mar-29	24
Interest rate derivate						
As at 31 March 2024						
Cash flow hedge	-	7	-	27	15-Mar-29	(27)
Interest rate derivate						

Cash flow hedge	Foreign currency	Notional value	Fair value*	Maturity date*
As at 31 March 2025				
Buy USD - Sell INR	40.14	3,435.00	-8	15-Mar-29
Buy EURO - Sell INR	4.88	450.37	32	14-Aug-25
As at 31 March 2024				
Buy USD - Sell INR	14.59	1,216.18	(22)	15-Mar-29
Buy EURO - Sell INR	6.73	601.45	(5)	14-Aug-25

**Fair value represents loss or gain on closing value of hedging instruments as on reporting date and For Maturity date the farthest Maturity date is given.*

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31.3 Fair value measurement hierarchy

The Company records certain financial assets and financial liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

The Company determines fair values of its financial instruments according to the following hierarchy:
Level 1 - Valuation based on quoted market price: Financial instruments with quoted prices for identical instruments in active markets that the Company can access at the measurement date.
Level 2- Valuation using observable inputs: Financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.
Level 3 - Valuation technique with significant unobservable inputs: Financial instruments valued using valuation techniques
where one or more significant inputs are unobservable.

32 Financial Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages financial risk relating to the operations through internal risk reports which analyze exposure by degree and magnitude of risk. These risks include market risk (including interest rate risk and other price risk), credit risk and liquidity risk. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

(a) Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, other bank balances, investments, loan assets and other financial assets. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

(b) Credit risk management

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company has established a credit quality review process to provide early identification of possible changes in the creditworthiness of counterparties, including regular collateral revisions. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The Company provides for expected credit loss based on the following:

Assets covered	Nature	Basis of expected credit loss
Loans	Low credit risk	12 month expected credit loss
Loans	Moderate credit risk	Life time expected credit loss
Loans	High credit risk	Life time expected credit loss or fully provided for

Financial assets that expose the entity to credit risk

Particulars	Nature	As at 31 March 2025	As at 31 March 2024
Cash and cash equivalents (excluding cash on hand)	Low credit risk	1,099	1,270
Bank balance other than above	Low credit risk	1,484	656
Loans*	Low credit risk	14,599	12,625
Loans*	Moderate credit risk	462	678
Loans*	High credit risk	161	155
Other financial assets	Low credit risk	214	236

(*) These represent gross carrying values of loans, without netting off impairment loss allowance

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents (excluding cash on hand) and bank deposits is managed by only investing in highly rated deposits of banks across the country.

Other financial assets

Other financial assets measured at amortized cost includes security deposits, employee advances, deposits with financial institutions, payment receivable on securitization, interest strip assets and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

Loans

The Company closely monitors the credit-worthiness of the borrower's through internal systems and appraisal process to assess the credit risk and define credit limits of borrower, thereby, limiting the credit risk by setting limits on the amount of risk it is willing to accept for the counterparties. These processes include a detailed appraisal methodology, identification of risks and suitable structuring and credit risk mitigation measures. The Company assesses increase in credit risk on an ongoing basis for amounts loan receivables that become past due and default is considered to have occurred when amounts receivable become 180 days for AE (Agri Enterprise) and 360 days for CBO/FPO.

The major guidelines for selection of the client includes:

1. The client's income and indebtedness levels must be within the prescribed guidelines of Reserve Bank of India;
2. The client must possess the required KYC documents
3. The client must be engaged in some form of economic activity which ensures regular income;
4. Client must agree to follow the rules and regulations of the organization and

5. Credit bureau check – In order to deal with the problem of over extension of credit and indebtedness of the client, the organization undertakes credit bureau checks compulsorily for every client. The credit bureau check helps the organization in identifying clients with poor repayment histories and multiple loans.

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Credit risk exposure

(i) Expected credit losses for financial assets other than loans

The Company have not made expected credit losses for financial assets other than loans since the same is not considered to be significant.

Particulars	Cash and cash equivalents	Other bank balance	Other financial assets
As at 31 March 2025			
Gross carrying amount	1,099	1,484	214
Less: Expected credit losses	-	-	-
Net carrying amount	**1,099**	**1,484**	**214**

Particulars	Cash and cash equivalents	Other bank balance	Other financial assets
As at 31 March 2024			
Gross carrying amount	1,270	656	236
Less: Expected credit losses	-	-	-
Net carrying amount	**1,270**	**656**	**236**

(ii) Movement of carrying amount and expected credit loss for loans

Definition of default:

The company has rebutted the presumption prescribed under Ind AS 109 that the credit risk increases significantly since initial recognition when contractual payments are more than 30 days (Stage 2) and that default occurs when a financial asset is 90 days past due (Stage 3). The risk profiling is determined for each segmented loan portfolio indicated below based on historical and market trends and directions from RBI including guidance for identification of NPA in agricultural advances.

Stage
Stage 1
Stage 2
Stage 3

Credit Quality of Loan Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Stage 1	14,599	12,625
Stage 2	462	678
Stage 3	161	155
Total	**15,222**	**13,458**

An analysis of changes in the gross carrying amount and the corresponding ECL allowances is, as follows:

As at 31 March, 2025

Particulars	Stage 1	Stage 2	Stage 3
Gross carrying value of opening balances	12,624	678	156
New assets originated during the year, netted off repayments and derecognised portfolio*	2,130	179	23
Transfer to stage 1	373	(345)	(29)
Transfer to stage 2	(264)	264	(0)
Transfer to stage 3	(237)	(314)	551
Amounts written off	(27)	-	(540)
Gross carrying value of closing balances	**14,599**	**462**	**161**

As at 31 March, 2024

Particulars	Stage 1	Stage 2	Stage 3
Gross carrying value of opening balances	10,648	155	659
New assets originated during the year, netted off repayments and derecognised portfolio*	2,498	351	(6)
Transfer to stage 1	35	(35)	-
Transfer to stage 2	(303)	303	-
Transfer to stage 3	(254)	(96)	349
Amounts written off	-	-	(846)
Gross carrying value of closing balances	**12,624**	**678**	**156**

As at 31 March 2025

Particulars	Stage 1	Stage 2	Stage 3
ECL allowance - opening balances	126	66	133
New assets originated during the year, netted off repayments and derecognised portfolio*	(69)	38	484
Transfer to stage 1	54	(29)	(25)
Transfer to stage 2	(4)	4	(0)
Transfer to stage 3	(3)	(37)	40
Amounts written off	(28)	-	(540)
ECL allowance - closing balances	**76**	**42**	**92**

As at 31 March 2024

Particulars	Stage 1	Stage 2	Stage 3
ECL allowance - opening balances	347	31	635
New assets originated during the year, netted off repayments and derecognised portfolio*	(161)	1	319
Transfer to stage 1	16	(16)	-
Transfer to stage 2	(64)	64	-
Transfer to stage 3	(12)	(14)	25
Amounts written off	-	-	(846)
ECL allowance - closing balances	**126**	**66**	**133**

If the probability of default and loss given default increases or decrease by 100 basis point the expected credit loss will increase or decrease by ₹ 87 millions and ₹(38.44) millions respectively (As at 31 March 2024: ₹ 85.06 millions and ₹ (62.88) millions respectively).

*Assets originated during the year has been presented on net basis i.e. the collections towards fresh loans has been netted off.

(c) Liquidity Risk Management :
Liquidity risk refers to the risk that the Company cannot meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation. The Company maintains adequate reserves and banking facilities, and continuously monitors the forecast and actual cash flows by matching maturing profiles of financial assets and financial liabilities in accordance with the approved risk management policy of the Company periodically. The Company believes that the working capital (including banking limits not utilised) and its cash and cash equivalent are sufficient to meet its short and medium term requirements.
'Refer Note 30 (a) 30 (b) and 38 which details the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The contractual maturity is based on the earliest date on which the Company may be required to pay.

(d) Market Risk

Market Risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market factor. Such changes in the values of financial instruments may result from changes in the interest rates, credit, liquidity, and other market changes. The Company is exposed to two types of market risk as follows:

(e) Interest Rate Risk
Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is subject to interest rate risk, principally because the Company lend to customers at fixed interest rates and for periods that may differ from our funding sources, while the borrowings are at both fixed and variable interest rates for different periods. The Company assess and manage the interest rate risk by managing the assets and liabilities. The Asset Liability Management Committee ensures that all significant mismatches, if any, are being managed appropriately. The Company has Board approved Asset Liability Management (ALM) policy for managing interest rate risk and policy for determining the interest rate to be charged on the loans given.

Sensitivity

The sensitivity of the statement of profit and loss is the effect of the changes in market interest rates on bank and other borrowings. Below is the sensitivity of profit and loss in interest rates.

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Interest sensitivity*		
Interest rates – increase by 0.50%	60.17	22.54
Interest rates – decrease by 0.50%	(60.17)	(22.54)

** Holding all other variables constant*

Price Risk

The Company's exposure to price risk is not material and it is primarily on account of investment of temporary treasury surpluses in the highly liquid debt funds for very short durations. The Company has a board approved policy of investing its surplus funds in highly rated debt mutual funds and other instruments having insignificant price risk, not being equity funds/ risk bearing instruments.

Foreign currency risk
The Company does not have any unhedged foreign currency exposure and hence does not have any foreign currency risk.

Technology risk
Technology risk may arise from potential impact to IT systems and data because of hardware or software failure, human errors, as well as engineered cyber-attacks. In an era where technology is an imperative to drive efficiency, effectiveness and innovation, it becomes essential for the NBFC to have well-defined policies and procedures, necessary infrastructure and controls, and periodic audits to guard itself against any looming threats. The Company has implemented the Master Directions on Technology notified by the Reserve Bank of India and has put in place the necessary policies, procedures, controls and governance mechanisms to mitigate this risk. In addition, the Company also undergoes an IT audit by an independent firm on a yearly basis, has periodic vulnerability and penetration tests conducted by a third-party agency to identify and plug any loopholes in its technology infrastructure, process controls and remediation preparedness. The IT Strategy Committee of the Company looks into all these aspects to protect the Company's technology and data assets, and ensure adequate preparedness to manage these risks.

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33 Capital management

The Company's capital management objectives are:
- to ensure the Company's ability to continue as a going concern
- to comply with externally imposed capital requirement and maintain strong credit ratings
- to provide an adequate return to shareholders

The Company's capital management strategy is to effectively determine, raise and deploy capital so as to create value for its shareholders. The same is done through a mix of either equity and/or convertible and/or combination of short term/long term debt as may be appropriate.

The Company determines the amount of capital required on the basis of operations, capital expenditure and strategic investment plans. The capital structure is monitored on the basis of net debt to equity and maturity profile of overall debt portfolio.

Net debt to equity ratio	**As at 31 March 2025**	**As at 31 March 2024**
Debt	13,886	11,372
Less: Cash and bank balances & other bank balances	(2,583)	(1,926)
Net debt	**11,303**	**9,446**
Total equity	3,672	3,797
Net debt to equity ratio (%)	307.82%	248.78%

34 Leases

As a lessee

a) Additions to right of use asset **Particulars**	**Year ended 31 March 2025**	**Year ended March 31, 2024**
Leased premises	-	-

b) Carrying value of right of use asset **Particulars**	**As at 31 March 2025**	**As at March 31, 2024**
Right of use asset as on the opening date	4	14
Additions during the year	-	-
Deletions during the year	-	-
Depreciation charge for the year	(3)	(10)
Balance as at the year end	**1**	**4**

c) Maturity analysis of lease liability **Contractual Undiscounted Cash Flows**		
Less than 1 year	1	4
One to five years	-	1
Total undiscounted lease liability	**1**	**5**
Lease liabilities included in the statement of financial position	**1**	**5**

d) Amounts recognized in Statement of profit or loss	**Year ended 31 March 2025**	**Year ended March 31, 2024**
Interest on lease liabilities	-	1
Depreciation charge for the year	3	10
Expenses relating to short-term leases	24	14

35 Commitments and contingent liabilities

There are no commitments or contingent liabilities during the financial year 31 March 2025 and 31 March 2025.

36 Operating segments

The Company has only one business segment and geographical segment, since it is only into the business of loan financing and operates only within India. Therefore, reporting under Ind AS 108 on 'Operating Segments', is not applicable for its financial statements.

37 Reconciliation of movement in borrowings to cash flows from financing activities

Particulars	**31 March 2024**	**Cash flows (net)**	**Exchange difference**	**Amortization of loan origination cost**	**31 March 2025**
Debt securities	5,076	(1,044)	-	-	4,032
Commercial Paper	-	773	-	-	773
Borrowings (other than debt securities)	6,296	2,884	(6)	(93)	9,081
Total	**11,372**	**2,613**	**(6)**	**(93)**	**13,886**

Particulars	**01 April 2023**	**Cash flows (net)**	**Exchange difference**	**Amortization of loan origination cost**	**31 March 2024**
Debt securities	5,076	-	-		5,076
Borrowings (other than debt securities)	4,442	1,904	22	(72)	6,296
Total	**9,518**	**1,904**	**22**	**(72)**	**11,372**

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38 Maturity analysis of asset and liabilities

The table below shows the maturity analysis of assets and liabilities according to when they are expected to be recovered or settled.

Particulars	As at 31 March 2025			As at 31 March 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets						
Cash and cash equivalents	1,099	-	1,099	1,270	-	1,270
Other bank balances	1,484	-	1,484	656		656
Loans	12,124	2,888	15,012	10,643	2,490	13,133
Other financial assets	238	-	238	226	10	236
	14,945	**2,888**	**17,833**	**12,795**	**2,500**	**15,295**
			-			-
Non- financial assets			-			-
Deferred tax assets (net)	-	27	27	-	-	-
Property, plant and equipment	-	6	6	-	4	4
Right of use assets	1	-	1	-	4	4
Other non-financial assets	55	-	55	25	-	25
	56	**33**	**89**	**25**	**8**	**33**
			-			-
LIABILITIES			-			-
Financial liabilities			-			-
Trade payables	55		55	28	-	28
Debt securities	2,679	2,126	4,805	2,764	2,312	5,076
Borrowings (Other than debt securities)	4,637	4,444	9,081	1,932	4,364	6,296
Other financial liabilities	160		160	66		66
	7,531	**6,570**	**14,101**	**4,790**	**6,676**	**11,466**
Non- financial liabilities			-			-
Current tax liabilities (Net)	26	-	26	-	-	-
Provisions	7	57	64	11	35	46
Other non-financial liabilities	59	-	59	19		19
	92	**57**	**149**	**30**	**35**	**65**

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39 Business combinations

(i) Business Combination of NBFC business.

The Board of Directors of the Company had, at the Meeting held on 28 October 2021, approved a Composite Scheme of Arrangement ("Scheme") for the business combination (i.e., transfer and vesting) of the NBFC business of Samunnati Agri Value Chain Solutions Private Limited (formerly "Samunnati Financial Intermediation & Services Private Limited") ("the Transferor company") as a going concern to the Company Samunnati Finance Private Limited ("the Company or "recipient company")

The Company has been incorporated on 22 September 2021, as a wholly owned subsidiary of the Transferor company to engage in the business of providing financial Assistance and improving access to finance to underserved geographies and customer segments by providing or arranging loans and advances.

The Company had obtained the approval of all stakeholders for the Scheme and had filed a joint petition before the National Company Law Tribunal, Chennai ("NCLT") for approval for the Scheme.

The NCLT heard the matter and took on record the NOCs submitted by the regulators and in view of the absence of any material objections from any statutory authorities and as all the requisite statutory compliances had been fulfilled, the NCLT sanctioned the Scheme and pronounced the order sanctioning the Scheme on 23 December 2022.

The Effective Date of the Scheme is the date of receipt of the NBFC license by the Company or filing the copy of the NCLT order with the Registrar of Companies, whichever is later.

Further to this, the Company had filed an application with the Reserve Bank of India on 01 December 2023, seeking grant of Certificate of Registration (COR) for undertaking the business of a Non-Deposit accepting Non-Banking Financial Company (NBFC-ND) under Section 45-IA of the Reserve Bank of India Act, 1934. The said application has been finally approved and the company has received the COR Dated 19 December 2024 and filed the NCLT order with the ROC on 20 December 2024 "Effective date".

Upon scheme becoming effective, the Company has accounted for the business combination per principles of Appendix C of IND AS 103 - "Business combinations", as it constitutes a transfer of business within common controlled entities.

(ii) Accounting and the impact of business combination

> The assets and liabilities of the acquired business are reflected at their carrying value

> No adjustments are made to reflect fair values, or recognize any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.

> The financial information in the financial statements of the Company has been restated for prior periods as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination.

> The difference between the net assets acquired and consideration paid has been transferred to capital reserve (business combination reserve) and the same has been presented separately as of the acquisition date. Further, the capital reserve has been adjusted due to changes in the net assets taken over as part of the business combination in accordance with the NCLT order dated 23 December 2022 read with principles of Appendix C of Ind AS 103 - Business Combination, resulting in surplus of profit/loss between the date of aquisition and effective date. Accordingly such surplus in capital reserve has been transferred to retained earnings and other comprehensive income as of the effective date.

A. Consideration transferred

Particulars	Amount
Consideration (Shares) (336,852,423 shares of ₹ 10 each)	3,369
Total	**3,369**

B. Acquisition-related cost

The entity did not incur any acquisition related costs.

C. Identifiable assets acquired and liabilities assumed

The details of assets, liabilities and balances of Samunnati Agri Value Chain Solutions Private Limited (formerly Samunnati Financial Intermediation & Services Private Limited") taken over pursuant to the aforesaid scheme, on 01 April 2023 being the beginning of the earliest reporting period as per the principles of IND AS 103 - Business Combination.

Particulars	As at 01 April 2023
ASSETS	
Financial assets	
Cash and cash equivalents	936
Bank balances other than cash and cash equivalents	218
Loans	10,154
Other financial assets	16
	11,324
Non-financial assets	
Property, plant and equipment	7
Right of use assets	14
Other non-financial assets	25
	46
Total Assets	**11,370**

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Particulars	As at 01 April 2023
LIABILITIES	
Financial liabilities	
Trade Payables	
- Total outstanding dues of micro enterprises and small enterprises	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	49
Debt securities	5,076
Borrowings (other than debt securities)	4,442
Other financial liabilities	58
	9,625
Non-financial liabilities	
Provisions	32
Other non-financial liabilities	11
	43
Total liabilities	**9,668**
Net assets takenover	**1,702**

Reserve adjustment on Merger due to the excess of the net assets taken over against consideration paid to Samunnati Agri Value Chain Solutions Private Limited formerly (Samunnati Financial Intermediation and Services Private Limited):

Particulars		As at 01 April 2023
Purchase consideration	A	(3,369)
Net assets taken over	B	1,702
Capital reserve - Business Combination reserve as on acqusition date	**C= (A+B)**	**(1,667)**

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39 Business combinations (Contd)

D. Equity reconciliation

Particulars	Note	As at 31 March 2024	As at 01 April 2023
Total equity as per audited financials		1	-
Add:-			
Consideration payable	(i)	3,369	3,369
Total comprehensive Income from the acquired business		127	-
		3,496	**3,369**
Less:-			
Movement in capital reserve - Business Combination reserve	(ii)	(175)	1,667
		(175)	**1,667**
Equity after applying Ind AS 103		**3,672**	**1,702**

E. Balance sheet reconciliation between reported financials and post Ind AS 103 adjustments

Particulars	Note	As at 31 March 2024			As at 01 April 2023		
		Reported balance	Business combination adjustments	Adjusted balance	Reported balance	Business combination adjustments	Adjusted balance
ASSETS							
Financial assets							
Cash and cash equivalents		127	1,143	1,270	-	936	936
Bank balances other than cash and cash equivalents		2	654	656	25	218	243
Loans		-	13,133	13,133	-	10,154	10,154
Investments		-	-	-	-	-	-
Other financial assets		-	236	236	-	16	16
		129	**15,166**	**15,295**	**25**	**11,324**	**11,349**
Non-financial assets							
Current tax assets (net)		-	-	-	-	-	-
Deferred tax assets (net)		-	-	-	-	-	-
Property, plant and equipment		-	4	4	-	7	7
Right of use assets		-	4	4	-	14	14
Other non-financial assets		-	25	25	-	25	25
		-	**33**	**33**	**-**	**46**	**46**
Total Assets		**129**	**15,199**	**15,328**	**25**	**11,370**	**11,395**
LIABILITIES AND EQUITY							
Financial liabilities							
Trade Payables							
- Total outstanding dues of micro enterprises and small enterprises		-	-	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		2	26	28	-	49	49
Debt securities		-	5,076	5,076	-	5,076	5,076
Borrowings (other than debt securities)		-	6,296	6,296	-	4,442	4,442
Other financial liabilities	(i)	-	66	66		58	58
		2	**11,464**	**11,466**	**-**	**9,625**	**9,625**
Non-financial liabilities							
Provisions		-	46	46	-	32	32
Other non-financial liabilities		1	18	19	-	11	11
		1	**64**	**65**	**-**	**43**	**43**
Equity							
Share capital		125	-	125	25	-	25
Other equity	(i)	1	3,671	3,672	-	1,702	1,702
		126	**3,671**	**3,797**	**25**	**1,702**	**1,727**
Total liabilities and equity		**129**	**15,199**	**15,328**	**25**	**11,370**	**11,395**

F. Statement of Profit and Loss reconciliation between reported financials and post Ind AS 103 adjustments

Particulars	Year ended 31 March 2024		
	Reported balance	Business combination adjustments	Adjusted balance
Revenue from operations			
Interest income	5	1,959	1,964
Total revenue from operations	**5**	**1,959**	**1,964**
Other income	-	105	105
Total income	**5**	**2,064**	**2,069**
Expenses			
Finance costs	-	1,108	1,108
Impairment on financial instruments	-	34	34
Employee benefits expenses	-	427	427
Depreciation and amortization	-	14	14
Other expenses	4	319	323
Total expenses	**4**	**1,902**	**1,906**
Profit / (loss) before tax	**1**	**162**	**163**
Tax expense			
Current tax	-	-	-
Deferred tax	-	-	-
	-	-	-
Profit after tax for the year	**1**	**162**	**163**
Other comprehensive income			
Items that will not be reclassified to profit or loss			-
Re-measurements of the defined benefit obligation	-	(2)	(2)
Income tax relating to above items	-	-	-
Items that will be reclassified to profit or loss			-
Gains and losses on Hedge Accounting	-	(33)	(33)
Income tax relating to above items	-		-
Other comprehensive income for the year (net of tax)	**-**	**(35)**	**(35)**
Total comprehensive income for the year (net of tax)	**1**	**127**	**128**

G. Footnotes to the reconciliations

	31 March 2024	01 April 2023
(i) Other equity		
Consideration payable on account of business combination	3,369	3,369
(ii) Capital reserve		
Consideration	3,369	3,369
Net Assets	3,544	1,702
Movement in business combination reserve	175	(1,667)

40 Related party disclosures

a) Names of related parties and relationship

Relationship	Name of the related party
Holding Company	Samunnati Agri Value Chain Solutions Private Limited *formerly (Samunnati Financial Intermediation & Services Private Limited)*
Fellow Subsidiaries	Samunnati Foundation Samunnati Agri Innovations Lab Private Limited Samunnati Investment Management Services Private Limited
Key management personnel (KMP)	
Independent director	Mr. Narasimhan Srinivasan (w.e.f 20 Dec 2024)
Independent director	Mr. Krishnan K (w.e.f. 20 Dec 2024)
Director	Mr. Anil Kumar S G
Director	Mr. Gurunath N
Director	Mr. Thyagarajan S
Director	Mr. Ramakrishnan C S (resigned w.e.f 20 Dec 2024)
Company Secretary	Mr. Suraj Vasudev Sharma - (w.e.f. 18 Jan 2024)

b) Related party transactions

Nature of transactions	Year ended 31 March 2025	Year ended 31 March 2024
Samunnati Agri Value Chain Solutions Private Limited (SAVCSPL)		
Interest income on loans	13	-
Corporate guarantee Fee	2	-
Equity Capital received	3,369	100.00
Key management personnel (KMP)		
Mr. Anil Kumar S G	21	24
Mr. Gurunath N	10	13
Mr. Narasimhan Srinivasan	1	1
Mr. Krishnan K	1	-
Mr. Suraj Vasudev Sharma -Company Secretary - (w.e.f. 18/01/2024)	1	-

c) Balances at the end of the year

Particulars	As at 31 March, 2025	As at 31 March, 2024
Samunnati Agri Value Chain Solutions Private Limited (SAVCSPL)		
Equity Capital received	3494	125
Other Receivables	189	220
Samunnati Foundation		
Other Receivables	1	-
Samunnati Agri Innovations Lab Private Limited		
Other Payables	8	-
Corporate guarantee given	26	-

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41 Balance sheet disclosure as required under Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023.

Note:
The NBFC business as a whole was taken over on a going concern basis and hence the disclosures pertaining to the financial year ended 31 March 2024 is provided in the financial statements for the current year for comparability of information and better understanding of the NBFC business as a whole.

Liabilities side:

1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	As at 31 March 2025 Amount outstanding	As at 31 March 2025 Amount overdue	As at 31 March 2024 Amount outstanding	As at 31 March 2024 Amount overdue
(a) Debentures				
-Secured	4,032	-	4,751	-
-Unsecured	-	-	126	-
(b)Term loans	8,600	-	6,296	-
(c)Commercial paper	773	-	-	-
(d) Cash credit	454	-	-	-

2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)

There are no public deposits held by the Company.

3) Gold loan portfolio

The Company has not provided loan against security of gold during the year ended 31 March 2025 and year ended 31 March 2024.

Assets side:	As at 31 March 2025 Amount outstanding	As at 31 March 2024 Amount outstanding
4) Break up of loans and advances including bills receivable (receivable from financing activity)		
(a) Secured	1,609	1,052
(b) Unsecured	13,403	12,081

5) Borrower group-wise classification of assets financed as in 4 (a) and (b) above :

As at 31 March 2025

Category	Secured	Unsecured	Total
1) Related parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2) Other than related parties	1,609	13,403	15,012
Total	**1,609**	**13,403**	**15,012**

As at 31 March 2024

Category	Secured	Unsecured	Total
1) Related parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2) Other than related parties	1,052	12,081	13,133
Total	**1,052**	**12,081**	**13,133**

6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

There are no investments held by the Company

7) Other Information	As at 31 March 2025	As at 31 March 2024
(i) Gross Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	614	335
(ii) Net Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	480	173
(iii) Assets acquired in satisfaction of debt		-

8) Capital to Risk Asset Ratio ('CRAR'):

Particulars	As at 31 March 2025	As at 31 March 2024
CRAR (percent)	23.06%	23.25%
CRAR – Tier I Capital (percent)	22.62%	17.63%
CRAR – Tier II Capital (percent)	0.44%	5.62%
Amount of subordinated debt raised as Tier-II capital	-	-
Amount raised by issue of perpetual debt instruments	-	-

41 Balance sheet disclosure as required under Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023. (continued)

9) Investments

There are no investments held by the Company.

10) Derivatives

i) Forward Rate Agreement (FRA) / Interest Rate Swap (IRS) (also includes currency interest rate swaps)

Particulars	As at 31 March 2025	As at 31 March 2024
The notional principal of swap agreements	3,885	1,818
Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
Collateral required by the Company upon entering into swaps	-	-
Concentration of credit risk arising from the swaps	-	-
The fair value of the swap book Asset / (Liability)	24	(27)

The above instrument is for hedging the External Commercial Borrowing in foreign currency.

ii) Exchange Traded Interest Rate (IR) Derivatives

The Company has not entered into any exchange traded derivative. The Company is not carrying out any activity of providing Derivative cover to third parties.

iii) Disclosures on Risk Exposure in Derivatives

The Company has a Treasury Risk Management Policy approved by the Assets Liability Committee and the Board. This policy provides the framework for managing various risks including interest rate risk and currency risk. The policy provides for use of derivative instruments in managing the risks.

Quantitative Disclosures:

Foreign currency non-repatriate loans availed:

Particulars	As at 31 March 2025	As at 31 March 2024
	Currency Derivatives	Currency Derivatives
(i) Derivatives (Notional principal amount) for Hedging	3,885	1,818
(ii) Market to Market position		
(a) Asset (+) Estimated gain	24	-
(b) Liability (-) Estimated loss	-	(27)
(iii) Credit exposure	-	-
(iv) Unhedged exposure	-	-

11) Disclosure related to securitization

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
SPVs relating to outstanding securitization transactions		
1. Number of SPVs sponsored by the NBFC for securitization transactions as on the date of the balance sheet	-	-
2. Total amount of securitised assets as per books of the SPVs sponsored as on the date of the balance sheet	-	-
3.Total amount of exposures retained by the NBFC to comply with minimum retention requirement ('MRR')		
Off-balance sheet exposures		
First loss	-	-
Others	-	-
On-balance sheet exposures		
First loss (cash collateral)	-	-
Others (credit enhancement)	-	-
Amount of exposures to securitization transactions other than MRR		
Off-balance sheet exposures		
Exposure to own securitizations		
First loss	-	-
Others	-	-
Exposure to third party securitizations		
First loss	-	-
Others	-	-
Exposure to third party securitizations		
First loss	-	-
Others	-	-

12) Details of financial assets sold to securitization/reconstruction companies for asset reconstruction

The Company has not sold financial assets to securitization/reconstruction companies for asset reconstruction in the current and previous year.

13) Details of assignment transactions undertaken

There were no assets sold through assignment transactions during the current and previous year.

14) Details of non-performing financial assets purchased or sold

The Company has not purchased or sold any non performing financial assets during the current and previous year.

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41 Balance sheet disclosure as required under Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023. (continued)

15 Asset liability management maturity pattern of certain items of assets and liabilities

As at 31 March 2025

Maturity pattern	Assets				Liabilities
	Advances	Investments	Deposits	Total	Borrowings*
1 to 7 days	1,754	-	1,099	2,853	312
8 to 14 days	321	-	-	321	-
14 days to 1 month	1,492	-	-	1,492	360
1 - 2 months	2,303	-	-	2,303	964
2 - 3 months	1,918	-	-	1,918	1,230
3 - 6 months	2,611	-	102	2,713	2,105
6 - 12 months	1,725	-	36	1,761	2,364
1 - 3 years	1,689	-	531	2,220	5,802
3 - 5 years	1,313	-	-	1,313	646
> 5 years	96	-	16	112	-
Total	**15,222**	**-**	**1,784**	**17,006**	**13,783**

As at 31 March 2024

Maturity pattern	Assets				Liabilities
	Advances	Investments	Deposits	Total	Borrowings*
1 to 7 days	292	-	-	292	852
8 to 14 days	525	-	-	525	21
14 days to 1 month	1,944	-	300	2,244	268
1 - 2 months	2,284	-	-	2,284	566
2 - 3 months	1,703	-	3	1,706	667
3 - 6 months	2,246	-	-	2,246	2,586
6 - 12 months	1,974	-	239	2,213	1,589
1 - 3 years	1,807	-	114	1,921	3,451
3 - 5 years	593	-	-	593	1,297
> 5 years	90	-	-	90	-
Total	**13,458**	**-**	**656**	**14,114**	**11,297**

Note 1:
*Borrowings does not include unamortized processing fees, interest accrued, mark to market on external commercial borrowings and interest paid on commercial papers.

Note 2:
i) Amounts overdue against standard assets are considered under 1 to 7 days bucket.
ii) Amounts overdue against non-performing assets are considered under 3 to 5 years bucket.

16) Exposure to real estate sector
The Company does not have any direct exposures to real estate sector.

17) Exposure to capital market
The Company does not have any exposure to capital market as at 31 March 2025 and 31 March 2024.

18) Details of financing of parent company products
The Company has not financed the parent company.

19) Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded
The Company has not exceeded Single Borrower Limit (SGL) nor has exceeded the Group Borrower Limit (GBL).

20) Advances against intangible securities
The Company has not given any advances against the rights, licenses, authorisations, etc.

21) Registration obtained from other financial regulators
During the year Company has not obtained any approvals from other financial regulators.

22) Disclosure of penalties imposed by RBI and other regulators
As per Regulation 60(2) of SEBI (LODR) Regulation, 2015, the Company had inadvertently delayed intimating the record date for interest payment of NCDs. BSE has levied a fine of ₹1 million (incl. tax) for non compliance (one day delayed filing).

23) Related party transactions
Refer note 40 for Related party transactions.

24) Ratings assigned by credit rating agencies and migration of ratings during the year

Instrument	Name of the rating agency	As at 31 March 2025		As at 31 March 2024	
		Amount rated (in millions)	Rating assigned	Amount rated (in millions)	Rating assigned
Non Convertible Debentures	CARE	-	Not applicable	450	BBB
Term loans (Long Term rating)	CRISIL	3,000	BBB Stable	3,000	BBB Stable
Commercial Paper	CRISIL	1,000	A2	1,500	A2
Commercial Paper	India Ratings	1,500	A2	250	A2
Non Convertible Debentures (Long Term)	India Ratings	4,000	BBB Stable	3,000	BBB Stable
Non Convertible Debentures (Short Term)	CRISIL	-	Not applicable	350	A2
Non Convertible Debentures (Long Term)	CRISIL	6,910	BBB Stable	6,055	BBB Stable

* Rating assigned as at 31 March 2024 pertains to Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation Services Private Limited).

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS Old No.45 New No.59, Vallalar Street, Periyakuppam, Tiruvallur 602 001

41 Balance sheet disclosure as required under Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023. (continued)

25) Provisions and contingencies (shown under the head expenditure in Statement of profit and loss)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Provision for depreciation on investments	-	-
Provision towards NPA	133	162
Provision made towards income tax	54	-
Provision for standard assets	77	163
Provision for depreciation and amortisation on property, plant and equipment, right of use assets.	6	14
Provision for employee benefits (Gratuity and compensated absences)	16	14

26) Draw down from reserves

Refer Statement of Changes in Equity for details relating to draw down from reserves.

27) Concentration of deposits, advances, exposures and NPAs

Particulars	As at 31 March 2025	As at 31 March 2024
i. Concentration of advances		
Total advances to twenty largest borrowers	3,334	3,020
Percentage of advances to twenty largest borrowers to total advances of the NBFC	22.21%	22.99%
ii. Concentration of exposures (undrawn limits not considered)		
Total exposures to twenty largest borrowers/customers*	3,777	5,631
Percentage of exposures to twenty largest borrowers/customers to total exposure of the NBFC on borrowers/ customers*	25.16%	34.29%
iii. Concentration of NPA		
Total exposures to top four NPA accounts	77	121

iv. Sector-wise NPAs

Sector wise exposure and NPA is disclosed. Refer Note 45(3).

v. Movement of NPAs

	Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A	Net NPAs to Net Advances (%)	3.20%	1.25%
B	Movement of NPAs (Gross)		
	a) Opening balance	335	681
	b) Additions during the year	1258	832
	c) Reductions during the year	415	332
	d) Write-off during the year	565	846
	e) Closing balance	613	335
C	Movement of Net NPAs		
	a) Opening balance	172	41
	b) Additions during the year	982	749
	c) Reductions during the year	723	617
	d) Closing balance	431	173
D	Movement of provisions for NPAs (excluding provision on standard assets)		
	a) Opening balance	162	640
	b) Provisions made during the year	276	83
	c) Utilisation during the year	165	433
	d) Write-back of excess provisions	140	127
	e) Closing balance	133	162

vi. Overseas assets

The Company does not have any overseas assets as at 31 March 2025 and 31 March, 2024.

28) There are no off-balance sheet SPVs sponsored by the Company as at 31 March 2025 and 31 March 2024 that are required to be consolidated.

29) Public Disclosure on Liquidity risk Management

(i) Funding Concentration based on significant Counterparty (both deposits and borrowings)

As at 31 March 2025

S.No.	Number of Significant Counterparties	Amount	% of Total borrowings	% of Total liabilities
1	32	13,296	95.75%	93.31%

As at 31 March 2024

S.No.	Number of Significant Counterparties	Amount	% of Total borrowings	% of Total liabilities
1	22	11,347	94.36%	92.43%

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V. NARAYANAN & CO. CHARTERED ACCOUNTANTS Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001

41 Balance sheet disclosure as required under Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023. (continued)

(ii) **Top 20 large deposits as at 31 March 2025 (amount in millions and % of Total Deposits)** Nil

(iii) **Top 10 borrowings (amount in millions and % of Total Borrowings)**

As at 31 March 2025

Amount	% of Total Borrowings
8,454	64%

As at 31 March 2024

Amount	% of Total Borrowings
8,103	71%

(iv) **Funding concentration based on significant instrument/product**

As at 31 March 2025

S.No.	Name of the instrument	Amount	% of Total liabilities
1	Cash credit	454	3%
2	Commercial paper	790	6%
3	Non convertible debentures	4,032	29%
4	Overdraft facilities	-	0%
5	Short-term Loans	1,533	11%
6	Long-term loans	6,985	51%
	Total	**13,794**	**100%**

As at 31 March 2024

S.No.	Name of the instrument	Amount	% of Total liabilities
1	Cash credit	-	0%
2	Commercial paper	658	5%
3	Non convertible debentures	5,076	42%
4	Overdraft facilities	-	0%
5	Short-term Loans	1,959	16%
6	Long-term loans	4,332	36%
	Total	**12,025**	**100%**

A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the liabilities of the Company. Total liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines.

(v) **Stock Ratios**

As at 31 March 2025

S.No	Particulars	% of Public funds	% of Total liabilities	% of Total assets
a	Commercial Paper as a % of total public funds, total liabilities and total assets	5.69%	5.54%	4.41%
b	Non-convertible debentures (Original Maturity less than 1 year) as a % of total public funds, total liabilities and total assets	Not applicable	Not applicable	Not applicable
c	Short Term Liabilities as a % of total public funds, total liabilities and total assets	54.90%	53.49%	42.53%

As at 31 March 2024

S.No	Particulars	% of Public funds	% of Total liabilities	% of Total assets
a	Commercial Paper as a % of total public funds, total liabilities and total assets	5.47%	5.37%	3.30%
b	Non-convertible debentures (Original Maturity less than 1 year) as a % of total public funds, total liabilities and total assets	Not applicable	Not applicable	Not applicable
c	Short Term Liabilities as a % of total public funds, total liabilities and total assets	42.38%	41.80%	31.45%

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V. NARAYANAN & CO. Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001 CHARTERED ACCOUNTANTS

41 Balance sheet disclosure as required under Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023. (continued)

(vi) Institutional set-up for Liquidity risk management

Nature of risk:

a) Liquidity risk arises from mismatches in the timing of cash flows and loan collection defaults.
b) Funding risk arises from:
i) Inability to raise incremental borrowings to fund business requirement or repayment obligations
ii) When assets cannot be funded at the expected term resulting in cashflow mismatches
iii) Volatile market conditions impacting sourcing of funds from banks and money markets

Measurement, monitoring and management of risk

Liquidity and funding risk is measured by:
i) Identification of gaps in the structural and dynamic liquidity statements.
ii) Assessment of incremental borrowings required for meeting the repayment obligation as well as the Company's business plan in line with prevailing market conditions.

Monitored by:

i) assessment of the gap between visibility of funds and the near term liabilities given current liquidity conditions and evolving regulatory directions for NBFCs.
ii) a constant calibration of sources of funds in line with emerging market conditions in banking and money markets
iii) periodic reviews by Asset Liability Committee (ALCO) relating to the liquidity position and stress tests assuming varied 'what if' scenarios and comparing probable gaps with the liquidity buffers maintained by the Company.

Managed by:

The Company's treasury team under the guidance of ALCO through various means like liquidity buffers, sourcing of long term funds, positive asset liability mismatch, keeping strong pipeline of sanctions and approvals from banks and assignment of loans.

Executive governance structure- Management level Asset Liability Committee (ALCO): The Company's ALCO monitors Asset Liability mismatches to ensure that there are no imbalances or excessive concentrations on either side of the Balance Sheet. The Company continuously monitors liquidity in the market. As a part of its Asset-Liability Management (ALM) strategy, the Company maintains a liquidity buffer managed by an active investment to reduce this risk. As on 31 March 2025, the Company has liquidity of ₹ 1099 millions. The Company maintains a judicious mix of borrowings from banks, Agri Development Institutes, NBFCs and other impact investors and continues to diversify its sources of borrowings. This strategy of balancing varied sources of funds has helped the Company to maintain a healthy asset liability position and contain interest rate movements. During the financial year 2024-25, the weighted average cost of borrowings moved up by 51 basis points despite volatile market conditions. The Company continues to evaluate new sources of borrowing by way of new routes of funding like Commercial Papers, NCDs, Market Linked Debentures, Special Liquidity Schemes of RBI etc.

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42 Additional disclosure pursuant to circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022 on additional disclosures in financial statements w.r.t. 'Scale Based Regulation (SBR): A Revised Regulatory Framework' for NBFCs issued by the RBI

Section I

A) Exposure

1) Exposure to real estate sector

The Company does not have any direct exposures to real estate sector.

2) Exposure to capital market

There is no exposure to capital markets as on 31 March 2025.

3) Sectoral Exposure

Sectors	31-Mar-25			31-Mar-24		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ Million)	Gross NPAs (₹ Million)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ Million)	Gross NPAs (₹ Million)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	15,222	614	4.03%	13,458	335	2.49%

4) Intra-group exposures

Total amount of intra-group exposures

There are no intra-group exposures during the financial year 31 March 2025 and 31 March 2024.

		Amount (Rs)
ii)	Total amount of top 20 intra-group exposures (includes loans to subsidiaries, investment in subsidiaries and corporate guarantees given)	-
iii)	Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers (includes loans to subsidiaries, investment in subsidiaries and corporate guarantees given)	0%

5) Unhedged foreign currency exposure

The Company does not have any unhedged foreign currency exposure and hence does not have any foreign currency risk.

B) Disclosure of complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Particulars	31-Mar-25	31-Mar-24
Complaints received by the NBFC from its customers		
1. Number of complaints pending at beginning of the year	2	-
2. Number of complaints received during the year	81	30
3. Number of complaints disposed during the year	79	28
3.1 Of which, number of complaints rejected by the NBFC	-	-
4. Number of complaints pending at the end of the year	4	2

Particulars	31-Mar-25	31-Mar-24
Maintainable complaints received by the NBFC from Office of Ombudsman		
5. Number of maintainable complaints received by the NBFC from Office of Ombudsman	6	5
5.1. Of 5, number of complaints resolved in favor of the NBFC by Office of Ombudsman	4	3
5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6. Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

2) Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
			Current Year		
Loans and advances	-	81	170 % increase	2	2
Total	**-**	**81**	**170 % increase**	**2**	**2**
			Previous Year		
Loans and advances	-	30	36.36 % increase	2	2
Total	**-**	**30**	**36.36 % increase**	**2**	**2**

Section II

A) Breach of covenant

There have been breach of financial covenants during the year, however the Company has communicated the breach to it's lenders and approval from the lenders have been obtained and hence there are no borrowings that have been classified for immediate repayment.

B) The disclosures as required by "Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs)"

During the year ended 31 March 2025, no fraud by the customer have been reported by the Company.

V. SARAYANAN & CO. CHARTERED ACCOUNTANTS Old No.45, New No.69 Vallalar Street, Periyakuppam, Tiruvallur 602 001

43) Asset classification as per IRAC norms

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7)=(4)-(6)
Performing assets						
Standard	Stage 1	14,507	74	14,433	59	15
	Stage 2	102	3	99	2	-
Subtotal		**14,608**	**77**	**14,532**	**61**	**15**
Non-Performing Assets (NPA)						
Substandard	Stage 1	92	1	91	9	(8)
	Stage 2	361	40	321	36	4
	Stage 3	161	92	69	11	80
Subtotal		**614**	**133**	**481**	**56**	**76**
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		**-**	**-**	**-**	**-**	**-**
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		**15,222**	**210**	**15,013**	**117**	**91**
Total	Stage 1	14,645	84	14,561	67	17
	Stage 2	465	42	423	37	6
	Stage 3	112	84	29	11	72
	Total	**15,222**	**210**	**15,012**	**115**	**95**

44) Disclosures under Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016, as updated for the year ended 31 March 2025

Type of Restructuring		Other than CDR and SME Debt Restructuring*				
Asset Classification details		Standard	Sub-standard	Doubtful	Loss	Total
Restructured assets as on 01 April 2024	No.of borrowers	553	3	-	-	556
	Amount Outstanding	124	29	-	-	153
	Provision thereon	23	14	-	-	37
Fresh restructuring during the year	No.of borrowers	5	-	-	-	5
	Amount Outstanding	66	-	-	-	66
	Provision thereon	6	-	-	-	6
Upgradations to restructured standard category during the year	No.of borrowers	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-
	Provision thereon	-	-	-	-	-
Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the financial year and hence need not be shown as restructured standard advances at the beginning of the next financial year	No.of borrowers	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-
	Provision thereon	-	-	-	-	-
Downgradation of restructured accounts during the year	No.of borrowers	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-
	Provision thereon	-	-	-	-	-
Recoveries during the year	Amount	22	-	-	-	22
Closure/Write off restructured accounts during the year	No.of borrowers	-	2	-	-	2
	Amount Outstanding	-	23	-	-	23
Restructured accounts as on 31 March 2025	No.of borrowers	262	303	-	-	565
	Amount Outstanding	169	6	-	-	175
	Provision thereon	10	2	-	-	12

* represents one time restructuring in accordance with notification no RBI/2020-21/16 DOR No BP BC/3/21.04 048/2020-21 dated 6 August 2020 and RBI/2021-22/31 DOR.STR.REC..11/21.04.048/2021-22 dated 5 May 2021

(a) Disclosures under Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016, as updated for the year ended 31 March 2024

Type of Restructuring		Other than CDR and SME Debt Restructuring*				
Asset Classification details		Standard	Sub-standard	Doubtful	Loss	Total
Restructured assets as on 01 April 2023	No.of borrowers	6	5	-	-	11
	Amount Outstanding	180	102	-	-	282
	Provision there on	79	111	-	-	190
Fresh restructuring during the year	No.of borrowers	616	-	-	-	616
	Amount Outstanding	15	-	-	-	15
	Provision there on	0	-	-	-	0
Upgradations to restructured standard category during the year	No.of borrowers	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-
	Provision there on	-	-	-	-	-
Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the financial year and hence need not be shown as restructured standard advances at the beginning of the next financial year	No.of borrowers	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-
	Provision there on	-	-	-	-	-
Downgradation of restructured accounts during the year	No.of borrowers	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-
	Provision there on	-	-	-	-	-
Recoveries during the year	Amount	46	-	-	-	46
Closure/Write off restructured accounts during the year	No.of borrowers	69	2	-	-	71
	Amount Outstanding	116	73	-	-	189
Restructured accounts as on 31 March 2024	No.of borrowers	553	3	-	-	556
	Amount Outstanding	124	29	-	-	153
	Provision there on	23	14	-	-	37

* represents one time restructuring in accordance with notification no RBI/2020-21/16 DOR No BP BC/3/21.04 048/2020-21 dated 6 August 2020 and RBI/2021-22/31 DOR.STR.REC..11/21.04.048/2021-22 dated 5 May 2021

V. NARAYANAN & CO. CHARTERED ACCOUNTANTS Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001

45 The Company has implemented cloud-based ERP from April 01, 2023 which is on SaaS model. The cloud server is located outside India and service provider promises very high level of server uptime and no data loss. As required by the Companies (Accounts) Rules, 2014, the back-up of the books of accounts shall be kept in servers physically located in India on a daily basis. As the original application server is kept outside India, a backup of the books of accounts needs to be taken on a daily basis and needs to be kept in servers in India for retrieval at any time. The Company has subscribed for certain functionality and the maintenance of the backup in India on a daily basis and the same has been implemented from FY 2024-25.

46 Additional regulatory disclosures

a. The Company owns freehold land as disclosed in note 10, and the title deeds of the freehold land is not held in the name of the Company. However the Company is in the process of getting the registration in the name of the Company.

b. The Company does not hold any investment property and hence the disclosure on fair valuation of investment property is not applicable to the Company.

c. The Company has not revalued its property, plant and equipment (including right-of-use assets) and hence the disclosure on revaluation of property, plant and equipment (including right-of-use assets) is not applicable to the Company.

d. The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are either:
(a) repayable on demand or
(b) without specifying any terms or period of repayment during the current year.

e. The Company has borrowings from banks or financial institutions on the basis of security of book debts and cash collaterals. The book debts are separately assigned to each borrower / financial institution and end use certificates are being filed with the borrower / financial institutions.

f. No benami property are held by the Company and or no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

g. The Company has not been declared as a willful defaulter by any bank or financial Institution or any other lender.

h. The Company has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, no companies have been identified as struck off companies.

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31 March, 2025	Balance outstanding as at 31 March, 2024
NIL	NIL	-	-

The Company does not hold any relationship with the struck off Company.

i. There is no charges or satisfaction in relation to any debt / borrowings yet to be registered with ROC beyond the statutory period.

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V. NARAYANAN & CO. CHARTERED ACCOUNTANTS Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001

j. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

k. The Company has entered into a scheme of arrangements during current year and the same has been disclosed seperately (refer note 39)

l. Other than the transactions that are carried out as part of Company's normal lending business:

A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall -
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

m. There are no transactions which have not been recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Also, there are no previously unrecorded income and related assets.

n. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

48 Previous year figures have been regrouped / rearranged, wherever considered necessary, to conform to the classification / disclosure adopted in the current year.

As per our report of even date attached

For V Narayanan & Co
Chartered Accountants
Firm Registration No.: 002398S

Dileep Thammana
Partner
Membership No.: 227512

Place: Chennai
Date: 19 May 2025

V. NARAYANAN & CO. CHARTERED ACCOUNTANTS Old No.45, New No.58, Vallalar Street, Periyakuppam, Tiruvallur 602 001

For and on behalf of the Board of Directors of
Samunnati Finance Private Limited

S G Anil Kumar
Director
DIN : 01189011

Place: Chennai
Date: 19 May 2025

Gurunath Neelamani
Director
DIN : 02799586

Place: Chennai
Date: 19 May 2025

Suraj Vasudev Sharma
Company Secretary
Membership No.: A66143

Place: Chennai
Date: 19 May 2025

SAMUNNATI FINANCE PRIVATE LIMITED

Independent Auditors' Report

To the Members of Samunnati Finance Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Samunnati Finance Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2024, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors report but does not include the financial statements and our auditors' report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated. When we read the reports containing the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Management and Board of Directors for Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the

Tel +91 44 28112985 to 88 • Fax +91 44 28112989 • Email sands@pkfindia.in • www.pkfindia.in
PKF SRIDHAR & SANTHANAM LLP • KRD Gee Gee Crystal • No.91-92 7th Floor • Dr.Radhakrishnan Salai • Mylapore • Chennai 600004
REGISTRATION NO. WITH ICAI - 003990S/S200018

PKF SRIDHAR & SANTHANAM LLP
FIRM REGN NO 003990S/S200018
CHENNAI

Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion under section 143(3)(i) of the Act on whether the company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books. Please refer to the matters stated in the Note 26 to the financial statements and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the (Ind AS) specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(g) Pursuant to MCA notification dated 13th June 2017, reporting on adequacy of the internal financial controls with reference to the financial statements is exempted for this company.

(h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations as at 31 March 2024 which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024; and

iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The Company has not paid/declared any dividend during the financial year. Accordingly, reporting on compliance with the provisions of Section 123 of the Act is not applicable.

vi. Relying on the representations/ explanations from the Company and based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The feature of recording audit trail (edit log) at the database level to log any direct data changes could not be verified.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

Since the Company is a private limited company, the provisions of Section 197 of the Act are not applicable to it. Accordingly, reporting on the compliance with the provisions of Section 197 of the Act is not applicable.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

V Kothandaraman
Partner
Membership No. 025973
UDIN: 24025973BKERAV7002

PKF SRIDHAR & SANTHANAM LLP * CHENNAI * FIRM REGN NO. 003990S/S200018

Place of Signature: Chennai
Date: May 16, 2024

Annexure A

Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Samunnati Finance Private Limited ("the Company") on the financial statements as of and for the year ended 31 March 2024.

(i) The company does not have any property plant and equipment, intangible assets or right of use assets, hence this paragraph 3 (i) of the order is not applicable to the company.

(ii)

a) The Company does not have any tangible inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

b) Based on our audit procedures and according to the information and explanation given to us, the Company has not been sanctioned loan in excess of five crore rupees from banks or financial institution on the basis of security of current assets and hence the question of filing quarterly returns or statements by the company with banks or financial institutions does not arise. Accordingly, paragraph 3(ii)(b) of the Order is not applicable to the Company.

(iii) Based on our audit procedures and according to the information and explanation given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, paragraph 3(iii) (a) to (f) of the Order is not applicable to the Company.

(iv) Based on our audit procedures and according to the information and explanation given to us, the Company has neither given any loan, guarantees and security nor made any investment during the year covered under section 185 and 186 of the Act. Therefore paragraph 3(iv) of the Order is not applicable to the Company.

(v) Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

(vi) The Company is not required to maintain cost records specified by the Central Government under sub section (1) of section 148 of the Act. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

(vii)

(a) According to the information and explanations given to us and the records of the Company examined by us, the Company has been regular in depositing undisputed statutory dues including Goods and Service Tax, Income-tax, Cess and any other material statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us and the records of the Company examined by us, no undisputed amounts payable in respect of statutory dues were in arrears, as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) As per the information and explanations given by the management and on the basis of our examination of the records of the Company, no amount has been surrendered or disclosed as

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income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3(viii) of the order is not applicable to the Company.

(ix)

(a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and the records of the Company examined by us, there were no term loans taken by the Company and hence the question of the amount of loan so diverted and the purpose for which it is used does not arise. Accordingly, paragraph 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and the records of the Company examined by us, there were no funds raised on short term basis by the Company. Accordingly, paragraph 3(ix)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any subsidiary, associate or joint venture and hence the question of the Company taking loan from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies does not arise. Accordingly, paragraph 3(ix)(e) of the Order is not applicable to the Company.

(f) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any subsidiary, associate or joint venture and hence the question of the Company raising any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise. Accordingly, paragraph 3(ix)(f) of the Order is not applicable to the Company.

(x)

(a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi)

(a) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government of India for the period covered by our audit.

(c) As represented to us by the management, there are no whistle blower complaints received during the year by the Company.

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(xii) The Company is not a Nidhi company in accordance with Nidhi Rules 2014. Accordingly, paragraph 3(xii)(a) to (c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all the transactions entered into with the related parties during the year are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the Indian accounting standard Related Party Disclosures (Ind AS 24).

(xiv)

(a) In our Opinion and based on our examination, the Company does not have an Internal Audit system and is also not required to have an Internal Audit System as per Companies Act 2013.

(b) The Company did not have an internal audit system for the period under audit.

(xv) On the basis of the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

(a) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934). Though the main objects of the Company are to carry on the business of providing financial assistance as a Non-Banking Financial Company, the Company has not provided any financial assistance from the date of the formation of the company till the year end. As per Note 1 to the financial statements, the Company is in the process of obtaining the necessary license from the Reserve Bank of India.

(b) Based on our audit procedures and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.

(c) Based on our audit procedures and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the questions of fulfilling criteria of a CIC, and in case the Company is an exempted or unregistered CIC, whether it continues to fulfill such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on our audit procedures and according to the information and explanations given to us, none of the group companies are Core Investment Company (CIC) and hence the question of number of CICs which are part of the Group does not arise. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) Based on our audit procedures and according to the information and explanations given to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material

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uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under Clause 3(xx) of the Order is not applicable to the Company.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

V Kothandaraman
Partner
Membership No. 025973
UDIN: 24025973BKERAV7002

Place of Signature: Chennai
Date: May 16, 2024

PKF SRIDHAR & SANTHANAM LLP
FIRM REGN NO 003990S/S200018
CHENNAI

Samunnati Finance Private Limited
Balance Sheet as at 31 March 2024
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
Income tax assets (net)	4	0.06	-
Total non-current assets		**0.06**	**-**
Current assets			
Financial assets			
a). Cash and cash equivalents	5	0.17	0.38
b). Bank balances other than (a) above	6	126.65	25.00
c). Other financial assets	7	2.18	0.04
Other current assets	8	0.22	0.01
Total current assets		**129.22**	**25.43**
Total Assets		**129.28**	**25.43**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	125.00	25.00
Other equity	10	0.90	0.23
Total equity		**125.90**	**25.23**
Current liabilities			
Financial liabilities			
Other financial liabilities	10	2.77	0.17
Other liabilities	11	0.61	0.01
Provision for tax (net)	12	-	0.02
Total current liabilities		**3.38**	**0.20**
Total liabilities		**3.38**	**0.20**
Total equity and liabilities		**129.28**	**25.43**
Summary of material accounting policies	3		

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date: 16 May 2024

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date: 16 May 2024

Gurunath Neelamani
Director
DIN: 02799586

Place: Chennai
Date: 16 May 2024

Suraj Sharma
Company Secretary
M No: A66143

Place: Chennai
Date: 16 May 2024

Samunnati Finance Private Limited
Statement of Profit and Loss for the Period Ended 31 March 2024
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	Notes	Year ended 31 March 2024	Year ended 31 March 2023
Income			
Interest income from fixed deposits	14	4.64	0.45
Total income		**4.64**	**0.45**
Expenses			
Other expenses	15	3.75	0.18
Total expenses		**3.75**	**0.18**
Profit before tax		**0.89**	**0.27**
Tax expenses			
- Current tax	16	0.22	0.07
- Deferred tax		-	-
Profit after tax		**0.67**	**0.20**
Other comprehensive income		-	-
Total comprehensive income for the year		**0.67**	**0.20**
Earnings per equity share (face value ₹ 10/- per equity share)			
Basic and Diluted (₹)	17	0.10	0.08
Summary of material accounting policies	3		

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date: 16 May 2024

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G	**Gurunath Neelamani**	**Suraj Sharma**
Director	Director	Company Secretary
DIN: 01189011	DIN: 02799586	M No: A66143
Place: Chennai	Place: Chennai	Place: Chennai
Date: 16 May 2024	Date: 16 May 2024	Date: 16 May 2024

Samunnati Finance Private Limited
Cash flow statement for the year ended 31 March 2024
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	Year ended 31 March 2024	Year ended 31 March 2023
A. Operating activities		
Profit before tax	0.89	0.27
Interest income from fixed deposits	(4.64)	(0.45)
Cash generated from operations before working capital changes		
Changes in working capital:		
(Increase) in other current assets	(0.21)	(0.01)
Increase in other financial liabilities	2.60	0.17
Increase in other liabilities	0.60	0.01
Cash used in operations	**(0.76)**	**(0.01)**
Income taxes paid (net of refunds)	(0.30)	(0.02)
Net cash (used in) operating activities (A)	**(1.06)**	**(0.03)**
B. Investing activities		
Investment in fixed deposits	(101.65)	(25.00)
Interest Income	2.50	0.41
Net cash (used in) investing activities (B)	**(99.15)**	**(24.59)**
C. Financing activities		
Proceeds from issue of equity share capital	100.00	-
Net cash from financing activities (C)	**100.00**	**-**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**(0.21)**	**(24.62)**
Cash and cash equivalents at the beginning of the period	0.38	25.00
Cash and cash equivalents at the end of the year	**0.17**	**0.38**
Notes:		
Components of cash and cash equivalents:		
Balances with banks		
- in current accounts	0.17	0.38
	0.17	**0.38**
Summary of material accounting policies 3		

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date: 16 May 2024

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date: 16 May 2024

Gurunath Neelamani
Director
DIN: 02799586

Place: Chennai
Date: 16 May 2024

Suraj Sharma
Company Secretary
M No: A66143

Place: Chennai
Date: 16 May 2024

Samunnati Finance Private Limited
Statement of Changes in Equity for the year ended 31 March 2024
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

(A) Equity share capital

Particulars	Number	Amount
Balance at the end of 31 March 2022	-	-
Changes in equity share capital due to prior period errors	-	-
Restated Balance as at 31 March 2022	-	-
Issued during the year	25,00,000	25.00
Balance at the end of 31 March 2023	**25,00,000**	**25.00**
Changes in equity share capital due to prior period errors	-	-
Restated Balance as at 31 March 2023	**25,00,000**	**25.00**
Issued during the year	1,00,00,000	100.00
Balance at the end of 31 March 2024	**1,25,00,000**	**125.00**

(B) Other Equity

Particulars	Retained earnings	Total
Balance as on 31 March 2022	**0.03**	**0.03**
Changes in accounting policy or prior period errors	-	-
Restated Balance as at 31 March 2023	**0.03**	**0.03**
Total comprehensive income for the year	0.20	0.20
Balance as at 31 March 2023	**0.23**	**0.23**
Changes in accounting policy or prior period errors	-	-
Restated Balance as at 31 March 2024	**0.23**	**0.23**
Total comprehensive income for the year	0.67	0.67
Balance as at 31 March 2024	**0.90**	**0.90**

Summary of material accounting policies 2

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date: 16 May 2024

PKF SRIDHAR & SANTHANAM LLP FIRM REGN NO. 003990S/S200018 CHENNAI

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011
Place: Chennai
Date: 16 May 2024

Gurunath Neelamani
Director
DIN: 02799586
Place: Chennai
Date: 16 May 2024

Suraj Sharma
Company Secretary
M No: A66143
Place: Chennai
Date: 16 May 2024

1 Corporate Information

Samunnati Finance Private Limited ('the Company') (CIN: U65990TN2021PTC146392) is a company limited by shares and incorporated on 08 March 2022 under the provisions of the Companies Act, 2013 and domiciled in India.

The main objects of the Company are to carry on the business of providing assistance as a Non-Banking financial company and the company is in the process of obtaining the necessary license from the Reserve Bank of India.

2 Basis of preparation of Financial Statements

2.01 Statement of compliance

The financial statements of the Company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as notified under section 133 of Companies Act, 2013 (the "Act") and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention on accrual basis.
All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle up to twelve months for the purpose of current/ non-current classification of assets and liabilities.
These financial statements were approved by the Company's Board of Directors on 16 May 2024.

2.02 Presentation of financial statements

The Company uses accrual basis of accounting in preparation of financial statements (other than statement of cash flows) except in case of significant uncertainties (refer note no. 3.1.C).

The statement of cash flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

2.03 Reporting and presentation currency

The financial statements are presented in Indian Rupees (₹) which is also the Company's functional currency. All amounts have been rounded off to the nearest millions, except share data and as otherwise stated.

2.04 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates, assumptions and judgements that affect the reported amounts of assets and liabilities and disclosures as at the date of the financial statements and the reported amounts of income and expense for the periods reported. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.05 Provisions and contingent liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

In those cases, where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized or disclosure is made.
Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation (such as from insurance) is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.
Contingent assets are not recognized. However, when inflow of economic benefits is probable, the related asset is disclosed.

3 Summary of material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

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3.01 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

a. Classification

The Company classifies financial assets as measured at amortized cost, fair value through Other Comprehensive Income (FVTOCI), or Fair Value Through Statement of Profit and Loss (FVTPL) on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

b. Initial Recognition and Measurement

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at FVTPL) are added to the fair value measured on initial recognition of the financial assets. Transaction cost directly attributable to financial assets carried at FVTPL are expensed at the time of initial recognition. However, trade receivables that do not contain a significant financing component are measured at transaction price.

c. Subsequent Measurement

For purposes of subsequent measurement financial assets are classified in below categories:

i. **Financial assets carried at amortized cost:** A financial asset other than derivatives and specific investments, is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. **Financial assets at fair value through other comprehensive income:** A financial asset comprising specific investment is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. **Financial assets at fair value through Statement of Profit and Loss:** A financial asset comprising derivatives which is not classified in any of the above categories are subsequently fair valued through profit or loss. Investments in Mutual funds are measured at fair value through profit or loss (FVTPL).

d. De-recognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

e Impairment of Financial Assets:

The Company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case those financial assets are measured at lifetime ECL. The changes (incremental or reversal) in loss allowance computed using ECL model, are recognized as an impairment gain or loss in the Statement of Profit and Loss.

f Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

g Income recognition

Interest income:

Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost and financial assets at FVOCI is calculated using the effective interest method is recognised in the statement of profit and loss as part of other income.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance)

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Dividends:

Dividends are received from financial assets at fair value through profit or loss and at FVOCI. Dividends are recognised as other income in profit or loss when the right to receive payment is established. This applies even if they are paid out of pre-acquisition profits, unless the dividend clearly represents a recovery of part of the cost of the investment.

B. Financial Liabilities

a. Initial Recognition and Measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

b. Classification

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through Statement of Profit and Loss. Such liabilities, including derivatives shall be subsequently measured at fair value.

c. Subsequent Measurement

i. Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured using the Effective Interest Rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

ii. Financial liabilities at fair value through Statement of Profit and Loss

Financial liabilities at fair value through Statement of Profit and Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through Statement of Profit and Loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category comprises derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

d De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or is cancelled or expires.

e. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to sell on a net basis, to realize the assets and sell the liabilities simultaneously.

3.02 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

3.03 Recent Accounting and Other Pronouncements

New and amended standards adopted by the Company:

The Ministry of Corporate Affairs vide notification dated 31 March 2023 notified the Companies (Indian Accounting Standards) Amendment Rules, 2023, which amended certain accounting standards and are effective 1 April 2023. Material changes are in relation to the following:

- Disclosure of accounting policies — amendments to Ind AS 1
- Definition of accounting estimates — amendments to Ind AS 8
- Deferred tax related to assets and liabilities arising from a single transaction — amendments to Ind AS 12

The Company has evaluated the amendments and the impact is not material.

New Standards/Amendments notified but not yet effective: None

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	As at 31 March 2024	As at 31 March 2023
4 Income tax assets (net)		
Advance tax (net of provisions)	0.06	-
	0.06	**-**
5 Cash and cash equivalents		
Balances with Banks		
In current accounts	0.17	0.38
	0.17	**0.38**
6 Bank balances other than cash and cash equivalents		
Bank deposit with original maturity of more than 3 months but less than 12 months	126.65	25.00
	126.65	**25.00**
7 Other financial assets		
Unsecured - considered good		
Interest accrued on fixed deposits	2.18	0.04
	2.18	**0.04**
8 Other current assets		
Balance with Government authorities	0.22	0.01
	0.22	**0.01**
9 Equity share capital		
Authorised share capital		
125,00,000 (31 March 2023 : 25,00,000) equity shares of ₹ 10 each	125.00	25.00
	125.00	**25.00**
Issued share capital		
125,00,000 (31 March 2023 : 25,00,000) equity shares of ₹ 10 each	125.00	25.00
	125.00	**25.00**
Subscribed and fully paid up share capital		
125,00,000 (31 March 2023 : 25,00,000) equity shares of ₹ 10 each	125.00	25.00
	125.00	**25.00**

Notes:

a) Reconciliation of number of equity shares

Opening balance	25,00,000	25,00,000
Issued during the year	1,00,00,000	-
Closing balance	**1,25,00,000**	**25,00,000**

b) Rights, preferences and restrictions in respect of equity shares issued by the Company

The Company has issued only one class of equity shares having a par value of ₹ 10 each. Each equity shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by holding company and shareholders holding more than 5% share in the Company

	As at March 31, 2024		As at March 31, 2023	
Name of the share holder	**No of shares**	**% of Holding**	**No of shares**	**% of Holding**
Samunnati Financial Intermediation & Services Private Limited (Holding Company)	1,25,00,000	100%	25,00,000	100%

d) Details of shares held by promoters

As at March 31, 2024

Name of the promoter	No of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares
Samunnati Financial Intermediation & Services Private Limited	25,00,000	1,00,00,000	1,25,00,000	100%
	25,00,000	**1,00,00,000**	**1,25,00,000**	**100%**

As at March 31, 2023

Name of the promoter	No of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares
Samunnati Financial Intermediation & Services Private Limited	25,00,000	-	25,00,000	100%
	25,00,000	**-**	**25,00,000**	**100%**

e) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceeding the balance sheet date - Nil (March 31, 2023 - Nil).

10 Other equity

Retained earnings

Opening balance	0.23	0.03
Total comprehensive income for the year	0.67	0.20
Closing balance	**0.90**	**0.23**

11 Other financial liabilities

Other payables (also, refer note 18)	2.77	0.17
	2.77	**0.17**

12 Other liabilities

Statutory dues	0.61	0.01
	0.61	**0.01**

13 Provision for tax (net)

Provision for tax	-	0.02
	-	**0.02**

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	Year ended 31 March 2024	Year ended 31 March 2023
14 Income		
Interest Income on Bank Deposits	4.64	0.45
	4.64	**0.45**
15 Other expenses		
Payment to auditors*	0.07	0.10
Sitting fees	0.22	-
Deputation charges	0.47	-
Legal and professional charges	2.97	-
Miscellaneous expenses	0.02	0.08
	3.75	**0.18**
***Payments to the auditors comprises:**		
Statutory audit		
- Current year	0.06	0.05
- Previous year	0.01	0.05
	0.07	**0.10**
16 Tax expense		
a) Income tax recognized in statement of profit and loss		
Current tax:		
In respect of current year	0.22	0.07
	0.22	**0.07**
Deferred tax:		
In respect of current year origination and reversal of temporary differences	-	-
Total income tax recognized in statement of profit and loss	-	-
Total	**0.22**	**0.07**
17 Earnings Per Share (EPS)		
Profit after tax (Basic and Diluted) in millions	0.67	0.20
Number of Equity Shares	1,25,00,000	25,00,000
Weighted average number of equity shares used in Basic and Diluted EPS (in numbers)	66,53,005	25,00,000
Basic and Diluted (₹)	0.10	0.08

18 Related party disclosures

a) List of related parties

Nature of relationship	Name of related party
Holding company	Samunnati Financial Intermediation & Services Private Limited
Fellow Subsidiaries	Samunnati Agro Solutions Private Limited Samunnati Agri Innovations Lab Private Limited Samunnati Foundation
Subsidiary of fellow subsidiary	Samunnati Investment Management Services Private Limited
Key management personnel (KMP)	
Director	Anil Kumar S G - Director and CEO
Director	Gurunath N - Director
Director	Chittur Subramanian Ramakrishnan - Director
Director	Thyagarajan Subramanian - Director

b) Related party transactions

b) Transactions during the period

Nature of transactions	Year ended 31 March 2024	Year ended 31 March 2023
Samunnati Financial Intermediation & Services Private Limited		
Issue in equity shares	100.00	-
Reimbursement of expenses	0.50	0.06
Samunnati Agro Solutions Private Limited		
Reimbursement of expenses	0.09	-
Samunnati Agri Innovations Lab Private Limited		
Reimbursement of expenses	0.33	-

c) Balances at the end of the year

Particulars	As at 31 March 2024	As at 31 March 2023
Samunnati Financial Intermediation & Services Private Limited		
Other payables	0.50	0.08
Samunnati Agro Solutions Private Limited		
Other payables	0.09	-
Samunnati Agri Innovations Lab Private Limited		
Other payables	0.33	-

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19 Fair value measurement

Financial Instrument by category and hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities approximate their carrying amounts largely due to short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:
Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities
Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Financial Instrument by category

Particulars	As at 31 March 2024		As at 31 March 2023	
	Amortised cost	FVTPL	Amortised cost	FVTPL
Financial assets				
Cash and cash equivalents	0.17	-	0.38	-
Bank balances other than above	126.65	-	25.00	-
Other financial assets	2.18	-	0.04	-
	129.00	**-**	**25.42**	**-**
Financial liabilities				
Other payables	**2.77**	-	**0.17**	-

The management assessed that fair value of above financial instruments measured at amortised cost approximate to their carrying amounts largely due to the short-term maturities of these instruments.

20 Financial Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. These risks include market risk (including interest rate risk and other price risk), credit risk and liquidity risk. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

(a) Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents and other financial assets. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

(b) Credit risk management

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. 'The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company has established a credit quality review process to provide early identification of possible changes in the creditworthiness of counterparties, including regular collateral revisions. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The Company provides for expected credit loss based on the following:

Assets covered	Nature
Cash and cash equivalents (excluding cash on hand), other bank balances and other financial assets	Low credit risk

Financial assets that expose the entity to credit risk

Particulars	Nature	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents	Low credit risk	0.17	0.38
Bank balances other than above	Low credit risk	126.65	25.00
Other financial assets	Low credit risk	2.18	0.04

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only investing in highly rated deposits of banks across the country.

Other financial assets

Other financial assets measured at amortized cost includes other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

Credit risk exposure

Expected credit losses for financial assets:

Based on its assessment, the Company has not made expected credit losses for financial assets.

d Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation. The Company maintains adequate reserves, and continuously monitors the forecast and actual cash flows by matching maturing profiles of financial assets and financial liabilities in accordance with the approved risk management policy of the Company periodically. The Company believes that the working capital and its cash and cash equivalent are sufficient to meet its short and medium term requirements.

21 Capital management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern
- to comply with externally imposed capital requirement and maintain strong credit ratings
- to provide an adequate return to shareholders

The Company's capital management strategy is to effectively determine, raise and deploy capital so as to create value for its shareholders. The same is done through a mix of either equity and/or convertible and/or combination of short term/long term debt as may be appropriate.

The Company determines the amount of capital required on the basis of operations, capital expenditure and strategic investment plans. The capital structure is monitored on the basis of net debt to equity and maturity profile of overall debt portfolio. As the company does not have debt, Net debt to equity ratio is not applicable.

22 Capital commitments

There are no outstanding capital commitments as at the year end. (31 March 2023: Nil).

23 Contingent liabilities

From time to time, the Company is involved in claims and legal matters arising in the ordinary course of business. Management is not currently aware of any matters that will have a material adverse effect on the financial position, results of operations, or cash flows of the Company.

24 Corporate Social Responsibility

The Company is not required to incur CSR expenses as the company's incorporated only during the previous year.

25 Ratios

Ratio	Numerator	Denominator	31 March 2024	31 March 2023	Change	Reasons for variance
Current ratio	Current assets	Current liabilities	38.23	127.15	-70%	The increase is on account increase in the fixed deposit and increase in other payables in the current year.
Return on equity ratio	Profit after taxes	Average shareholder's equity	0.01	0.01	0%	No material variance
Net profit ratio	Profit after taxes	Revenue from operations	0.14	0.44	-68%	The decrease is on account of increase in other expenses in the current year.
Return on capital employed	Earning before interest & tax	Capital employed	0.01	0.01	0%	No material variance
Return on investment	Interest income	Investment	0.04	0.02	100%	The increase is on account of income from fixed deposit.
Net capital turnover ratio	Not Applicable					
Inventory turnover ratio						
Debt - equity ratio						
Debt service coverage ratio						
Trade receivable turnover ratio						
Trade payable turnover ratio						

26 The Company has implemented cloud-based ERP from April 01, 2023 which is on SaaS model. The cloud server is located outside India and service provider promises very high level of server uptime and no data loss. As required by the Companies (Accounts) Rules, 2014, the back-up of the books of accounts shall be kept in servers physically located in India on a daily basis. As the original application server is kept outside India, a backup of the books of accounts needs to be taken on a daily basis and needs to be kept in servers in India for retrieval at any time. The Company has subscribed for certain functionality and the maintenance of the backup in India on a daily basis will be implemented from FY 2024-25.

27 Additional regulatory disclosures

a. The Company does not hold any freehold land and hence the disclosures on title deeds is not applicable to the Company.

b. The Company does not hold any investment property and hence the disclosure on fair valuation of investment property is not applicable to the Company.

c. The Company does not have property, plant and equipment (including right-of-use assets) and intangible assets and hence the disclosure on revaluation of property, plant and equipment (including right-of-use assets) and intangible assets is not applicable to the Company.

d. The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are either:
(a) repayable on demand or
(b) without specifying any terms or period of repayment.
during the current year.

e. The Company has not borrowed from banks or financial institutions and hence the requirement of filing quarterly statements with banks is not applicable to the Company.

f. No benami property are held by the Company and or no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

g. The Company has not been declared as a wilful defaulter by any bank or financial Institution or any other lender.

h. The Company has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, there are no transactions with struck off companies.

i. There is no charges or satisfaction in relation to any debt / borrowings yet to be registered with ROC beyond the statutory period.

j. The Company does not hold any investments and hence clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company.

k. The Company has not entered into any scheme(s) of arrangements and hence the disclosure on compliance with approved scheme(s) of arrangements is not applicable to the Company.

l. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall -
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

m. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall -
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

n. There are no transactions which have not been recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Also, there are no previously unrecorded income and related assets.

o. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

28 Previous year figures have been regrouped/rearranged wherever considered necessary to conform to the classification/disclosure adopted in the current year.

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date: 16 May 2024

PKF SRIDHAR & SANTHANAM LLP FIRM REGN NO 003990S/S200018 CHENNAI

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date: 16 May 2024

Gurunath Neelamani
Director
DIN: 02799586

Place: Chennai
Date: 16 May 2024

Suraj Sharma
Company Secretary
M No: A66143

Place: Chennai
Date: 16 May 2024

Independent Auditors' Report

To the Members of Samunnati Finance Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Samunnati Finance Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2023, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors report but does not include the financial statements and our auditors' report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated. When we read the reports containing the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Management and Board of Directors for Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness

of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion under section 143(3)(i) of the Act on whether the company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Since the comparative year was the first set of financial statements, the comparative numbers are given from the date of incorporation i.e. 22 September 2022 to 31 March 2023.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company in electronic mode on servers physically located in India so far as it appears from our examination of those books except that we were unable to verify the back up of books of accounts maintained in electronic mode for the period from August 5, 2022 to March 31, 2023, as necessary logs in respect of such period are not available with the Company.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the (Ind AS) specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Pursuant to MCA notification dated 13th June 2017, reporting on adequacy of the internal financial controls with reference to the financial statements is exempted for this company.

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations as at 31 March 2023 which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023; and

iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The Company has not paid/declared any dividend during the financial year. Accordingly, reporting on compliance with the provisions of Section 123 of the Act is not applicable.

vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. 1 April 2023, reporting under this clause is not applicable.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

Since the Company is a private limited company, the provisions of Section 197 of the Act are not applicable to it. Accordingly, reporting on the compliance with the provisions of Section 197 of the Act is not applicable.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

V Kothandaraman
Partner
Membership No. 025973
UDIN:23025973BGZBXU2569

Place of Signature: Chennai
Date: 23 May 2023

Annexure A

Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Samunnati Finance Private Limited ("the Company") on the financial statements as of and for the year ended 31 March 2023.

(i) The company does not have any property plant and equipment, intangible assets or right of use assets, hence this paragraph 3 (i) of the order is not applicable to the company.

(ii)

a) The Company does not have any tangible inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.

b) Based on our audit procedures & according to the information and explanation given to us, the Company has not been sanctioned loan in excess of five crore rupees from banks or financial institution on the basis of security of current assets and hence the question of filing quarterly returns or statements by the company with such banks or financial institutions does not arise. Accordingly, paragraph 3(ii)(b) of the Order is not applicable to the Company.

(iii) Based on our audit procedures & according to the information and explanation given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, paragraph 3(iii) (a) to (f) of the Order is not applicable to the Company.

(iv) Based on our audit procedures & according to the information and explanation given to us, the Company has neither given any loan, guarantees and security nor made any investment during the year covered under section 185 and 186 of the Act. Therefore paragraph 3(iv) of the Order is not applicable to the Company.

(v) Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

(vi) The Company is not required to maintain cost records specified by the Central Government under sub section (1) of section 148 of the Act. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

(vii)

(a) According to the information and explanations given to us and the records of the Company examined by us, the Company has been regular in depositing undisputed statutory dues including income-tax, and any other material statutory dues as applicable with the appropriate authorities. Sales-tax, service tax, Goods and Service Tax, provident fund, employees' state insurance, Profession tax, duty of customs, duty of excise, value added tax is not applicable to the Company.

According to the information and explanation given to us and the records of the Company examined by us, no undisputed amounts payable in respect of statutory dues were in arrears, as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) Based on our audit procedures and as per the information and explanations given by the management, no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3(viii) of the order is not applicable to the Company.

(ix) The Company does not have any borrowings. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.

(x)

(a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence the question of whether the requirements of section 42 and section 62 of the Act have been complied with and the funds raised have been used for the purposes for which the funds were raised does not arise. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company.

(xi)

(a) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government

(c) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no whistle blower complaints were received during the year by the Company.

(xii) The Company is not a Nidhi company in accordance with Nidhi Rules 2014. Accordingly, paragraph 3(xii)(a) to (c) of the Order is not applicable.

(xiii) Based on our audit procedures and according to the information and explanations given to us, the Company has not entered into any related party transactions during the year. Accordingly, paragraph 3(xiii) of the Order is not applicable to the Company.

(xiv)

(a) In our opinion and based on our examination, the Company does not have an Internal Audit system and is also not required to have an Internal Audit System as per Companies Act 2013.

(b) The Company did not have an internal audit system for the period under audit.

(xv) On the basis of the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

(a) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934). Though the main objects of the Company are to carry on the business of providing financial assistance as a Non-Banking Financial Company, the Company has not provided any financial assistance from the date of the formation of the company till the year end. As per Note 1 to the financial statements, the Company is in the process of obtaining the necessary license from the Reserve Bank of India.

(b) Based on our audit procedures and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.

(c) Based on our audit procedures and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the questions of fulfilling criteria of a CIC, and in case the Company is an exempted or unregistered CIC, whether it continues to fulfill such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on our audit procedures and according to the information and explanations given to us, none of the group companies are Core Investment Company (CIC) and hence the question of number of CICs which are part of the Group does not arise. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) Based on our audit procedures and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on our audit procedures and according to the information and explanations given to us, the company is not required to spend the amount for corporate social responsibilities and accordingly, paragraph 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

V Kothandaraman
Partner
Membership No. 025973
UDIN : 23025973BGZBXU2569

Place of Signature: Chennai
Date: 23 May 2023

Samunnati Finance Private Limited
Balance Sheet as at March 31, 2023
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current assets			
Income tax assets (net)	7	-	0.03
Total non-current assets		-	0.03
Current assets			
Financial assets			
a). Cash and cash equivalents	3	0.38	25.00
b). Bank balances other than (a) above	4	25.00	-
c). Other financial assets	5	0.04	-
Other current assets	6	0.01	-
Total current assets		**25.43**	**25.00**
Total Assets		**25.43**	**25.03**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	25.00	25.00
Other equity	9	0.23	0.03
Total equity		**25.23**	**25.03**
Current liabilities			
Financial liabilities			
Other financial liabilities	10	0.17	-
Other liabilities	11	0.01	-
Provision for tax (net)	12	0.02	-
Total current liabilities		**0.20**	**-**
Total liabilities		**0.20**	**-**
Total equity and liabilities		**25.43**	**25.03**
Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 23, 2023

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date: May 23, 2023

Gurunath Neelamani
Director
DIN: 02799586

Place: Chennai
Date: May 23, 2023

PKF SRIDHAR & SANTHANAM LLP * CHENNAI * FIRM REGN No. 003990S / S200018

Samunnati Finance Private Limited
Statement of Profit and Loss for the year ended March 31, 2023
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	Notes	For the year ended March 31, 2023	For the period from 22 September 2021 to March 31, 2022
Income			
Interest income from fixed deposits	13	0.45	0.38
Total income		**0.45**	**0.38**
Expenses			
Other expenses	14	0.18	0.35
Total expenses		**0.18**	**0.35**
Profit before tax		**0.27**	**0.03**
Tax expenses			
- Current tax	15	0.07	-
- Deferred tax		-	-
Profit after tax		**0.20**	**0.03**
Other comprehensive income		-	-
Total comprehensive income for the year		**0.20**	**0.03**
Earnings per equity share (face value ₹ 10/- per equity share)			
Basic and Diluted (₹)	16	0.08	0.02
Summary of significant accounting policies	2		

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 23, 2023

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date: May 23, 2023

Gurunath Neelamani
Director
DIN: 02799586

Place: Chennai
Date: May 23, 2023

PKF SRIDHAR & SANTHANAM LLP * CHENNAI * FIRM REGN No. 003990S / S200018

Samunnati Finance Private Limited

Statement of Changes in Equity for the year ended March 31, 2023

(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

(A) Equity share capital

Particulars	Number	Amount
Issued during the year	2,500,000	25.00
Balance at the end of March 31, 2022	**2,500,000**	**25.00**
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balance as at March 31, 2022	**2,500,000**	**25.00**
Issued during the year	-	-
Balance at the end of March 31, 2023	**2,500,000**	**25.00**

(B) Other Equity

Particulars	Retained earnings	Total
Balance as on September 22, 2021	**-**	**-**
Total comprehensive income for the year	0.03	0.03
Balance as at March 31, 2022	**0.03**	**0.03**
Changes in accounting policy or prior period errors	-	-
Restated Balance as at March 31, 2022	**0.03**	**0.03**
Total comprehensive income for the year	0.20	0.20
Balance as at March 31, 2023	**0.23**	**0.23**

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 23, 2023

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date : May 23, 2023

Gurunath Neelamani
Director
DIN: 08719704

Place: Chennai
Date : May 23, 2023

Samunnati Finance Private Limited
Cash flow statement for the year ended March 31, 2023
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	For the year ended March 31, 2023	For the period from 22 September 2021 to March 31, 2022
A. Operating activities		
Profit before tax	0.27	0.03
Interest income from fixed deposits	(0.45)	-
Cash generated from operations before working capital changes		
Changes in working capital:		
(Increase) in other current assets	(0.01)	-
Increase in other financial liabilities	0.17	-
Increase in other liabilities	0.01	-
Cash used in operations	**(0.01)**	**0.03**
Income taxes paid (net of refunds)	(0.02)	(0.03)
Net cash (used in) operating activities (A)	**(0.03)**	**-**
B. Investing activities		
Investment in fixed deposits	(25.00)	-
Interest Income	0.41	-
Net cash (used in) investing activities (B)	**(24.59)**	**-**
C. Financing activities		
Proceeds from issue of equity share capital	-	25.00
Net cash from financing activities (C)	**-**	**25.00**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**(24.62)**	**25.00**
Cash and cash equivalents at the beginning of the period	25.00	-
Cash and cash equivalents at the end of the year	**0.38**	**25.00**
Notes:		
Components of cash and cash equivalents:		
Balances with banks		
- in current accounts	0.38	25.00
	0.38	**25.00**

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 23, 2023

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place : Chennai
Date : May 23, 2023

Gurunath Neelamani
Director
DIN: 02799586

Place : Chennai
Date : May 23, 2023

1 Company overview

Samunnati Finance Private Limited ('the Company') was incorporated on September 22, 2021 and is registered under the Companies Act 2013 as a company limited by shares.

The main objects of the Company are to carry on the business of providing assistance as a Non-Banking financial company and the company is in the process of obtaining the necessary license from the Reserve Bank of India. Though the main objects of the Company are to carry on the business of providing financial assistance as a Non-Banking Financial Company, the Company has not provided any financial assistance from the date of the formation of the company till the year end.

These financial statements were authorized for issue by the Company's Board of Directors on May 23, 2023.

2 Summary of significant accounting policies

2.01 Basis of preparation

The financial statements of the Company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as notified under section 133 of Companies Act, 2013 (the "Act") and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention on accrual basis.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle up to twelve months for the purpose of current/ non-current classification of assets and liabilities.

Since the previous year was the first set of financial statements prepared by the company after incorporation, prior period numbers as disclosed from the date of incorporation on 22 September 2021 to March 31, 2022.

2.02 Reporting and presentation currency

The financial statements are presented in Indian Rupees (₹) which is also the Company's functional currency. All amounts have been rounded off to the nearest millions, except share data and as otherwise stated.

2.03 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates, assumptions and judgements that affect the reported amounts of assets and liabilities and disclosures as at the date of the financial statements and the reported amounts of income and expense for the periods reported. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.04 Property, plant and equipment

Plant and equipment

Plant and other equipment are initially recognised at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the management. Plant and other equipment are subsequently measured at cost less accumulated depreciation and any impairment losses. Cost of property, plant and equipment not ready for the intended use before reporting date is disclosed as capital work in progress.

Depreciation and amortisation

Depreciation on property, plant and equipment is provided on straight line method and in the manner prescribed in Schedule II to the Companies Act, 2013, over its useful life specified in the Act, or based on the useful life of the assets as estimated by Management based on technical evaluation and advice. The residual value is generally assessed as 5% of the acquisition cost which is considered to be the amount recoverable at the end of the asset's useful life. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end.

2.05 Provisions and contingent liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

In those cases, where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized or disclosure is made.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation (such as from insurance) is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

Contingent assets are not recognized. However, when inflow of economic benefits is probable, the related asset is disclosed.

2.06 Income tax

Significant estimates are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions.

Deferred tax assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained/ recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

SRIDHAR & SANTHANAM LLP CHENNAI FIRM REGN No. 003990S / S200010

2.07 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the summation of weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.08 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques and drafts on hand, balance with banks in current accounts and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

2.09 Cash flow statement

The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Statement of Cash Flows".

2.10 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

a. Classification

The Company classifies financial assets as measured at amortized cost, fair value through Other Comprehensive Income (FVTOCI), or Fair Value Through Statement of Profit and Loss (FVTPL) on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

b. Initial Recognition and Measurement

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at FVTPL) are added to the fair value measured on initial recognition of the financial assets. Transaction cost directly attributable to financial assets carried at FVTPL are expensed at the time of initial recognition. However, trade receivables that do not contain a significant financing component are measured at transaction price.

c. Subsequent Measurement

For purposes of subsequent measurement financial assets are classified in below categories:

i. **Financial assets carried at amortized cost:** A financial asset other than derivatives and specific investments, is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. **Financial assets at fair value through other comprehensive income:** A financial asset comprising specific investment is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. **Financial assets at fair value through Statement of Profit and Loss:** A financial asset comprising derivatives which is not classified in any of the above categories are subsequently fair valued through profit or loss. Investments in Mutual funds are measured at fair value through profit or loss (FVTPL).

d. De-recognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

e Impairment of Financial Assets:

The Company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case those financial assets are measured at lifetime ECL. The changes (incremental or reversal) in loss allowance computed using ECL model, are recognized as an impairment gain or loss in the Statement of Profit and Loss.

f Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

g Income recognition

Interest income:

Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost and financial assets at FVOCI is calculated using the effective interest method is recognised in the statement of profit and loss as part of other income.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance)

Dividends:

Dividends are received from financial assets at fair value through profit or loss and at FVOCI. Dividends are recognised as other income in profit or loss when the right to receive payment is established. This applies even if they are paid out of pre-acquisition profits, unless the dividend clearly represents a recovery of part of the cost of the investment

B. Financial Liabilities

a. Initial Recognition and Measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

b. Classification

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through Statement of Profit and Loss. Such liabilities, including derivatives shall be subsequently measured at fair value.

c. Subsequent Measurement

i. Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured using the Effective Interest Rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

ii. Financial liabilities at fair value through Statement of Profit and Loss

Financial liabilities at fair value through Statement of Profit and Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through Statement of Profit and Loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category comprises derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

d De - recognition

A financial liability is derecognized when the obligation under the liability is discharged or is cancelled or expires.

e. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to sell on a net basis, to realize the assets and sell the liabilities simultaneously.

2.11 Recent Accounting and Other Pronouncements

New and amended standards adopted by the Company:

The Company has applied the following amendments (wherever applicable) for the first time for their annual reporting period commencing April 1, 2022:

Ind AS 16 – Property Plant and equipment-

The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets -

The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that related directly to a contract can either be incremental costs of fulfilling that contract (Examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

The above amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

New Standards/Amendments notified but not yet effective:

Ministry of Corporate Affairs (MCA), on March 31, 2023, through the Companies (Indian Accounting Standards (Ind AS)) Amendment Rules, 2023 amended certain existing Ind ASs on miscellaneous issues with effect from 1st April 2023. Following are few key amendments relevant to the Company:

i) Ind AS 1 – Presentation of Financial Statements & Ind AS 34 – Interim Financial Reporting – Material accounting policy information (including focus on how an entity applied the requirements of Ind AS) shall be disclosed instead of significant accounting policies as part of financial statements.

ii) Ind AS 107 – Financial Instruments: Disclosures – Information about the measurement basis for financial instruments shall be disclosed as part of material accounting policy information.

iii) Ind AS 8 – Accounting policies, changes in accounting estimate and errors-Clarification on what constitutes an accounting estimate provided.

iv) Ind AS 12 – Income Taxes – In case of a transaction which give rise to equal taxable and deductible temporary differences, the initial recognition exemption from deferred tax is no longer applicable and deferred tax liability & deferred tax asset shall be recognized on gross basis for such cases.

The Company does not expect the effect of this on the financial statements to be material, based on preliminary evaluation. However, it may be noted that we expect there would be a change in Accounting policies section of the financial statements as the standard would require presentation of 'material accounting policies' as against 'significant accounting policies' disclosed so far.

2.12 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

	As at March 31, 2023	As at March 31, 2022
3 Cash and cash equivalents		
Balances with Banks		
In current accounts	0.38	25.00
	0.38	**25.00**
4 Bank balances other than cash and cash equivalents		
Bank deposit with original maturity of more than 3 months but less than 12 months	25.00	-
	25.00	**-**
5 Other financial assets		
Unsecured - considered good		
Interest accrued on fixed deposits	0.04	-
	0.04	**-**
6 Other current assets		
Balance with Government authorities	0.01	-
	0.01	**-**
7 Income tax assets (net)		
Advance tax (net of provisions)	-	0.03
	-	**0.03**
8 Equity share capital		
Authorised share capital		
25,00,000 (March 31, 2022 : 25,00,000) equity shares of ₹ 10 each	25.00	25.00
	25.00	**25.00**
Issued share capital		
25,00,000 (March 31, 2022 : 25,00,000) equity shares of ₹ 10 each	25.00	25.00
	25.00	**25.00**
Subscribed and fully paid up share capital		
25,00,000 (March 31, 2022 : 25,00,000) equity shares of ₹ 10 each	25.00	25.00
	25.00	**25.00**

Notes:

a) Reconciliation of number of equity shares

Opening Balance	2,500,000	-
Issued during the period	-	2,500,000
Closing balance	**2,500,000**	**2,500,000**

b) Rights, preferences and restrictions in respect of equity shares issued by the Company

The Company has issued only one class of equity shares having a par value of ₹ 10 each. Each equity shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by holding company and shareholders holding more than 5% share in the Company

	As at March 31, 2023		As at March 31, 2022	
Name of the share holder	**No of shares**	**% of Holding**	**No of shares**	**% of Holding**
Samunnati Financial Intermediation & Services Private Limited (Holding Company)	2,500,000	100%	2,500,000	100%

d) Details of shares held by promoters

As at March 31, 2023

Name of the promoter	No of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares
Samunnati Financial Intermediation & Services Private Limited	2,500,000	-	2,500,000	100.00%
	2,500,000	**-**	**2,500,000**	**100%**

As at March 31, 2022

Name of the promoter	No of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares
Samunnati Financial Intermediation & Services Private Limited	2,500,000	-	2,500,000	100.00%
	2,500,000	**-**	**2,500,000**	**100%**

e) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceeding the balance sheet date - Nil (March 31, 2022 - Nil).

9 Other equity

Retained earnings		
Opening balance	0.03	-
Total comprehensive income for the year	0.20	0.03
Closing balance	**0.23**	**0.03**

10 Other financial liabilities

Other payables (also, refer note 17)	0.17	-
	0.17	**-**

11 Other liabilities

Statutory dues	0.01	-
	0.01	**-**

12 Provision for tax (net)

Provision for tax	0.02	-
	0.02	**-**

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	For the year ended March 31, 2023	For the period from 22 September 2021 to March 31, 2022
13 Income		
Interest Income on Bank Deposits	0.45	0.38
	0.45	**0.38**
14 Other expenses		
Payment to auditors*	0.10	-
Miscellaneous expenses	0.08	0.35
	0.18	**0.35**
***Payments to the auditors comprises:**		
Statutory audit		
- Current year	0.05	-
- Previous year	0.05	-
	0.10	**-**
15 Tax expense		
a) Income tax recognized in statement of profit and loss		
Current tax:		
In respect of current year	0.07	-
Total	**0.07**	**-**
16 Earnings Per Share (EPS)		
Profit after tax (Basic and Diluted) in millions	0.20	0.03
Number of Equity Shares	2,500,000	2,500,000
Weighted average number of equity shares used in Basic and Diluted EPS (in numbers)	2,500,000	1,301,370
Basic and Diluted (₹)	0.08	0.02

17 Related party disclosures

a) List of related parties

Nature of relationship	Name of related party
Holding company	Samunnati Financial Intermediation & Services Private Limited
Fellow Subsidiaries	Samunnati Agro Solutions Private Limited
	Samunnati Agri Innovations Lab Private Limited
	Samunnati Foundation
Subsidiary of fellow subsidiary	Samunnati Investment Management Services Private Limited
Key management personnel (KMP)	
Director	Anil Kumar S G - Director and CEO
Director	Gurunath N - Director
Director	Chittur Subramanian Ramakrishnan - Director
Director	Thyagarajan Subramanian - Director

b) Related party transactions

Nature of transactions	Year ended March 31, 2023	Year ended March 31, 2022
Samunnati Financial Intermediation & Services Private Limited		
Issue in equity shares	-	25.00
Reimbursement of expenses	0.06	0.32

c) Balances at the end of the year

Particulars	As at March 31, 2023	As at March 31, 2022
Samunnati Financial Intermediation & Services Private Limited		
Other payables	0.08	-

18 Fair value measurement

Financial Instrument by category and hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities approximate their carrying amounts largely due to short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Financial Instrument by category

Particulars	As at March 31, 2023		As at March 31, 2022	
	Amortised cost	FVTPL	Amortised cost	FVTPL
Financial assets				
Cash and cash equivalents	0.38	-	25.00	-
Bank balances other than above	25.00	-	-	-
Other financial assets	0.04	-	-	-
	25.42	-	**25.00**	-
Financial liabilities				
Other payables	**0.17**	-	-	-

The management assessed that fair value of above financial instruments measured at amortised cost approximate to their carrying amounts largely due to the short-term maturities of these instruments.

19 Financial Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. These risks include market risk (including interest rate risk and other price risk), credit risk and liquidity risk. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

(a) Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents and other financial assets. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

(b) Credit risk management

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. 'The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company has established a credit quality review process to provide early identification of possible changes in the creditworthiness of counterparties, including regular collateral revisions. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The Company provides for expected credit loss based on the following:

Assets covered	Nature	Basis of expected credit loss
Cash and cash equivalents (excluding cash on hand), other bank balances and other financial assets	Low credit risk	Life time expected credit loss

Financial assets that expose the entity to credit risk

Particulars	Nature	As at March 31, 2023	As at March 31, 2022
Cash and cash equivalents	Low credit risk	0.38	25.00
Bank balances other than above	Low credit risk	25.00	-
Other financial assets	Low credit risk	0.04	-

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only investing in highly rated deposits of banks across the country.

Other financial assets

Other financial assets measured at amortized cost includes other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

Credit risk exposure

Expected credit losses for financial assets:

Based on its assessment, the Company has not made expected credit losses for financial assets.

d Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation. The Company maintains adequate reserves, and continuously monitors the forecast and actual cash flows by matching maturing profiles of financial assets and financial liabilities in accordance with the approved risk management policy of the Company periodically. The Company believes that the working capital and its cash and cash equivalent are sufficient to meet its short and medium term requirements.

20 Capital management

The Company's capital management objectives are:
- to ensure the Company's ability to continue as a going concern
- to comply with externally imposed capital requirement and maintain strong credit ratings
- to provide an adequate return to shareholders

The Company's capital management strategy is to effectively determine, raise and deploy capital so as to create value for its shareholders. The same is done through a mix of either equity and/or convertible and/or combination of short term/long term debt as may be appropriate.

The Company determines the amount of capital required on the basis of operations, capital expenditure and strategic investment plans. The capital structure is monitored on the basis of net debt to equity and maturity profile of overall debt portfolio. As the company does not have debt, Net debt to equity ratio is not applicable.

21 Capital commitments

There are no outstanding capital commitments as at the year end. (March 31, 2022 : Nil).

22 Contingent liabilities

From time to time, the Company is involved in claims and legal matters arising in the ordinary course of business. Management is not currently aware of any matters that will have a material adverse effect on the financial position, results of operations, or cash flows of the Company.

23 Corporate Social Responsibility

The Company is not required to incur CSR expenses as the company's incorporated only during the previous year.

24 Ratios

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	Change	Reasons for variance
Current ratio	Current assets	Current liabilities	127.15	-	100%	In the previous year, there were no current liabilities.
Return on equity ratio	Profit after taxes	Average shareholder's equity	0.01	-	100%	The increase is on account of income from fixed deposit.
Net profit ratio	Profit after taxes	Revenue from operations	0.44	0.08	550%	The increase is on account of income from fixed deposit.
Return on capital employed	Earning before interest & tax	Capital employed	0.01	-	100%	The increase is on account of income from fixed deposit.
Return on investment	Interest income	Investment	0.02	0.02	100%	The increase is on account of income from fixed deposit.
Net capital turnover ratio	Not Applicable					
Inventory turnover ratio						
Debt - equity ratio						
Debt service coverage ratio						
Trade receivable turnover ratio						
Trade payable turnover ratio						

25 Additional regulatory disclosures

a. The Company does not hold any freehold land and hence the disclosures on title deeds is not applicable to the Company.

b. The Company does not hold any investment property and hence the disclosure on fair valuation of investment property is not applicable to the Company.

c. The Company does not have property, plant and equipment (including right-of-use assets) and intangible assets and hence the disclosure on revaluation of property, plant and equipment (including right-of-use assets) and intangible assets is not applicable to the Company.

d. The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are either:
(a) repayable on demand or
(b) without specifying any terms or period of repayment.
during the current year.

e. The Company has not borrowed from banks or financial institutions and hence the requirement of filing quarter statements with banks is not applicable to the Company.

f. No benami property are held by the Company and or no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

g. The Company has not been declared as a wilful defaulter by any bank or financial Institution or any other lender.

h. The Company has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, there are no transactions with struck off companies.

i. There is no charges or satisfaction in relation to any debt / borrowings yet to be registered with ROC beyond the statutory period.

j. The Company does not hold any investments and hence clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company.

k. The Company has not entered into any scheme(s) of arrangements and hence the disclosure on compliance with approved scheme(s) of arrangements is not applicable to the Company.

l. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall -
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

m. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall -
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

n. There are no transactions which have not been recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Also, there are no previously unrecorded income and related assets.

o. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

26 Previous year figures have been regrouped/rearranged wherever considered necessary to conform to the classification/disclosure adopted in the current year.

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place: Chennai
Date : May 23, 2023

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date: May 23, 2023

Gurunath Neelamani
Director
DIN: 02799586

Place: Chennai
Date: May 23, 2023

INDEPENDENT AUDITORS' REPORT

To the Members of Sammunati Finance Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sammunati Finance Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2022, and the statement of Profit and Loss including other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as " financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors report but does not include the financial statements and our auditors' report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated. When we read the reports containing the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Management and Those Charged with Governance for Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion under section 143(3)(i) of the Companies Act, 2013 on whether the company has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such control

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

PKF SRIDHAR & SANTHANAM LLP
FIRM REGN No. 003990S/S200018
CHENNAI

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Since this is the first set of financial statements prepared by the Company after incorporation, prior period comparatives have not been disclosed (Refer Note 2.01 of Financial statements).

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income) , the Statement of Changes in Equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.
(e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
(f) Pursuant to MCA notification dated 13th June 2017, reporting on adequacy of the internal financial controls with reference to the financial statements is exempted for this company.

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(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations as at 31 March 2022 which would impact its financial position.
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. The company is not required to transfer the amount to the Investor Education and Protection Fund during the year ended 31 March 2022; and
iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The Company has not paid or declared dividend during the year and until the date of this report.

3. With respect to the matter to be included in the Auditors' Report under section 197(16):

Since the Company is a private limited company, the provisions of Section 197 of the Companies Act, 2013 are not applicable to it. Accordingly, reporting on the compliance with the provisions of Section 197 of the Act is not applicable.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Kothandaraman V
Partner
Membership No. 025973
UDIN: 22025973AJRNKB9794
Place of Signature:
Date: May 26, 2022

Annexure A

Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Sammunati Finance Private Limited ("the Company") on the financial statements as of and for the year ended 31 March 2022.

(i) The company does not have any property plant and equipment, intangible assets or right of use assets, hence this paragraph 3 (i) of the order is not applicable to the company.

(ii) a) The company does not have any inventory, hence the paragraph 3 (ii)(a) of the order is not applicable to the company.

b) Based on our audit procedures and according to the information and explanations given to us, during the year the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence, provisions of clause (ii)(b) of the Order is not applicable to the Company.

(iii) Based on our audit procedures & according to the information and explanation given to us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence the paragraph 3 (iii) of the order is not applicable to the company.

(iv) Based on our audit procedures & according to the information and explanation given to us, the Company has not given any loans to directors Further, in our opinion the company has not entered into any transaction covered under 186 of the Act in respect of loans, guarantees and security.

(v) Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

(vi) The Company is not required to maintain cost records specified by the Central Government under sub section (1) of section 148 of the Act. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

(vii) The company does not have any statutory dues, hence paragraph 3(vii) of the order is not applicable to the company

(viii) The company is a newly incorporated company. Accordingly, paragraph 3(viii) of the order is not applicable to the Company.

(ix) The company does not have any borrowings. Accordingly paragraph 3 (ix) of the order is not applicable to the company.

(x) (a) According to the information and explanations given to us, the Company did not

PKF SRIDHAR & SANTHANAM LLP FIRM REGN No. 003990S / S200018 CHENNAI

raise money by way of initial public offer or further public offer (including debt instruments) during the year and hence the question of whether money raised were applied for the purposes for which those are raised does not arise. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence the question of whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised does not arise. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company.

(xi)

(a) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government

(c) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no whistle blower complaints were received during the year by the Company.

(xii) The Company is not a Nidhi company in accordance with Nidhi Rules 2014. Accordingly, paragraph 3(xii)(a) to (c) of the Order is not applicable.

(xiii) Based on our audit procedures and according to the information and explanations given to us, the company has not entered into with the related party transaction during the year, hence paragraph 3(xiii) of the order is not applicable to the company.

(xiv)

(a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

(b) The company did not have an internal audit system for the period under audit.

(xv) On the basis of the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

(a) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934). Though the main objects of the Company are to carry on the business of providing financial assistance as a Non-Banking Financial company, the company has not provided any financial assistance from the date of the formation of the company till the yearend. As per Note 1 to the financial statements, the company is in the process of obtaining the necessary license from the Reserve Bank of India.

(b) Based on our audit procedures and according to the information and explanations

PKF SRIDHAR & SANTHANAM LLP
FIRM REGN No. 003990S / S200018
CHENNAI

given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.

(c) Based on our audit procedures and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the questions of fulfilling criteria of a CIC, and in case the Company is an exempted or unregistered CIC, whether it continues to fulfill such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on our audit procedures and according to the information and explanations given to us, none of the group companies are Core Investment Company (CIC) and hence the question of number of CICs which are part of the Group does not arise. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The company has not incurred cash losses in the financial year

(xviii) The company is newly incorporated, hence this paragraph 3(xviii) of the order is not applicable to the company.

(xix) The company is newly incorporated and there is no liability existing as on the date of the audit report, hence the paragraph 3 (xix) of the order is not applicable to the company.

(xx) Since the company is newly incorporated, the Company is not required to spend money towards Corporate Social responsibility as per the provision of Section 135 of the Act. Accordingly, paragraph 3(xx) of the Order is not applicable to the Company.

(xxi) The Company does not have any subsidiary, associate or joint venture and hence there is no consolidated financial statements prepared and hence the question of whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements does not arise. Accordingly, paragraph 3(xxi) of the Order is not applicable to the Company.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Kothandaraman V
Partner
Membership No. 025973
UDIN: 22025973AJRNKE9794

PKF SRIDHAR & SANTHANAM LLP * CHENNAI * FIRM REGN No. 003990S / S200018

Place of Signature: Chennai
Date: May 26, 2022

Samunnati Finance Private Limited
Balance Sheet as at 31 March 2022
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	Notes	As at 31 March 2022
ASSETS		
Current assets		
Financial assets		
Cash and cash equivalents	3	25.00
Other financial assets	4	0.03
Total current assets		**25.03**
Total Assets		**25.03**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4	25.00
Other equity	5	0.03
Total equity		**25.03**
Total equity and liabilities		**25.03**

Notes 1 to 15 form an integral part of these financial statements

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 26, 2022

PKF SRIDHAR & SANTHANAM LLP FIRM REGN No. 003990S / S200018 CHENNAI

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date : May 26, 2022

Gurunath Neelamani
Director
DIN: 02799586

Place: Chennai
Date : May 26, 2022

Lalit Malik
Group Chief Financial Officer

Place: Chennai
Date : May 26, 2022

SAMUNNATI FINANCE PRIVATE LIMITED

Samunnati Finance Private Limited
Statement of Profit and Loss for the period from 22 September 2021 to 31 March 2022
(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	Notes	For the period from 22 September 2021 to 31 March 2022
Income		
Interest Income From FD	7	0.38
Total income		**0.38**
Expenses		
Incorporation Expenses	8	0.32
Other expenses	9	0.03
Total expenses		**0.35**
Profit Before Tax		**0.03**
Tax expenses		-
Profit After Tax		**0.03**
Other comprehensive income		-
Total comprehensive income for the year		**0.03**
Earnings per equity share (face value ₹ 10/- per equity share)		
Basic and Diluted (₹)	10	0.02

Notes 1 to 15 form an integral part of these financial statements

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 26, 2022

PKF SRIDHAR & SANTHANAM LLP * CHENNAI * FIRM REGN No. 003990S / S200018

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date : May 26, 2022

Gurunath Neelamani
Director
DIN: 02799586

Place: Chennai
Date : May 26, 2022

Lalit Malik
Group Chief Financial Officer

Place: Chennai
Date : May 26, 2022

SAMUNNATI FINANCE PRIVATE LIMITED

Samunnati Finance Private Limited

Statement of Changes in Equity for the period ended 31 March 2022

(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	For the period from 22 September 2021 to 31 March 2022

(A) Equity share capital

Particulars	Amount
Issued during the year	25.00
Balance at the end of 31 March 2022	**25.00**

(B) Other Equity

Particulars	Retained earnings	Other comprehensive income	Total
Total comprehensive income for the year	0.03	-	0.03
Balance as at 31 March 2022	**0.03**	**-**	**0.03**

Notes 1 to 15 form an integral part of these financial statements

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 26, 2022

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date : May 26, 2022

Gurunath Neelamani
Director
DIN: 08719704

Place: Chennai
Date : May 26, 2022

Lalit Malik
Group Chief Financial Officer

Place: Chennai
Date : May 26, 2022

Samunnati Finance Private Limited

Cash flow statement for the period ended 31 March 2022

(All amounts are in millions of Indian Rupees (₹) unless otherwise stated)

	For the period from 22 September 2021 to 31 March 2022
Cash flow from operating activities	
Profit Before Tax	0.03
Change in operating assets and liabilities:	
(Increase) in other financial assets	(0.03)
Net cash from operating activities (A)	-
Cash flows from investing activities	
Net cash used in investing activities (B)	-
Cash flows from financing activities	
Proceeds from issue of equity share capital	25.00
Net cash from financing activities (C)	25.00
Net increase in cash and cash equivalents (A+B+C)	**25.00**
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at end of the period	**25.00**
Notes:	
Components of cash and cash equivalents (refer note 3):	
Balances with banks	
- in current accounts	25.00
	25.00

As per our report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 26, 2022

PKF SRIDHAR & SANTHANAM LLP * CHENNAI * FIRM REGN No. 003990S / S200018

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date : May 26, 2022

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Director
DIN: 02799586

Place: Chennai
Date : May 26, 2022

Lalit Malik
Group Chief Financial Officer

Place: Chennai
Date : May 26, 2022

SAMUNNATI FINANCE PRIVATE LIMITED

Samunnati Finance Private Limited

Summary of significant accounting policies and other explanatory information for the period from 22 September 2021 to 31 March 2022

1 Company overview

Samunnati Finance Private Limited ('the Company') was incorporated on 22 September 2021 and is registered under the Companies Act 2013 as a company limited by shares.

The main objects of the Company are to carry on the business of providing financial assistance as a Non-Banking financial company and the company is in the process of obtaining the necessary license from the Reserve Bank of India.

These financial statements were authorized for issue by the Company's Board of Directors on 26 May 2022.

2 Summary of significant accounting policies

2.01 Basis of preparation

The financial statements of the Company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as notified under section 133 of Companies Act, 2013 (the "Act") and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention on accrual basis.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle up to twelve months for the purpose of current/ non-current classification of assets and liabilities.

Since this is the first set of financial statements prepared by the Company after incorporation, prior period comparatives have not been disclosed.

2.02 Reporting and presentation currency

The financial statements are presented in Indian Rupees (₹) which is also the Company's functional currency. All amounts have been rounded off to the nearest millions, except share data and as otherwise stated.

2.03 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates, assumptions and judgements that affect the reported amounts of assets and liabilities and disclosures as at the date of the financial statements and the reported amounts of income and expense for the periods reported. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.04 Provisions and contingent liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

In those cases, where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized or disclosure is made.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation (such as from insurance) is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

Contingent assets are not recognized. However, when inflow of economic benefits is probable, the related asset is disclosed.

2.05 Taxes on income

The Company has not provided for current and deferred tax in the financial statements.

2.06 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the summation of weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.07 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques and drafts on hand, balance with banks in current accounts and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

2.08 Cash flow statement

The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Statement of Cash Flows".

2.09 Financial Instruments

a) Recognition and initial measurements

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in Statement of Income and Expenditure.

b) **Classifications and subsequent measurement of financial assets**

On initial recognition, a financial asset is classified as measured at
- Amortised cost;
- Fair value Through Other Comprehensive Income (FVTOCI) - debt instruments;
- Fair value Through Other Comprehensive Income (FVTOCI) - equity instruments; and
- Fair Value Through Profit or Loss (FVTPL)

The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

FVTOCI - debt instruments

The Company measures its debt instruments at FVTOCI when the instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets; and the contractual terms of the financial asset meet the SPPI test.

FVTOCI - equity instruments

The Company subsequently measures all equity investments at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity instruments at FVTOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments and are not held for trading.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

FVTPL

All financial assets not classified as measured at amortised cost or FVTOCI are measured at FVTPL. This includes all derivative financial assets.

Subsequent measurement of financial assets

Financial assets at amortised cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in Statement of Income and Expenditure. Any gain and loss on derecognition is recognized in Statement of Income and Expenditure. Debt investment at FVTOCI are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognized in Statement of Income and Expenditure. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to Statement of Income and Expenditure. For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVTOCI. These elected investments are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to Statement of Income and Expenditure on disposal of the investments. These investments in equity are not held for trading. Instead, they are held for strategic purpose. Dividend income received on such equity investments are recognized in Statement of Income and Expenditure.

Equity investments that are not designated as measured at FVTOCI are designated as measured at FVTPL and subsequent changes in fair value are recognized in Statement of Income and Expenditure.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in Statement of Income and Expenditure.

c) **Financial liabilities and equity instruments**

Classification of debt and equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by Company are recognized at the proceeds received. Transaction costs of an equity transaction are recognized as a deduction from equity.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is a derivative or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Statement of Income and Expenditure. Any gain or loss on derecognition is also recognized in Statement of Income and Expenditure.

2.10 **Events after reporting date**

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

Particulars	As at 31 March 2022
3 Cash and cash equivalents	
Balances with Banks	
In current accounts	25.00
	25.00
4 Other financial assets	
TDS receivable	0.03
	0.03
5 Equity share capital	
Authorised share capital	
25,00,000 equity shares of ₹ 10 each	25.00
	25.00
Issued share capital	
25,00,000 equity shares of ₹ 10 each	25.00
	25.00
Subscribed and fully paid up share capital	
25,00,000 equity shares of ₹ 10 each	25.00
	25.00

Notes:

a) Reconciliation of number of equity shares

Issued during the period	25,00,000
Balance at 31 March 2022	**25,00,000**

b) Rights, preferences and restrictions in respect of equity shares issued by the Company

The Company has issued only one class of equity shares having a par value of ₹ 10 each. Each equity shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by holding company and shareholders holding more than 5% share in the Company

	As at 31 March 2022	
Name of the share holder	No of shares	% of Holding
Samunnati Financial Intermediation & Services Private Limited (Holding Company)	25,00,000	100%

d) Shares held by promoters in the company

	As at 31 March 2022	
Name of the promoter	No of shares	% of Holding
Samunnati Financial Intermediation & Services Private Limited (Holding Company)	25,00,000	100%

6 Other equity	As at 31 March 2022
Retained Earnings	
Total comprehensive income for the year	0.03
	0.03

	For the period from 22 September 2021 to 31 March 2022
7 Other Income	
Interest Income on Bank Deposits	0.38
	0.38
8 Incorporation Expenses	
Incorporation Expenses	0.32
	0.32
9 Other expenses	
Miscellaneous expenses	0.03
	0.03
10 Earnings Per Share (EPS)	
Profit after tax (Basic and Diluted) in millions	0.03
Number of Equity Shares	25,00,000
Weighted average number of equity shares used in Basic and Diluted EPS (in numbers)	13,01,370
Basic and Diluted (₹)	0.02

PKF SRIDHAR & SANTHANAM LLP FIRM REGN No. 003990S / S200018 CHENNAI

SAMUNNATI FINANCE PRIVATE LIMITED

11 Fair value measurement

Financial instruments by category

Financial instruments measured at amortized cost

Particulars	As at March 31, 2022 Carrying value
Total Asset	
Cash and cash equivalents	25.00
Other financial assets	0.03
	25.03

The management assessed that fair value of above financial instruments measured at amortised cost approximate to their carrying amounts largely due to the short-term maturities of these instruments.

12 Financial Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk. These risks include market risk (including interest rate risk and other price risk), credit risk and liquidity risk. Compliance with policies and exposure limits is reviewed by the management on a continuous basis.

(a) Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents and other financial assets. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

(b) Credit risk management

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. 'The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company has established a credit quality review process to provide early identification of possible changes in the creditworthiness of counterparties, including regular collateral revisions. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The Company provides for expected credit loss based on the following:

Assets covered	Nature	Basis of expected credit loss
Cash and cash equivalents (excluding cash on hand), other bank balances and other financial assets	Low credit risk	Life time expected credit loss

Financial assets that expose the entity to credit risk

Particulars	Nature	As at March 31, 2022
Cash and cash equivalents	Low credit risk	25.00
Other financial assets	Low credit risk	0.03

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only investing in highly rated deposits of banks across the country.

Other financial assets

Other financial assets measured at amortized cost includes other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

13 Capital management

The Company's capital management objectives are:
- to ensure the Company's ability to continue as a going concern
- to comply with externally imposed capital requirement and maintain strong credit ratings
- to provide an adequate return to shareholders

The Company's capital management strategy is to effectively determine, raise and deploy capital so as to create value for its shareholders. The same is done through a mix of either equity and/or convertible and/or combination of short term/long term debt as may be appropriate.

The Company determines the amount of capital required on the basis of operations, capital expenditure and strategic investment plans. The capital structure is monitored on the basis of net debt to equity and maturity profile of overall debt portfolio. As the company does not have debt, Net debt to equity ratio is not applicable.

14 Corporate Social Responsibility

The Company is not required to incur CSR expenses as the company's incorporated only during the year.

PKF SRIDHAR & SANTHANAM LLP * CHENNAI * FIRM REGN No. 003990S / S200018

SAMUNNATI FINANCE PRIVATE LIMITED

15 Additional regulatory disclosures

a. The Company does not own any freehold land and hence the disclosure regarding the title deeds of the freehold land is not applicable to the Company.

b. The Company does not hold any investment property and hence the disclosure on fair valuation of investment property is not applicable to the Company.

c. The Company does not have property, plant and equipment (including right-of-use assets) and intangible assets and hence the disclosure on revaluation of property, plant and equipment (including right-of-use assets) and intangible assets is not applicable to the Company.

d. The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are either:
(a) repayable on demand or
(b) without specifying any terms or period of repayment during the current year.

e. The Company has no borrowings from banks and financial institutions on the basis of security of current assets.

f. No benami property are held by the Company and or no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

g. The Company has not been declared as a wilful defaulter by any bank or financial Institution or any other lender.

h. The Company has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, there were no transactions with struck off Companies.

i. There are no charges or satisfaction in relation to any debt / borrowings yet to be registered with ROC beyond the statutory period.

j. The Company is not a Holding Company hence the compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company.

k. The Company has not entered into any scheme(s) of arrangements and hence the disclosure on compliance with approved scheme(s) of arrangements is not applicable to the Company.

l. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall -
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

m. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall -
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

n. The Company is a newly incorporated company and hence the disclosure regarding transactions which have not been recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, is not applicable to the Company.

o. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn No. 003990S/S200018

V. Kothandaraman
Partner
Membership No. 025973

Place : Chennai
Date : May 26, 2022

PKF SRIDHAR & SANTHANAM LLP FIRM REGN No. 003990S / S200018 CHENNAI

For and behalf of the board of directors of
Samunnati Finance Private Limited

Anil Kumar S G
Director
DIN: 01189011

Place: Chennai
Date : May 26, 2022

Gurunath Neelamani
Director
DIN: 08719704

Place: Chennai
Date : May 26, 2022

Lalit Malik
Group Chief Financial Officer

Place: Chennai
Date : May 26, 2022

SAMUNNATI FINANCE PRIVATE LIMITED