



**SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED** (the “Company” or “Issuer”) was incorporated at Chennai on 23 June 2014 as a Non-Banking Finance Company. For more information about our Company, please refer to “General Information” given in Section 3 of the General Information Document.

**Registered Office: Baid Hi Tech Park, 8<sup>th</sup> Floor, No 129-B, East Coast Road, Thiruvanniyur, Chennai, Tamil Nadu, India – 600041**

**Corporate Office: Baid Hi Tech Park, 8<sup>th</sup> Floor, No 129-B, East Coast Road, Thiruvanniyur, Chennai, Tamil Nadu, India – 600041**

**Telephone:** +91 04466762400 | **Website:** [www.samunnati.com](http://www.samunnati.com) | **Email:** [secretarial@samunnati.com](mailto:secretarial@samunnati.com)

**Group CFO:** Mr. Anand Subramaniam, Telephone Number: 044-66762400 **Email:** [anand.subramaniam@samunnati.com](mailto:anand.subramaniam@samunnati.com)

**CIN:** U65990TN2014PTC096252 | **PAN:** AAUCS6880M | **Fax:** NA

**Registration/ Identification number issued by the relevant regulator (RBI) :N – 07.00815**

**Company Secretary & Compliance Officer:** S Arun Kumar

**Telephone Number:** +91 04466762400, **Email:** [arunkumar.sridharan@samunnati.com](mailto:arunkumar.sridharan@samunnati.com)

**Promoter(s):** Mr. Anil Kumar S G; Telephone Number: 044-66762400 **Email:** [anil.sg@samunnati.com](mailto:anil.sg@samunnati.com)

**THIS KEY INFORMATION DOCUMENT (“KID” OR “KEY INFORMATION DOCUMENT”) IS IN RELATION TO THE ISSUE OF 5,000 (FIVE THOUSAND) UNSUBORDINATED, RATED, LISTED, SECURED, REDEEMABLE, TAXABLE, GREEN, NON-CONVERTIBLE DEBENTURES OF A 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) (“DEBENTURES” / “NCDs”) BY WAY OF PRIVATE PLACEMENT (“THE ISSUE”).**

This KID is issued under General Information Document dated 7<sup>th</sup> February 2024 having reference no. GID- 01/2024, for the issuance of non-convertible securities for an amount not exceeding the maximum borrowing limit of the Issuer as permitted by the shareholders of the Company under Section 42 of the Companies Act, 2013 vide its resolution dated 30<sup>th</sup> September 2024. All the terms, conditions, information and stipulations contained in the General Information Document are incorporated herein. This KID and Private Placement Offer Letter must be read in conjunction with the General Information Document. All capitalized terms used but not defined herein shall have the meaning ascribed to them in the General Information Document and/or Debenture Trust Deed.

**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: December 02, 2024**

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 dated September 30 2024, the Board of Directors of the Issuer dated May 28, 2024, and the Finance Committee of the Board of Directors of the Issuer dated December 2, 2024 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company’s shareholders dated September 30, 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.

This Issue does not form part of non-equity Tier-II / regulatory capital mentioned under Chapter V of the NCS Listing Regulations, and the Issuer hereby confirms that Chapter V of the NCS Listing Regulations is not applicable to the present Issue. The face value of each Debenture issued on private placement basis under this Issue shall be INR 1,00,000/- (Indian Rupees One Lakh Only).

#### CREDIT RATING

The Debentures have been rated by “BBB/ Stable” by CRISIL Ratings Limited vide its letter dated November 12, 2024. Instruments with this rating are considered to have an adequate degree of safety regarding timely service of financial obligations. Such instruments carry moderate credit risk. The above ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating may be subject to revision or withdrawal at any time by the assigning Rating Agency and the rating should be evaluated independently of any other rating. The Rating Agency has the right to suspend, withdraw the

rating at any time on the basis of new information etc. Please refer to **Annexure B** of this Key Information Document for rationale for the above rating, the press release for the same can also be accessed at the following link:

Company Factsheet

**LISTING**

The Debentures offered through this Key Information Document are initially proposed to be listed on the Wholesale Debt Market (“WDM”) Segment of the BSE Limited (“BSE” / the “Stock Exchange”). The Issuer, with prior notice to the Debenture Trustee and the NCD Holders, may get the Debentures listed on other material stock exchanges as it deems fit, subject to the Debenture Trust Deed. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

**ISSUE SCHEDULE**

ISSUE OPENING DATE	ISSUE CLOSING DATE	ISSUE EARLIEST CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT
December 4, 2024	December 4, 2024	December 4, 2024	December 5, 2024	December 5, 2024

**Arranger:** Not Applicable

**Eligible Investors:** As provided in Section 2.47 (Summary of the Terms of the Issue) of this Key Information Document.

**Details about Underwriting:** Not Applicable

COUPON	COUPON PAYMENT FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT
11.25% per annum payable monthly	Monthly	January 5, 2026	Each Debenture shall be redeemed at par

The Issue shall be subject to the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Issuer, the terms and conditions of the General Information Document, this Key Information Document filed with the BSE, and other terms and conditions as may be incorporated in the Debenture Trust Deed and other documents in relation to each such Issue.



**THIS KEY INFORMATION DOCUMENT CONSTITUTES A PRIVATE PLACEMENT OFFER LETTER AND ALSO INCORPORATES DISCLOSURES REQUIRED UNDER FORM PAS-4 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014.**



**FURTHER ISSUANCES**

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.

**DISCLOSURE OF FILING**

Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Companies Act, 2013.

DETAILS OF INTERMEDIARIES	
DEBENTURE TRUSTEE TO THE ISSUE	CREDIT RATING AGENCIES
<b>Debenture Trustee</b> Logo: 	<b>Credit Rating Agency</b> Logo:  An S&P Global Company
Vardhman Trusteeship Private Limited Address: Turner Morrison Building, Unit No. 15, 6 Lyons Range, Kolkata -700001 Tel: +91 22 4264 8335	Name: CRISIL Ratings Limited Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076, India Tel No.: +91 22 3342 3000

<p>Tel No: +91 22 4264 8335 Email: <a href="mailto:rushabh@vardhmantrustee.com">rushabh@vardhmantrustee.com</a> Contact Person: Rushabh Desai</p> <p>CIN: U65993W82010PTC152401</p>	<p>Contact Person: Prasant Email: <a href="mailto:prashant.mane@crisil.com">prashant.mane@crisil.com</a> Website: <a href="http://www.crisilrating.com">www.crisilrating.com</a></p>
<p><b>Statutory Auditors</b></p> <p>V. Narayanan &amp; Co.</p> 	<p><b>Stock Exchange</b></p> <p>BSE Limited</p> 
<p>Address: No. 23, Sir C V Raman Road, Alwarpet, Chennai - 600018 Website: <a href="http://www.vncindia.com">www.vncindia.com</a> Email address: <a href="mailto:vnctvl@vncindia.com">vnctvl@vncindia.com</a> Telephone Number: +91 4424995550 Contact Person: Mr. Dileep Thammana Peer Review No. 014173</p>	<p>Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Phone No.: + 91-22-22721233/ +91 22 2272 8321 Fax No.: +91 022 22721919 E-mail: <a href="mailto:js@bseindia.com">js@bseindia.com</a>; <a href="mailto:corp.comm@bseindia.com">corp.comm@bseindia.com</a>, <a href="mailto:ketan.mehta@bseindia.com">ketan.mehta@bseindia.com</a> CIN: L67120MH2005PLC155188</p>
<p><b>REGISTRAR TO THE ISSUE</b></p>	
<p>Integrated Registry Management Services Private Limited</p> 	
<p>Address: 2 nd Floor, "Kences Towers", Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017 Tel No. +91 99401-64773 Email: <a href="mailto:corpserv@integratedindia.in">corpserv@integratedindia.in</a> / <a href="mailto:Yuvraj@integratedindia.in">Yuvraj@integratedindia.in</a> Contact Person: S. Yuvaraj Fax No.: 044 - 28142479 SEBI Registration Number: INR000000544 CIN: U74900TN2015PTC101466 Website: <a href="https://www.integratedindia.in/">https://www.integratedindia.in/</a></p>	

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

**ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE PLACEMENT MEMORANDUM ON THE ELECTRONIC BOOK PROVIDER PLATFORM.**

The Issue shall be open for bidding and subscribed to in accordance with the guidelines issued by SEBI and in relation to the EBP pertaining to the procedure of Electronic Book Mechanism set out in the Electronic Book Mechanism Guidelines. The Issuer intends to use BSE Electronic Bidding Platform ("BSE-Bond EBP") for this Issue. This Key Information Document will be uploaded on the BSE-Bond EBP to comply with the SEBI Master Circular read with the EBP Mechanism Guidelines (as amended from time to time) and an offer will be made to successful bidders in accordance with the applicable law.

<b>Details of size of issue and green shoe option, if any</b>	Up to 5,000 (Five Thousand) Unsubordinated, Rated, Listed, Secured, Redeemable, Taxable, Green, Non-Convertible Debentures each having a face value of INR
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<b>Provided that the green shoe portion shall not exceed five times the base issue size</b>	1,00,000/- (Indian Rupees One Lakh Only) aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only)
<b>Anchor Portion details</b>	No
<b>Interest Rate Parameter</b>	Fixed Coupon
<b>Bid opening date</b>	December 4, 2024
<b>Bid Closing Date</b>	December 4, 2024
<b>Minimum Bid lot</b>	Rs. 1,00,00,000/- (Rupees One Crore only) and in multiples of Rs. 1,00,000/- (Rupees One Lakh only) thereafter
<b>Manner of bidding in the Issue</b>	Open
<b>Manner of allocation in the Issue</b>	The allocation will be done on Uniform Yield basis in accordance with EBP Guidelines.
<b>Manner of allotment in the Issue</b>	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
<b>Manner of settlement in the Issue</b>	ICCL
<b>Settlement cycle</b>	T+1
<b>Listing Period</b>	T+3; where T refers to the date of issue closing date

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**I. DISCLAIMER CLAUSE:**

THIS KEY INFORMATION DOCUMENT READ TOGETHER WITH THE GENERAL INFORMATION DOCUMENT ISSUED BY ISSUER ON 7<sup>th</sup> FEBRUARY 2024 (TOGETHER, THE “**OFFER DOCUMENTS**”) PREPARED UNDER SEBI NCS REGULATIONS READ WITH SEBI MASTER CIRCULAR AND THE PRIVATE PLACEMENT OFFER LETTER – PAS 4 PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14(1) OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, EACH AS AMENDED FROM TIME TO TIME, FOR PRIVATE PLACEMENT OF THE DEBENTURES, IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS. THE KEY INFORMATION DOCUMENT DOES NOT CONSTITUTE AN OFFER DOCUMENT ON A STANDALONE BASIS AND SHALL BE READ IN CONJUNCTION WITH THE GENERAL INFORMATION DOCUMENT FILED WITH THE STOCK EXCHANGE IN RELATION TO THE ISSUE OF DEBENTURES. IN CASE OF ANY REPUGNANCY, INCONSISTENCY OR CONFLICT BETWEEN THE TERMS AND CONDITIONS STIPULATED IN THE KEY INFORMATION DOCUMENT ON ONE HAND, AND THE TERMS AND CONDITIONS IN THE GENERAL INFORMATION DOCUMENT (AND NECESSARY ADDENDUMS TO THE GENERAL INFORMATION DOCUMENT) ON THE OTHER, THE PROVISIONS CONTAINED IN THE KEY INFORMATION DOCUMENT SHALL PREVAIL OVER AND OVERRIDE THE PROVISIONS OF THE GENERAL INFORMATION DOCUMENT (AND NECESSARY ADDENDUMS TO THE GENERAL INFORMATION DOCUMENT) FOR ALL INTENTS AND PURPOSES. THE OFFER DOCUMENTS DO NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE DEBT SECURITIES TO BE ISSUED BY THE ISSUER. THIS IS ONLY AN INFORMATION BROCHURE INTENDED FOR PRIVATE USE. THE OFFER DOCUMENTS DO NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE DEBENTURES TO BE ISSUED BY THE ISSUER. THE OFFER DOCUMENTS ARE FOR THE EXCLUSIVE USE OF THE INSTITUTIONS TO WHOM IT IS DELIVERED, AND IT SHOULD NOT BE CIRCULATED OR DISTRIBUTED TO THIRD PARTY(IES).

THE ISSUE OF NCDS WILL BE STRICTLY ON A PRIVATE PLACEMENT BASIS. THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SEBI NCS REGULATIONS, THE COMPANIES ACT, 2013 AND FORM PAS-4 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, EACH AS AMENDED. THIS KEY INFORMATION DOCUMENT IS NOT INTENDED TO BE CIRCULATED TO MORE THAN 200 (TWO HUNDRED) INVESTORS IN ANY FINANCIAL YEAR, AS ELIGIBLE UNDER THE LAWS OF INDIA TO INVEST IN THESE DEBENTURES (“**ELIGIBLE INVESTORS**”). MULTIPLE COPIES HEREOF GIVEN TO THE SAME ENTITY SHALL BE DEEMED TO BE GIVEN TO THE SAME PERSON AND SHALL BE TREATED AS SUCH. IT DOES NOT CONSTITUTE AND SHALL NOT BE DEEMED TO CONSTITUTE AN OFFER OR AN INVITATION TO SUBSCRIBE TO THE DEBENTURES ISSUED TO THE PUBLIC IN GENERAL. APART FROM THE GENERAL INFORMATION DOCUMENT AND THIS KEY INFORMATION DOCUMENT, NO OFFER DOCUMENT OR PROSPECTUS HAS BEEN PREPARED IN CONNECTION WITH THE OFFERING OF THIS ISSUE OR IN RELATION TO THE ISSUER NOR IS SUCH A PROSPECTUS REQUIRED TO BE REGISTERED UNDER THE APPLICABLE LAWS. ACCORDINGLY, THE GENERAL INFORMATION DOCUMENT AND THIS KEY INFORMATION DOCUMENT HAS NEITHER BEEN DELIVERED FOR REGISTRATION NOR IS IT INTENDED TO BE REGISTERED.

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**IT IS DECLARED THAT NOTHING CONTAINED IN CLAUSE 3.3.41(A) TO (D) OF DISCLOSURE IN SCHEDULE I OF THE SEBI NCS REGULATIONS APPLIES IN THIS CASE FOR THE ISSUE**

**STOCK EXCHANGE DISCLAIMER CLAUSE: AS REQUIRED, A COPY OF THE GENERAL INFORMATION DOCUMENT AND THIS KEY INFORMATION DOCUMENT HAS BEEN FILED WITH THE STOCK EXCHANGE PURSUANT TO THE SEBI NCS REGULATIONS. IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE GENERAL INFORMATION DOCUMENT AND THIS KEY INFORMATION DOCUMENT WITH THE STOCK EXCHANGE SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY THE STOCK EXCHANGE. THE STOCK EXCHANGE DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE, OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE GENERAL INFORMATION DOCUMENT AND THIS KEY INFORMATION DOCUMENT.**

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TERMS OF THE OFFER DOCUMENTS SOLELY ON THE BASIS OF THEIR OWN ANALYSIS AND RBI DOES NOT ACCEPT ANY RESPONSIBILITY ABOUT SERVICING/ REPAYMENT OF SUCH INVESTMENT

**LISTING**

The Debentures to be issued under this Key information Document (read with the General Information Document) will be listed on BSE Limited (the “**Stock Exchange**”). The Issuer has obtained the in-principle approval of the Stock Exchange for the listing of the Debentures, and shall make an application for listing and shall ensure that the NCDs are listed on the Stock Exchange within 3 (three) working days from the Issue Closing Date.

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 DEBENTURES HAVE NOT BEEN RECOMMENDED OR APPROVED BY THE ANY REGULATORY AUTHORITY IN INDIA, INCLUDING THE SEBI NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS KEY INFORMATION DOCUMENT (READ WITH THE GENERAL INFORMATION DOCUMENT). SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF ‘RISK FACTORS’ GIVEN IN SECTION 1 OF THE GENERAL INFORMATION DOCUMENT AND SECTION 1 OF THIS KEY INFORMATION DOCUMENT, AS WELL AS THE SECTION TITLED ‘GENERAL RISK’ IN SECTION 1 OF THE KEY INFORMATION DOCUMENT.

THE ISSUER, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND CONFIRMS THAT THIS KEY INFORMATION DOCUMENT (READ WITH THE GENERAL INFORMATION DOCUMENT) CONTAINS ALL INFORMATION WITH REGARD TO THE ISSUER AND THE ISSUE, THAT THE INFORMATION CONTAINED IN THIS KEY INFORMATION DOCUMENT (READ WITH THE GENERAL INFORMATION DOCUMENT) IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING IN ANY MATERIAL RESPECT, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN AND IN THE GENERAL INFORMATION DOCUMENT ARE HONESTLY HELD AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS KEY INFORMATION DOCUMENT (READ WITH THE GENERAL INFORMATION DOCUMENT) AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING IN ANY MATERIAL RESPECT.

THE ISSUER HAS NO SIDE LETTER WITH ANY NCD HOLDER EXCEPT THE ONE(S) DISCLOSED IN THE OFFER DOCUMENT/GENERAL INFORMATION DOCUMENT/KEY INFORMATION DOCUMENT. ANY COVENANTS LATER ADDED SHALL BE DISCLOSED ON THE STOCK EXCHANGE WEBSITE WHERE THE NCDs ARE LISTED.

THE ISSUER, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR AND CONFIRMS THAT THIS KEY INFORMATION DOCUMENT (READ WITH THE 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 THIS KEY INFORMATION DOCUMENT (READ WITH THE GENERAL INFORMATION DOCUMENT) IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN AND IN THE GENERAL INFORMATION DOCUMENT ARE HONESTLY STATED AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS DOCUMENT (READ WITH THE GENERAL INFORMATION DOCUMENT) AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING.

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 1** OF THE GENERAL INFORMATION DOCUMENT AND **SECTION 1** 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.

**DEBENTURE TRUSTEE DISCLAIMER:** 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/BONDS. IT IS THE DUTY OF THE DEBENTURE TRUSTEE TO MONITOR THAT SECURITY IS MAINTAINED AS PER THE TERMS OF THE GENERAL INFORMATION DOCUMENT, THIS KEY INFORMATION DOCUMENT AND THE DEBENTURE DOCUMENTS. 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 THE GENERAL

INFORMATION DOCUMENT AND THIS KEY INFORMATION DOCUMENT. APPLICANTS / INVESTORS ARE ADVISED TO READ CAREFULLY THE GENERAL INFORMATION DOCUMENT AND THIS KEY INFORMATION DOCUMENT 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 AND THIS KEY INFORMATION DOCUMENT BEFORE TAKING THEIR INVESTMENT DECISION. THE DEBENTURE TRUSTEE SHALL NOT BE RESPONSIBLE FOR THE INVESTMENT DECISION AND ITS CONSEQUENCES.

**CREDIT RATING AGENCIES DISCLAIMER CLAUSE:**

THE NCDS HAVE BEEN RATED AS MENTIONED IN THE RATING LETTERS/RATIONALE FROM THE RATING AGENCIES AND THE DISCLAIMER OF EACH RATING AGENCY IS MENTIONED IN THEIR RESPECTIVE RATING LETTERS/RATIONALE PROVIDED IN **ANNEXURE B** OF THIS KEY INFORMATION DOCUMENT. IN ISSUING THEIR RATINGS, EACH RATING AGENCY MUST RELY ON THE WORK OF EXPERTS, INCLUDING INDEPENDENT AUDITORS WITH RESPECT TO FINANCIAL STATEMENTS AND ATTORNEYS WITH RESPECT TO LEGAL AND TAX MATTERS. PLEASE NOTE THAT THE RATING IS NOT A RECOMMENDATION OR SUGGESTION, DIRECTLY OR INDIRECTLY, TO YOU OR ANY OTHER PERSON, TO BUY, SELL OR HOLD NCDS AND INVESTORS SHOULD TAKE THEIR OWN DECISION. THE RATING MAY BE SUBJECT TO REVISION OR WITHDRAWAL AT ANY TIME BY THE ASSIGNING RATING AGENCY AND EACH RATING SHOULD BE EVALUATED INDEPENDENTLY OF ANY OTHER RATING. THE RATINGS OBTAINED ARE SUBJECT TO REVISION AT ANY POINT OF TIME IN THE FUTURE. THE RATING AGENCY HAS THE RIGHT TO SUSPEND, WITHDRAW THE RATING AT ANY TIME ON THE BASIS OF NEW INFORMATION, ETC. THE RATING AGENCIES SHALL NEITHER CONSTRUED TO BE NOR ACTING UNDER THE CAPACITY OR NATURE OF AN 'EXPERT' AS DEFINED UNDER SECTION 2(38) OF THE COMPANIES ACT, 2013.

**II. DEFINITIONS AND ABBREVIATIONS**

<b>BSE</b>	BSE Limited
<b>BSE-BOND EBP</b>	EBP Platform of BSE
<b>Debenture Trust Deed</b>	The debenture trust deed to be executed between the Issuer and the Debenture Trustee inter alia recording the terms and conditions upon which the Debentures are being issued by the Issuer pursuant to this Key Information Document and the General Information Document.
<b>Debenture Trustee</b>	Vardhman Trusteeship Private Limited
<b>Debentures or NCDs</b>	5,000 (Five Thousand) unsubordinated, rated, listed, secured, redeemable, taxable, green, non-convertible debentures ("NCDs" or "Debentures") of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 50,00,00,000/- (Indian Rupees Fifty Crore) to be issued by the Issuer on a private placement basis.
<b>NCD Holder</b>	Eligible Investor(s) who shall be the holders of the NCDs and whose names (a) appear in the register of beneficial owners maintained by the Depository pursuant to Section 11 of the Depositories Act, 1996; or (b) appear as 'debenture holders' in the register of debenture holders maintained by the Issuer pursuant to Section 88 of the Companies Act, 2013, (and shall include transferees of the NCDs from time to time, as registered with the Issuer and the Depository) and in the event of any inconsistency between sub-paragraph (a) and (b) above, sub paragraph (b) shall prevail.
<b>EBP Mechanism Guidelines</b>	Electronic Book Mechanism issued by BSE vide their Notice bearing reference number 20230417-35 dated April 17, 2023, as may be amended or replaced from time to time.
<b>EBP Platform</b>	Platform for issuance of NCDs on a private placement basis, established in accordance with the SEBI Master Circular, e.g. BSE-BOND EBP.
<b>Rating Agency(ies)</b>	CRISIL Ratings Limited or any other rating agency approved by SEBI for carrying out debt ratings in India.
<b>Transaction Documents</b>	Has the meaning ascribed to such term in the Debenture Trust Deed.
<b>WDM</b>	Wholesale Debt Market of the BSE.

Note: Other terms used but not defined in this Key Information Document shall have the meanings ascribed to such term in the Debenture Trust Deed and the General Information Document.

**III. LIST OF DOCUMENTS TO BE FILED WITH THE STOCK EXCHANGE**

List of disclosures to be filed along with the listing application to the stock exchange:

- A. The General Information Document;

- B. This Key Information Document;
- C. Due diligence certificate from the Debenture Trustee as per the format specified in **Schedule IV** of the SEBI NCS Regulations;
- D. Memorandum and Articles of Association and necessary resolution(s) for the allotment of the debt securities;
- E. Copy of the board/committee resolution authorizing the borrowing and list of authorized signatories for the allotment of securities, attached hereto as **Annexure E**;
- F. Copy of last three years Annual Reports, attached hereto as **Annexure L** ;
- G. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- H. Reports about the business or transaction to which the proceeds of the NCDs are to be applied either directly or indirectly, if required;
- I. An undertaking from the Issuer stating that the necessary documents for the creation of the charge, including the Debenture Trust Deed, has been executed within the time frame prescribed in the relevant regulations/act/rules etc. and the same would be uploaded on the website of the Stock Exchange, where the securities have been proposed to be listed, attached hereto as **Annexure I**;
- J. An undertaking that permission/ consent from the prior creditors for a second or a pari passu charge being created, wherever applicable, in favour of the Debenture Trustee, is not required to be obtained for the proposed issue, attached hereto as **Annexure C**; and
- K. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

#### **IV. LIST OF DOCUMENTS TO BE DISCLOSED TO THE DEBENTURE TRUSTEE**

List of disclosures to be submitted to the Debenture Trustee in electronic form (soft copy) at the time of allotment of the debt securities:

- A. General Information Document;
- B. Key Information Document;
- C. Memorandum and Articles of Association and necessary resolution(s) for the allotment of the debt securities;
- D. Copy of last three years' audited annual reports of the Issuer;
- E. Copy of the requisite board/ committee resolutions authorizing the borrowing and list of authorised signatories for the allotment of securities;
- F. An undertaking from the Issuer stating that the necessary documents for creation of the charge, wherever applicable, including the Debenture Trust Deed has been executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the designated stock exchange, where such securities have been proposed to be listed;
- G. An undertaking that permission/ consent from the prior creditors for a second or a pari passu charge being created, wherever applicable, in favour of the Debenture Trustee, is not required to be obtained for the proposed issue;
- H. Statement containing particulars of, dates of, and parties to all material contracts and agreements;

- I. A columnar representation of 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 3 (three) completed years;
  - J. An undertaking to the effect that the Issuer would, till the redemption of the debt securities, submit its financial results to the Debenture Trustee in the form, manner and within the timelines as mentioned in SEBI LODR Regulations, as amended from time to time, attached as **Annexure I** hereto. Further, the Issuer shall within 180 (one hundred and eighty) days from the end of the financial year, submit a copy of the latest annual report to the Debenture Trustee and the Debenture Trustee shall be obliged to share the details submitted under this clause with holders of the NCDs (including 'Qualified Institutional Buyers' (QIBs)) and other existing debenture-holders within 2 (two) working days of their specific request, attached as **Annexure I** hereto; and
  - K. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.
- V. DISCLOSURE REQUIREMENTS UNDER FORM PAS-4** (Pursuant to section 42 of Companies Act, 2013 read with Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014):  
**Please refer to Section 3 of this Key Information Document**

## SECTION 1: RISK FACTORS

Investing in the NCDs involves significant risk. Investors of the NCDs should consider carefully all of the information in the General Information Document and this Key Information Document, including in particular, the risk factors discussed below. Unless the context requires otherwise, the risk factors described below apply alone to the Issuer. If any of the following risks actually occur, our business, results of operations, cash flow, financial condition and prospects could be materially and adversely affected. In addition, other risks and uncertainties not currently known to us or that we currently deem immaterial may also materially and adversely affect our business, financial condition, cash flows and results of operations. This could, in turn, affect adversely our ability to make payments on the NCDs offered hereby.

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

In this section, a reference to “we”, “us”, or “our” means the Issuer, unless the context otherwise requires.

The following are the risks relating to us and the Debentures envisaged by our management. We believe that the factors described below represent the principal risks inherent in investing in the Debentures.

### 1. RISKS RELATING TO THE ISSUER

Please refer to Section 1 of the General Information Document

### 2. RISKS IN RELATION TO INVESTMENT IN THE NON-CONVERTIBLE DEBENTURES

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

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

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

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

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## RISKS RELATING TO THE DEBENTURES

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

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

### **II. Secondary market for the Debentures may be Illiquid**

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

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

### **III. Credit risk and rating downgrade risk**

The Credit Rating Agency has assigned the credit rating of “BBB/ Stable” rating 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. The Issuer cannot guarantee that this rating will not be downgraded. Such a downgrade in the credit rating may lower the value of the Debentures and may also affect the Issuer’s ability to raise further debts.

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

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

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

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

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

The Debentures will be subordinated to certain liabilities preferred by applicable law such as claims of the Government of India on account of taxes and certain liabilities incurred in the ordinary course of the Issuer’s business (including workmen’s dues).

Upon an order for winding-up in India, the assets of a company are vested in a liquidator who has wide powers to liquidate such company to pay its debt and administrative expenses.

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

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

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

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

**VIII. Payment of penalty**

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

**OTHER RISKS UNDER THE SEBI NCS REGULATIONS**

**(a) Risks in relation to the security created in relation to the debt securities, if any;**

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, subject to applicable law and in accordance with the applicable guidelines or regulations, if any. 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.

**(b) 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 Company has not been refused in listing of any security during the last 3 years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

**(c) Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges;**

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

**(d) In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, 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.

**(e) If secured, any risks in relation to maintenance of security cover or full recovery of the security in case of enforcement;**

While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

**(f) A risk factor to state that while the debenture is secured against a charge to the tune of 100% of the principal and interest amount in favour of debenture trustee, and it is the duty of the debenture trustee to monitor that the security is maintained, however, the possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security;**

While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

**(g) All covenants including the accelerated payment covenants given by way of side letters shall be incorporated in the issue document by the issuer.**

The Company has no side letter with any debt securities holder except the one(s) disclosed in the Offer Letter / General Information Document and this Key Disclosure Document.]

**3. RISKS SPECIFIC TO THE ISSUANCE OF GREEN DEBT SECURITIES**

Type of Risk	Risk Ownership	Key Stakeholders	Key Roles & Responsibilities
<b>Environment and Social Risk of Borrowers</b>	Credit and ESG team	<ul style="list-style-type: none"> <li>• Risk Management Department</li> <li>• Credit Head</li> <li>• Compliance Head</li> <li>Sustainability / ESG Head</li> </ul>	<ul style="list-style-type: none"> <li>• Adherence to Samunnati's ESMS policy</li> <li>• Adherence to Samunnati's ESMS process</li> <li>a. Exclusion list</li> <li>b. Borrower E&amp;S risk categorization</li> <li>c. E&amp;S risk assessment( for high risk and medium risk borrower</li> <li>d. E&amp;S action plan</li> <li>e. E&amp;S monitoring</li> </ul>




## SECTION 2: DISCLOSURES UNDER SEBI NCS REGULATIONS

### 2.1. DETAILS OF PROMOTERS OF THE ISSUER

As per **Section 2** of the General Information Document.

**Declaration:** The Issuer confirms that the Permanent Account Number, Aadhar number, driving license number, passport number, personal addresses and Bank Account Number(s) of the promoters and Permanent Account Number of directors have been submitted to BSE (i.e., the stock exchange on which the Debentures are proposed to be listed), at the time of filing the draft Key Information Document.

S.no	Details of Promoter	Description
1.	Name of promoter	Mr. Anil Kumar S G
2.	Date of Birth	06 <sup>th</sup> April 1972
3.	Age	52
4.	Personal Address	No 1402, Aurora Block, 14th Floor, ASV Alexandria, Sholinganallur, Chennai – 600119
5.	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
6.	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.
7.	positions/posts held in the past by the promoter	CEO - IFMR Rural Channels & Services Private Limited
8.	Directorships held by the promoter	Samunnati Agro Solutions Private Limited Samunnati Finance Private Limited Samunnati Investment Management Private Limited Ripples of Change Foundation
9.	Other ventures of the promoter	NA
10.	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.
11.	Business and financial activities of the promoter	Same as company
12.	Photograph	
13.	Permanent Account Number	AGQPS1971G

14.	Aadhar Number	8779 5180 4233
15.	Driving license number	TN14 20220000981
16.	Passport Number	W3364995
17.	Bank Account Number(s)	Mr. Anil Kumar S G Bank account No: 007601000007 Bank : ICICI Bank IFSC Code: ICIC0000076

**2.2. DETAILS OF CREDIT RATING ALONG WITH LATEST PRESS RELEASE OF THE CREDIT RATING AGENCY IN RELATION TO THE ISSUE AND DECLARATION THAT THE RATING IS VALID AS ON THE DATE OF ISSUANCE AND LISTING. SUCH PRESS RELEASE SHALL NOT BE OLDER THAN ONE YEAR FROM THE DATE OF THE OPENING THE ISSUE.**

**CRISIL Ratings Limited** has assigned a rating of “BBB/ Stable” rating to the Debentures, vide credit rating letter dated **November 12, 2024**. Instruments with this rating are considered to have an adequate degree of safety regarding timely service of financial obligations. Such instruments carry moderate credit risk. The rating letters from the Rating Agency is provided in **Annexure B** of this Key Information Document. The Rating Agency has also issued a press release of the credit rating in respect of the Debentures on, **November 12, 2024**. The Issuer declares that the credit rating assigned to the NCDs is valid as on the date of issuance and listing. The copies of the press release and the rating rationale (not older than 1 (one) year from the date of opening of the Issue) in respect of the rating for the Debentures is provided in **Annexure B** to this Key Information Document.

**2.3. NAME(S) OF THE STOCK EXCHANGE(S) WHERE THE NON-CONVERTIBLE SECURITIES ARE PROPOSED TO BE LISTED AND THE DETAILS OF THEIR IN-PRINCIPLE APPROVAL FOR LISTING OBTAINED FROM THESE STOCK EXCHANGE(S).**

The Debentures are proposed to be listed on the WDM of BSE. The Issuer shall comply with the requirements of the Debt Listing Agreement to the extent applicable to it on a continuous basis. The Issuer has obtained the in-principle approval for the listing of the Debentures on BSE pursuant to this Key Information Document and the General Information Document. Please refer to **Annexure F** to this Key Information Document for a copy of the in-principle approval letter dated **February 8, 2024** issued by the BSE.

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

The Issuer is required to create and maintain the recovery expenses fund with the Stock Exchange, equal to 0.01% (zero point zero one percent) of the size of the Issue, subject to the maximum balance of INR 25,00,000 (Indian Rupees Twenty Five Lakh only) in accordance with the SEBI Master Circular. In this regard, please also refer to the section on “Creation of recovery expense fund” under ‘Summary of the Terms of the Issue’.


**2.4. ISSUE SCHEDULE**

Particulars	Date
Issue Opening Date	December 4, 2024
Issue Closing Date	December 4, 2024
Pay-In Date	December 5, 2024
Deemed Date of Allotment	December 5, 2024
Date of earliest closing of the Issue, if any	December 4, 2024

**2.5. NAME AND ADDRESS OF THE FOLLOWING:**

Issuer	Samunnati Financial Intermediation & Services Pvt Ltd.
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<b>Debenture Trustee</b>	<b>Debenture Trustee</b>  Vardhman Trusteeship Private Limited Address: Turner Morrison Building, Unit No. 15, 6 Lyons Range, Kolkata -700001 Tel: +91 22 4264 8335 Tel No. +91 22 4264 8335 E-mail: corporate@vardhmantrustee.com Website: <a href="https://vardhmantrustee.com/">https://vardhmantrustee.com/</a> Contact Person: Mr. Rushabh Desai
<b>Credit Rating Agency</b>	<b>Credit Rating Agency</b> Logo:  An S&P Global Company Name: <b>CRISIL Ratings Limited</b> Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076, India Tel No.: +91 22 3342 3000 Contact Person: Prasant Email: <a href="mailto:prashant.mane@crisil.com">prashant.mane@crisil.com</a> Website: <a href="http://www.crisilrating.com">www.crisilrating.com</a>
<b>Registrar to the Issue</b>	<b>Integrated Registry Management Services Private Limited</b>  since 1974 Investments Simplified Address: 2nd Floor, “Kences Towers”, Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017 Tel No. +91 99401-64773 E-mail: <a href="mailto:corpserv@integratedindia.in">corpserv@integratedindia.in</a> / <a href="mailto:Yuvraj@integratedindia.in">Yuvraj@integratedindia.in</a> Contact Person: Yuvaraj FAX No : 044- 28142379 SEBI Registration Number: INR000000544 CIN: U74900TN2015PTC101466 Website: <a href="https://www.integratedindia.in/">https://www.integratedindia.in/</a>
<b>Legal Counsel to the Investors</b>	<b>Name: Trilegal</b>  Logo: Address: One World Center, Tower 2A and 2B, 10th floor, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra 400013 Website: <a href="https://trilegal.com">https://trilegal.com</a> Email address: <a href="mailto:ameya.khandge@trilegal.com">ameya.khandge@trilegal.com</a> Telephone Number: 022-40791006 Contact Person: Mr. Ameya Khandge

<b>Auditors</b>	<p>V. Narayanan &amp; Co.</p> <hr/>  <p>Address: No. 23, Sir C V Raman Road, Alwarpet, Chennai – 600018                  Website: <a href="http://www.vncindia.com">www.vncindia.com</a>                  Email address: <a href="mailto:vnctvl@vncindia.com">vnctvl@vncindia.com</a>                  Telephone Number: +91 4424995550                  Contact Person: Mr. Dileep Thammana                  Peer Review No. 014173</p>
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## 2.6. ABOUT THE ISSUER

As per **Section 2** of the General Information Document.

### Details of branches or units where the issuer carries on its business activities, if any

Please refer Section 2.6(ii)(d) of General Information Document. There are no changes in the information set out in Section 2.6(ii)(d) of the General Information Document.

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

(i) purpose of the placement:

The proceeds from the issue of Debentures will be utilised in accordance with the Purpose (as set out in Section 2.47 below).

(ii) break-up of the cost of the project for which the money is being raised:

Please refer Section 2.47 (Summary of the Terms of the Issue).

(iii) means of financing for the project:

Please refer Section 2.47 (Summary of the Terms of the Issue).

(iv) proposed deployment status of the proceeds at each stage of the project:

The proceeds from the issue of Debentures will be utilised in accordance with the Purpose (as set out in Section 2.47 below).

## 2.7. 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:

Particulars	Amount	% of total Issue expenses	% of total Issue size
Lead manager(s) fees	NA	0%	0.00%
Underwriting commission	NA	0%	0.00%
Brokerage, selling commission and upload fees	NA	0%	0.00%
Fees payable to the registrars to the Issue	6,000	2%	0.00%
Fees payable to the legal advisors	NA	0%	0.00%
Advertising and marketing expenses	NA	0%	0.00%

Particulars	Amount	% of total Issue expenses	% of total Issue size
Fees payable to the regulators including stock exchanges	1,30,000	45%	0.03%
Expenses incurred on printing and distribution of issue stationary	NA	0%	0.00%
Any other fees, commission or payments under whatever nomenclature	1,50,000	52%	0.03%

\* Amounts are approximate and computed inclusive of all taxes

## 2.8. FINANCIAL INFORMATION

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

<https://samunnati.com/wp-content/uploads/2024/05/2024-05-28-Intimation-to-SE-Annual-Financial-Results.pdf>

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

Not applicable

- iii. 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.

<https://samunnati.com/wp-content/uploads/2024/05/2024-05-28-Intimation-to-SE-Annual-Financial-Results.pdf>

Sep-24 Limited review in the below link

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/c432dd4b-6946-42c7-844c-9c7bce26b0e4.pdf>

- iv. 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:

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

Not applicable

- v. The above financial statements have been accompanied with the Auditor’s Report along with the requisite schedules, footnotes, summary etc.

- vi. Key Operational and Financial Parameters on a consolidated basis and standalone basis in respect of the financial information provided under clauses (i) to (iv) above

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

**Standalone Basis**

**Rs. MN**

PARTICULARS	Sep 30, 2024	MARCH 31, 2024	MARCH 31, 2023	MARCH 31, 2022	MARCH 31, 2021
	Unaudited Limited Review	Audited	Audited	Audited	Audited
Assets					
Property, Plant and Equipment	21.24	24.40	-	-	-
Financial Assets	21112.39	19054.40	14314.23	15586.04	12624.95
Non-financial Assets excluding property, plant and equipment	968.89	889.49	1009.34	583.52	282.82
Total Assets	22102.52	19943.89	15323.57	16169.56	12907.77
Liabilities					
Financial Liabilities	14154.60	12156.03	9663.34	10764.56	7738.13
Derivative Financial Instruments	38.66	35.74	51.36	53.52	16.09
Trade Payables	5365.89	5733.75	5075.53	5301.33	4213.92
Debt Securities	8668.56	6291.78	4437.07	5326.48	3479.32
Borrowings (other than Debt Securities)	81.49	94.76	89.07	69.19	28.80
Subordinated liabilities	38.66	35.74	51.36	53.52	16.09
Other financial liabilities	5365.89	5733.75	5075.53	5301.33	4213.92
Non-Financial Liabilities	111.02	99.10	58.77	61.16	44.05
Current tax liabilities (net)			-	-	-
Provisions	53.41	45.23	31.88	34.43	27.30
Deferred tax liabilities (net)			-	-	-

Other non-financial liabilities	57.61	53.87	37.21	40.20	16.75
Equity (Equity Share Capital and Other Equity)	7836.91	7688.76	5601.46	5343.54	5125.59
Non-controlling interest					
Total Liabilities and Equity	22102.52	19943.89	15232.57	16169.56	12907.77
Revenue from operations	1448.94	2192.94	1972.28	1733.17	1603.86
Other Income	95.88	118.56	78.99	82.73	72.97
<b>Total Income</b>	<b>1544.82</b>	<b>2311.5</b>	<b>2051.27</b>	<b>1815.9</b>	<b>1676.83</b>
<b>Total Expenses</b>	<b>1647.21</b>	<b>2060.01</b>	<b>3348.64</b>	<b>2631.9</b>	<b>1674.06</b>
Profit after tax for the year	-77.59	210.49	-983.8	-666.19	3.73
Other Comprehensive income	-22.66	-25.66	0.66	2.07	4.11
<b>Total Comprehensive Income</b>	<b>-100.25</b>	<b>184.83</b>	<b>-983.14</b>	<b>-664.12</b>	<b>7.84</b>
Earnings per equity share (Basic)	-32.38	93.21	-472.61	-325.9	10.35
Earnings per equity share (Diluted)	-32.38	88.51	-472.61	-325.9	1.64
<b>Cash Flows</b>					
Net cash from / used in (-) operating activities	163.95	-1970.63	1995.79	-2505.23	-2249.02
Net cash from / used in (-) investing activities	-1630.96	-1123.05	-856.99	420.28	-631.11
Net cash from / used in (-) financing activities	1426.10	3300.95	-1193.45	1917.69	2853.85

Net increase / decrease (-) in cash and cash equivalents	-40.90	207.29	-54.65	-167.26	-26.28
Cash and cash equivalents as per Cash Flow Statement as at the end of Half Year	1102.22	1143.12	935.83	990.48	1157.74
<b>Additional Information</b>					
Net Worth	7836.91	7688.76	5,601.46	5,343.54	5,125.59
Cash and cash equivalents	1102.22	1143.12	935.83	990.48	1,157.74
Loans	14143.94	13810.4	10,448.04	12,481.26	9,676.19
Loans (Principal Amount)	14544.75	14135.73	11,461.30	12,833.79	9,829.63
Total Debts to Total Assets	0.63	0.6	0.62	0.66	0.6
Interest Income	1229.97	2036	1884.03	1692.47	1603.86
Interest Expense	829.72	1129.32	1215.74	977.17	684.09
Impairment on Financial Instruments	354.94	158.37	1370.73	744.54	322.51
Bad Debts to Loans	4.45%	5.99%	5.66%	3.67%	3.04%
% Stage 3 Loans on Loans (Principal Amount)	194.27	155.92	658.98	334.89	163.28
% Net Stage 3 Loans on Loans (Principal Amount)	31.35	23.68	24.21	54.87	63.84
Tier I Capital Adequacy Ratio (%)	15.52%	17.63%	14.81%	20.16%	39.08%
Tier II Capital Adequacy Ratio (%)	5.21%	5.62%	5.37%	0.27%	0.24%

**Consolidated Basis**

**(Rs. MN)**

- vii. Details of any other contingent liabilities of the issuer, based on the latest audited financial statements including amount and nature of liability.
- viii. 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.

Further, please see the below mentioned details:



PARTICULARS	SEP	MARCH 31, 2024	MARCH 31, 2023	MARCH 31, 2022	MARCH 31, 2021
	30, 2024				
	Un Audited	Audited	Audited	Audited	Audited
<b>Assets</b>					
Property, Plant and Equipment	107.06	114.15	139.68	108.13	-
Financial Assets	21803.08	20321.86	14740.61	16563.34	14567.79
Non-financial Assets excluding property, plant and equipment	3569.98	3182.2	3602.48	2582.82	425.28
<b>Total Assets</b>	<b>25480.12</b>	<b>23504.06</b>	<b>18482.77</b>	<b>19254.29</b>	<b>14993.07</b>
<b>Liabilities</b>					
<b>Financial Liabilities</b>	<b>18548.06</b>	<b>16672.83</b>	<b>13557.04</b>	<b>14186.4</b>	<b>9766.33</b>
Derivative financial instruments		-	-	-	-
Trade Payables	546.00	659.22	301.82	698.09	77.84
Other Payables	8.56	9.86	57.61	0	0
Debt Securities	5588.14	5994.16	5075.53	5294.84	4213.92
Borrowings (other than Debt Securities)	12293.07	9880.58	7963.48	8043.12	5343.4
Deposits		-	-	-	-
Subordinated liabilities		-	-	-	-
Lease liabilities		-	-	-	-
Other financial liabilities	112.29	129.01	158.6	150.35	131.17
<b>Non-Financial Liabilities</b>	<b>563.82</b>	<b>459.23</b>	<b>345.65</b>	<b>261.15</b>	<b>212.94</b>
Current tax liabilities (net)		-	-	-	-
Provisions	76.01	71.74	51.28	44.46	30.95
Deferred tax liabilities (net)		-	-	-	-
Other non-financial liabilities	487.81	387.49	294.37	216.69	181.99
<b>Equity (Equity Share Capital and Other Equity)</b>	<b>6368.24</b>	<b>6372</b>	<b>4580.08</b>	<b>4806.74</b>	<b>5013.8</b>
<b>Non-controlling interest</b>		-	-	-	-
<b>Total Liabilities and Equity</b>	<b>25480.12</b>	<b>23504.06</b>	<b>18482.77</b>	<b>19254.29</b>	<b>14993.07</b>
<b>P&amp;L Statement</b>					

Revenue from operations	13549.33	25039.57	18774.47	22929.09	9221.95
Other Income	129.44	439.81	223.25	58.08	43.88
<b>Total Income</b>	<b>13678.77</b>	<b>25479.38</b>	<b>18997.72</b>	<b>22987.14</b>	<b>9265.83</b>
<b>Total Expenses</b>	<b>13932.66</b>	<b>25478.72</b>	<b>20885.71</b>	<b>24314.24</b>	<b>9352.22</b>
Profit after tax for the year	-229.09	-79.1	-1465.37	-1066.39	-66.29
Other Comprehensive income	-22.66	-31.8	-0.73	-1.94	4.75
<b>Total Comprehensive Income</b>	<b>-251.75</b>	<b>-110.9</b>	<b>-1466.1</b>	<b>-1068.33</b>	<b>-61.54</b>
Earnings per equity share (Basic)	0	93.31	-472.61	-1846.11	10.35
Earnings per equity share (Diluted)	0	88.51	-472.61	-1846.11	1.64
<b>Cash flow</b>					
Net cash from / used in (-) operating activities	-523.99	-2283.89	-715.9	-3918.21	-3194.3
Net cash from / used in (-) investing activities	-340.11	-597.97	200.21	263.98	-673.5
Net cash from / used in (-) financing activities	2153.27	3240.22	595.49	3469.51	3935.33
Net increase / decrease (-) in cash and cash equivalents	1289.16	358.36	79.8	-184.72	67.53
Cash and cash equivalents as per Cash Flow Statement as at the end of Half Year	2894.97	1605.81	1247.45	1167.65	1352.37
<b>Additional Information</b>					
Net Worth	6368.24	6,372.00	4,580.09	4,806.74	5,013.80
Cash and cash equivalents	1845.37	1605.81	1,247.45	1,167.65	1,352.37
Loans	14145.49	13148.63	10,153.51	11,061.68	9,220.76
Interest Income	1229.97	2036	1,745.41	1,640.28	1,574.20
Interest Expense	1022.86	1510.91	1,491.71	1,215.52	793.39
Impairment on Financial Instruments	354.94	158.37	1,308.96	1,006.72	396.45

Bad Debts to Loans	4.00%	5.99%	5.66%	3.67%	3.04%
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	Standalone	Consolidated
<b>Before the issue of debt securities</b>	1.79	2.87
<b>After the issue of debt securities</b>	1.85	2.91

**2.9. BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION GIVING DETAILS OF ITS FOLLOWING ACTIVITIES:**

**i. Share Capital**

Details of Share Capital as at last quarter ended on 30 September 2024, is given below:

Share Capital	Amount (INR) (Lakh)
<b>Authorised Share Capital</b>	
Equity Share Capital	75,00,000
Preference	2,30,00,000
<b>TOTAL</b>	<b>3,05,00,000</b>
<b>Issued and Subscribed Capital</b>	
Equity Shares	57,38,610
Preference Shares	2,02,07,190
<b>TOTAL</b>	<b>2,59,45,800</b>

**ii. Change in Capital Structure**

Change in its capital structure as on last quarter ended on 30 September 2024, for the preceding three financial years and current financial year

Date of change (AGM/ EGM)	Issued and Paid up Capital (Face Value) (Amount in Rs)	Particulars
10-02-2015 (EGM)	Equity Share Capital Rs 50,00,000/-  Preference Share Capital Rs 40,00,000/-	Increase of the authorized share capital of the Company from Rs. 1,00,000/- (Rupees One Lac only) divided into 10,000 (Ten thousand) Equity shares of Rs. 10/- (Rupees ten only) each to Rs. 90,00,000/- (Rupees Ninety Lacs only) divided into 5,00,000 (Five Lacs) Equity shares of Rs. 10/- (Rupees ten only) each and 4,00,000 (Four lacs) Preference shares of the Company of Rs. 10/- (Rupees Ten only)
30-01-2017 (EGM)	Equity Share Capital Rs 75,00,000/-  Preference Share Capital Rs 75,00,000/-	Increase of the authorized share capital of the Company from Rs. 90,00,000/- (Rupees Ninety Lacs only) divided into 5,00,000 (Five Lacs) Equity shares of Rs. 10/- (Rupees ten only) each and 4,00,000 (Fours lacs) Preference shares of Rs 10/- each to Rs 1,50,00,000/-(Rupees One Crore Fifty Lacs only) divided into 7,50,000 (Seven Lacs Fifty Thousand) Equity shares of Rs 10/- (Rupees Ten only) each and 7,50,000 (Seven Lacs Fifty Thousand) Preference shares of Rs 10/- (Rupees ten only) each
20-12-2017 (EGM)	Equity Share Capital Rs 75,00,000/-	Increase of the authorized share capital of the Company from Rs 1,50,00,000/-(Rupees One

	Preference Share Capital Rs 1,25,00,000/-	Crore Fifty Lacs only) divided into 7,50,000 (Seven Lacs Fifty Thousand) Equity shares of Rs. 10/- (Rupees Ten only) each and 7,50,000 (Seven Lacs Fifty Thousand) Preference shares of Rs 10/-each to Rs 2,00,00,000(Rupees Two Crore only) divided into 7,50,000 (Seven Lacs Fifty Thousand) Equity shares of Rs 10/- (Rupees Ten Only) each and 12,50,000 (Twelve Lacs Fifty Thousand) Preference shares of Rs 10/- (Rupees ten only) each
29-04-2019 (EGM)	Equity Share Capital Rs 75,00,000/- Preference Share Capital Rs 1,75,00,000/-	Increase of the authorized share capital of the Company from Rs 2,00,00,000 (Rupees Two Crore) divided into 7,50,000 (Seven Lacs fifty thousand) Equity shares of Rs. 10/- (Rupees ten only) each and 12,50,000 (Twelve Lacs Fifty Thousand) Preference shares of Rs 10/-each to Rs 2,50,00,000 (Rupees Two Crore Fifty lacs) divided into 7,50,000 (Seven Lacs Fifty Thousand) Equity shares of Rs 10/- (Rupees ten only) each and 17,50,000 (Seventeen Lacs Fifty Thousand) Preference shares of Rs 10/- (Rupees ten only) each
06-10-2022 (EGM)	Equity Share Capital Rs 75,00,000/- Preference Share Capital Rs 1,90,00,000/-	Increase of the authorized share capital of the Company from Rs 2,50,00,000 (Rupees Two Crore Fifty Lakh) divided into 7,50,000 (Seven Lacs fifty thousand) Equity shares of Rs. 10/- (Rupees ten only) each and 17,50,000 (Seventeen Lacs Fifty Thousand) Preference shares of Rs 10/- each to Rs 2,65,00,000 (Rupees Two Crore Sixty Five lacs) divided into 7,50,000 (Seven Lacs Fifty Thousand) Equity shares of Rs 10/- (Rupees ten only) each and 19,00,000 (Nineteen Lacs) Preference shares of Rs 10/- (Rupees ten only) each
15.03.2023 (EGM)	Equity Share Capital Rs 75,00,000/- Preference Share Capital Rs 2,30,00,000/-	Increase of the authorized share capital of the Company from Rs 2,65,00,000 (Rupees Two Crore Sixty Five Lakh) divided into 7,50,000 (Seven Lacs fifty thousand) Equity shares of Rs. 10/- (Rupees ten only) each and 19,00,000 (Nineteen Lacs) Preference shares of Rs 10/-each to Rs 3,05,00,000 (Rupees Three Crore Five lacs) divided into 7,50,000 (Seven Lacs Fifty Thousand) Equity shares of Rs 10/- (Rupees ten only) each and 23,00,000 (Twenty Three Lacs) Preference shares of Rs 10/- (Rupees ten only) each

iii. History of Equity Share Capital

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

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (cash, other than cash, etc.)	Nature of Allotment	Cumulative			Remarks
						No. of Equity Shares	Equity Shares Capital	Equity Share Premium (Rs)	

23-Jun-14	5,000	10	10	50,000	Preferential Issue on Private Placement Basis	5,000	50,000	-	
19-Feb-15	2,40,000	10	10	24,00,000	-	2,45,000	24,50,000	-	
23-Jun-14	5,000	10	10	50,000	-	2,50,000	25,00,000	-	
19-Feb-15	62,500	10	10	6,25,000	-	3,12,500	31,25,000	-	
25-Feb-15	100	10	384	38,400	-	3,12,600	31,26,000	37,400	
31-Mar-16	61,142	10	654.22	4,00,00,319	-	3,73,742	37,37,420	3,93,88,899	
30-Jan-17	6,794	10	263.65	17,91,238	-	3,80,536	38,05,360	17,23,298	
28-Jan-17		10	10	0	-	3,80,536	38,05,360	-	
02-Feb-17	14,557	10	1030.4	1,49,99,533	-	3,95,093	39,50,930	1,48,53,963	
27-Feb-17	100	10	1030.4	1,03,040	-	3,95,193	39,51,930	1,02,040	
20-Dec-17	70,368	10	1240.21	8,72,71,097	-	4,65,561	46,55,610	8,65,67,417	
27-Dec-17	100	10	2676.97	2,67,697	-	4,65,661	46,56,610	2,66,697	
22-Apr-19		10	10	0	-	4,65,661	46,56,610	-	
29-Apr-19	1,15,000	10	3752.55	43,15,43,250	-	5,80,661	58,06,610	43,03,93,250	
24-May-19	100	10	6172.02	6,17,202	-	5,80,761	58,07,610	6,16,202	
24-May-19	100	10	6172.02	6,17,202	-	5,80,861	58,08,610	6,16,202	
24-May-19	100	10	6172.02	6,17,202	-	5,80,961	58,09,610	6,16,202	
24-May-19	100	10	6172.02	6,17,202	-	5,81,061	58,10,610	6,16,202	
24-May-19	100	10	6172.02	6,17,202	-	5,81,161	58,11,610	6,16,202	
20-Jan-20	(7,300)					573,861	57,38,610		Buyback of shares

#### iv. Amalgamation/ Acquisition

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

The Board of Directors of the Company had at the Meeting held on October 28, 2021, approved a Composite Scheme of Arrangement ("**Scheme**") for:

- (a) the slump sale (i.e., transfer and vesting) of the NBFC business of the Company as a going concern to Samunnati Finance Private Limited; and
- (b) post giving effect to (a) above, the amalgamation of Samunnati Agro Solutions Private Limited into the Company.

The Company had obtained the approval of all stakeholders for the Scheme and had, along with Samunnati Finance Private Limited and Samunnati Agro Solutions Private Limited, 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 December 23, 2022.

The Effective Date of the Scheme is the date of receipt of the NBFC license by Samunnati Finance Private Limited or filing the copy of the NCLT order with the Registrar of Companies, whichever is later.

Samunnati Finance Private Limited had submitted an application with the Reserve Bank of India (RBI) during December 2021 seeking the grant of Certificate of Registration (CoR) for undertaking the business of NBFC, in line with the Scheme of Arrangement. However, after seeking additional information and documents, RBI had returned the application during August 2022 stating that entities incorporated in the Cayman Islands, an FATF grey-list jurisdiction, indirectly held more than 20% in Samunnati Finance Private Limited.

Subsequently, Cayman Islands was removed from the list of Jurisdictions under Increased Monitoring ('FATF grey-list') at the plenary held during October 2023 and RBI had issued a press release dated November 1, 2023, confirming the same.

Further to this, Samunnati Finance Private Limited has filed an application with the Reserve Bank of India on December 01, 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. In this regard, the Reserve Bank of India has sent a communication explaining the modalities for surrender of the NBFC license by the Company and issuance of the new NBFC license in the name of Samunnati Finance Private Limited.

**v. Reorganization or Reconstruction**

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

**Not Applicable**

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

Details of the shareholding of the Company as at the latest quarter end, i.e., 30 September 2024, as per the format specified under the listing regulations:

S. No.	Name of the Shareholder	Equity	CCPS	No. of Shares on fully diluted basis	% of holding on fully diluted basis
1	Somanapalli Family Private Trust, represented by its Trustee Mr. Anil Kumar S G	238,257	0	238,257	9.48%
2	Samunnati Employees Stock Option Plan Welfare Trust represented by its Trustee Ms. Aruna Subbaraman	213,523	0	213,523	8.50%
3	Elevar I-IV AIF	19,746	148,957	168,703	6.71%
4	Mr. Adithya Krishna Somanapalli	5,000	0	5,000	0.20%
5	Mr. Nitin Chaudhary	2,815	0	2,815	0.11%
6	Mr. N. Gurunath	1,200	0	1,200	0.05%
7	Mr. Sridhar Easwaran	1,080	0	1,080	0.04%
8	Mr. Ritesh Nair	519	0	519	0.02%
9	Ms. Poorna Pushkala Chandrasekaran	450	0	450	0.02%
10	Mr. Jayottam Ganguly	10	0	10	0.00%
11	Mr. Jagadeesan J	10	0	10	0.00%
12	Mr. Suresh Babu G	10	0	10	0.00%
13	Mr. Ramaraj Rajasekhar	0	41,850	41,850	1.67%

14	Mr. Pravesh Sharma	0	1,912	1,912	0.08%
15	Mr. Amol Patil	0	2,647	2,647	0.11%
16	Mr. Venkataramani Srivathsan	0	2,000	2,000	0.08%
17	Mr. Muthukumar Neelamani	0	1,000	1,000	0.04%
18	Mr. Vaidyanathan Shankar	0	4,000	4,000	0.16%
19	Mr. Colladi Venkatesan Janakiraman	0	1,000	1,000	0.04%
20	Accel India V (Mauritius) Ltd	75,733	384,949	460,682	18.33%
21	responsAbility Agriculture I, SLP	7,637	366,594	374,231	14.89%
22	Elevar- M- III	7,571	421,522	429,093	17.07%
23	Accel Growth Fund V L.P	100	110,075	110,175	4.38%
24	responsAbility SICAV (Lux) Micro and SME Finance Leaders	100	22,583	22,683	0.90%
25	Teachers Insurance and Annuity Association of America	100	266,730	266,830	10.62%
26	responsAbility Sustainable Food – Asia II, SLP through its general partner responsAbility Sustainable Food – Asia II (GP), S.À R.L.	0	122,000	122,000	4.85%
27	Equitane DMCC	0	41,450	41,450	1.65%
	<b>Total</b>	<b>573,861</b>	<b>1,939,269</b>	<b>2,513,130</b>	<b>100%</b>

Notes:

- In addition, the Company has issued 81,450 Pre-Series E OCRPS that are optionally redeemable / convertible into Pre-Series E CCPS.
- Fully diluted shareholding has been computed assuming conversion ratio of 1:1 for Pre-Series E CCPS

**vii. Top 10 shareholders of the Company**

The list of top 10 holders of equity shares of the Company as on the latest quarter ended 30 September 2024;

S. No.	Name of the Shareholder	Total number of Equity Shares	Number of shares held in demat form	Total shareholding % of total number of equity shares
1	Accel India V (Mauritius) Ltd	4,60,682	4,60,682	18.33%
2	Elevar- M- III	4,29,093	3,85,685	17.07%
3	responsAbility Agriculture I, SLP	3,74,231	0	14.89%
4	Teachers Insurance and Annuity Association of America	2,66,830	40,000	10.62%
5	Somanapalli Family Private Trust, represented by its Trustee Mr. Anil Kumar S G	2,38,257	2,38,257	9.48%

6	Samunnati Employees Stock Option Plan Welfare Trust represented by its Trustee Ms. Aruna Subbaraman	2,13,523	0	8.50%
7	Elevar I-IV AIF	1,68,703	1,49,086	6.71%
8	responsAbility Sustainable Food – Asia II, SLP through its general partner responsAbility Sustainable Food – Asia II (GP), S.À R.L.	1,22,000	0	4.85%
9	Accel Growth Fund V L.P	1,10,175	1,10,175	4.38%
10	Equitane DMCC	41,450	0	1.65%

## 2.10. DETAILS REGARDING THE DIRECTORS OF THE ISSUER:

As per **Section 2** of the General Information Document\* Attestation by the Directors of the Issuer is attached herewith in **Annexure D**.

Further, details of Contribution being made by the directors as part of the offer or separately in furtherance of such objects, are as follows:

No contribution is being made by the directors as part of the Issue or separately in furtherance of such objects.

### a. Details of the current directors of the Company:

S. NO.	NAME OF THE DIRECTOR	DESIGNATION	DIN	AGE (IN YEARS)	ADDRESS	OCCUPATION	DATE OF APPOINTMENT	DETAILS OF OTHER DIRECTORSHIPS
1.	Mr. Narasimhan Srinivasan	Independent Director	01501266	70	T2, 403, Kapil Malhar, Baner Road, Baner, Pune, 411045, Maharashtra	Service	06/03/2015	NIL
2.	Mr. Krishnan K	Independent Director	01109189	69	2B, Block D, Raintree Apartments, 21, 2nd Cross Street, Venus Colony, Alwarpet, Chennai – 600018	Service	18/09/2023	Thinksynq Solutions Private Limited Chennai Business School Limited EM3 Agriservices Private Limited
3.	Ms. Padma Chandrasekaran	Independent Director	06609477	63	1C, 4th Street, Dr. Radhakrishna Salai, Mylapore, Chennai, Tamil Nadu – 600004	Service	16/07/2024	Archean Chemical Industries Limited Health Sensei India Private Limited Tyger Capital Private Limited



S. NO.	NAME OF THE DIRECTOR	DESIGNATION	DIN	AGE (IN YEARS)	ADDRESS	OCCUPATION	DATE OF APPOINTMENT	DETAILS OF OTHER DIRECTORSHIPS
								SKYFI Education Labs Private Limited  PNB Metlife India Insurance Company Limited
4.	Ms. Jyotsna Krishnan	Nominee Director	06572288	42	Flat No. 1031, Prestige Woodland Park, Banaswadi Main Road, Next to ITC Infotech, MaruthiSeva Nagar, Cox Town, Bangalore – 560005	Service	06/03/2015	Elevar Advisors Private Limited  CureBay Technologies Private Limited
5.	Mr. Mahendran Balachandran	Nominee Director	00121640	60	301, F Block, 3, Raheja Residency, Koramangala, Bangalore – 560034	Service	17/03/2017	Vinculum Solutions Pvt. Ltd.  Power2SME Pvt. Ltd.  Probe Information Services Pvt. Ltd.  Sayre Therapeutics Pvt. Ltd.  Indifi Technologies Pvt. Ltd.  Mynvax Private Limited  Wrogn Private Limited
6.	Mr. Akshay Dua	Nominee Director	03144843	44	D-1901, Phase-II, Lake Homes, Near Gopal Sharma School, Powai, Mumbai – 400076	Service	08/02/2018	Wingreens Farms Private Limited  Suminter India Organics Private Limited

S. NO.	NAME OF THE DIRECTOR	DESIGNATION	DIN	AGE (IN YEARS)	ADDRESS	OCCUPATION	DATE OF APPOINTMENT	DETAILS OF OTHER DIRECTORSHIPS
								Arthashastra Fintech Private Limited
7.	Mr. Stephen Dongwon Lee	Nominee Director	08640160	45	3 Hullet Road, #08-03, Singapore 229158	Service	30/11/2023	Epimoney Private Limited  Kinara Capital Private Limited  Aviom India Housing Finance Private Limited  Arohan Financial Services Limited
8.	Mr. Anil Kumar Somanapalli Gopala Krishna	Director & CEO	01189011	52	No. 1402, Aurora Block, 14 <sup>th</sup> Floor, ASV Alexandria, Sholinganallur, Chennai – 600119	Service	23/06/2014	Samunnati Agro Solutions Private Limited  Ripples of Change Foundation  Samunnati Finance Private Limited  Samunnati Investment Management Services Private Limited
9.	Mr. Gurunath Neelamani	Wholetime Director	02799586	60	Plot No.16, Ahaan Old 116, New 49, Govind Royal Enclave, Vettuvankeni, Injambakkam, Kancheepuram – 600115	Service	21/06/2017	Samunnati Finance Private Limited

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

Please refer Section 2.10(ii) of the General Information Document for the details of change in the directors of the Issuer for the Financial Years ended March 31, 2021, March 31, 2022 and March 31, 2023. Please refer below for the relevant details for the Financial Year ended March 31, 2024 and the current Financial Year:

S NO	NAME OF THE DIRECTOR	DESIGNATION	DIN	CATEGORY	CHANGES DURING THE YEAR, IF ANY	DATE OF APPOINTMENT	DATE OF CESSATION, IF APPLICABLE	DATE OF RESIGNATION, IF APPLICABLE	REMARKS
1.	Mr. Sunil Satyapal Gulati	Independent Director	00016990	Non-Executive Independent	Cessation w.e.f. July 15, 2024	September 25, 2017	July 15, 2024	July 15, 2024	-
2.	Ms. Padma Chandrasekaran	Additional Director (Independent)	06609477	Non-Executive Independent	Appointed w.e.f. July 16, 2024	July 16, 2024	-	-	-
3.	Dr. Venkatesh Tagat	Independent Director	02728441	Non-Executive Independent	Retired w.e.f. September 17, 2023	September 18, 2018	September 17, 2023	September 17, 2023	-
4.	Mr. Krishnan K	Independent Director	01109189	Non-Executive Independent	Appointed w.e.f. September 18, 2023	September 18, 2023	-	-	-
5.	Ms. Rekha Unnithan	Nominee Director	08354141	Non-Executive Nominee	Cessation w.e.f. November 29, 2023	May 24, 2019	November 29, 2023	November 29, 2023	-
6.	Mr. Stephen Dongwon Lee	Nominee Director	08640160	Non-Executive Nominee	Appointed w.e.f. November 30, 2023	November 30, 2023	-	-	-

**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;**

*By/in the Issuer:*

S. NO.	NAME OF THE DIRECTOR	REMUNERATION PAYABLE/PAID BY THE ISSUER (in INR, in Million)				SHAREHOLDING/NO. OF SHARES IN THE ISSUER (ON A FULLY DILUTED BASIS)
		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25 (Current Year)	
1.	Mr. Anil Kumar S G	21.75	23.02	23.53	**	9.48%*
2.	Mr. Gurunath N	11.86	8.20	12.61	**	0.05%

- \*\* To be determined for FY 24-25.  
\* Held as Trustee of Somanapalli Family Private Trust

Notes:

1. Remuneration excludes Directors to whom only sitting fees is paid.
2. Remuneration does not include the Stock Options granted to the above Directors under the Company's ESOP and MSOP Schemes.

By/in the subsidiaries of the Issuer:

S. NO.	NAME OF THE DIRECTOR	REMUNERATION PAYABLE/PAID BY THE ISSUER (in INR, in Million)				SHAREHOLDING/NO. OF SHARES IN THE SUBSIDIARIES (ON A FULLY DILUTED BASIS)
		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25 (Current Year)	
<b>SAMUNNATI AGRO SOLUTIONS PRIVATE LIMITED</b>						
	Anuj Narang	-	9.74	16.21	**	<b>NIL</b>
<b>SAMUNNATI AGRI INNOVATIONS LAB PRIVATE LIMITED</b>						
	Pravesh Sharma	1.43	1.27	8.79	**	<b>NIL</b>

\*\* To be determined for FY 24-25.

N.A.

By/in the associate companies of the Issuer:

N.A.

**2.11. ANY FINANCIAL OR OTHER MATERIAL INTEREST OF THE DIRECTORS, PROMOTERS, KEY MANAGERIAL PERSONNEL OR SENIOR MANAGEMENT IN THE OFFER AND THE EFFECT OF SUCH INTEREST IN SO FAR AS IT IS DIFFERENT FROM THE INTERESTS OF OTHER PERSONS.**

There is no financial or material interest of the directors, promoters, key managerial personnel or senior management of the Issuer in the Issue. Refer Additional regulatory disclosure note no: 47 d in Audited Financials for the year ended 23-24.

**2.12. DETAILS REGARDING THE AUDITORS OF THE ISSUER:**

As per **Section 2** of the General Information Document.

Please refer Section 2.12(ii) of the General Information Document for the details of change in auditors for the Financial Years ended March 31, 2021, March 31, 2022 and March 31, 2023. There are no further changes in the auditors of the Issuer for the Financial Year ended March 31, 2024. The shareholders of the Company have at the Annual General Meeting of the Company held on September 30, 2024, appointed M/s. V. Narayanan & Co, Chartered Accountants (Registration No. 002398S), as the Statutory Auditors of the Company for a period of 3 years.

**2.13. DETAILS OF LIABILITIES OF THE ISSUER AS AT THE END OF THE PRECEDING QUARTER, OR IF AVAILABLE, A LATER DATE, AS PER THE SEBI NCS REGULATIONS:**

Details of the following liabilities of the issuer, as at the end of the last quarter, i.e. 30 September 2024, or if available, a later date:

**i. Details of Outstanding Secured Loan Facilities**

NAME OF LENDER	TYPE OF FACILITY	PRINCIPAL AMOUNT OUTSTANDING (IN INR, in Million)	Maturity Date	SECURITY	CREDIT RATING, IF APPLICABLE	ASSET CLASSIFICATION
Blue Orchard	Listed Debenture	594.00	13-Feb-26	105%	Crisil rating	Standard
WLB ASSET VI PTE. LTD.	Listed Debenture	750.60	6-Dec-27	110%	Crisil rating	Standard
Wintwealth	Listed Debenture	166.67	6-Mar-25	110%	Crisil rating	Standard
Wintwealth	Listed Debenture	200.00	24-May-25	110%	Crisil rating	Standard
Wintwealth	Listed Debenture	300.00	2-Dec-25	110%	India rating	Standard
Yubi	Listed Debenture	200.00	27-Dec-25	110%	Crisil rating	Standard
Symbiotics	Listed Debenture	555.20	19-Sep-29	100%	Crisil rating	Standard
Vivriti	Listed Debenture	480.00	27-Sep-26	110%	Crisil rating	Standard
Symbiotics	Debenture	0.05	20-Aug-25	100%	Crisil rating	Standard
Symbiotics	Debenture	0.03	15-Jul-26	100%	Crisil rating	Standard
Symbiotics	Debenture	585.00	2-Aug-28	100%	Crisil rating	Standard
Responsibility	Debenture	214.38	17-Apr-25	110%	Unrated	Standard
Vivriti Asset Management	Debenture	61.67	27-Dec-24	110%	Unrated	Standard
Alteria Capital	Debenture	73.53	1-Feb-25	110%	Unrated	Standard
Alteria Capital	Debenture	241.94	1-Oct-26	110%	Unrated	Standard
Alteria Capital	Debenture	172.41	1-Oct-26	110%	Unrated	Standard
Triple Jump	ECB	36.81	14-Aug-25	100%	Unrated	Standard
Triple Jump	ECB	22.09	14-Aug-25	100%	Unrated	Standard
Triple Jump	ECB	36.77	14-Aug-25	100%	Unrated	Standard
Triple Jump	ECB	22.06	14-Aug-25	100%	Unrated	Standard
Triple Jump	ECB	332.64	16-Jun-25	100%	Unrated	Standard
USDFC	ECB	624.00	15-Mar-29	115%	Unrated	Standard
USDFC	ECB	625.54	15-Sep-28	115%	Unrated	Standard
EQL	ECB	417.13	8-Apr-28	110%	Unrated	Standard
Blue Earth	ECB	626.18	30-Nov-27	110%	Unrated	Standard
Blue Earth	ECB	626.18	30-Nov-27	110%	Unrated	Standard
IDFC First Bank	Term Loan	93.75	25-May-25	110%	Crisil rating	Standard
IDFC First Bank	Term Loan	262.50	21-Jun-26	110%	Crisil rating	Standard
Incred	Term Loan	27.20	10-Dec-24	110%	Unrated	Standard
Incred	Term Loan	12.00	10-Oct-24	110%	Unrated	Standard
Incred	Term Loan	54.48	10-Feb-25		Unrated	Standard
MAS Financial Services	Term Loan	8.33	5-Oct-24	115%	Unrated	Standard
MAS Financial Services	Term Loan	8.33	5-Oct-24	115%	Unrated	Standard
MAS Financial Services	Term Loan	27.78	5-Nov-24	115%	Unrated	Standard
MAS Financial Services	Term Loan	27.78	29-Oct-24	115%	Unrated	Standard

MAS Financial Services	Term Loan	66.67	20-Mar-25	110%	Unrated	Standard
MAS Financial Services	Term Loan	66.67	20-Mar-25	110%	Unrated	Standard
MAS Financial Services	Term Loan	66.67	20-Mar-25	110%	Unrated	Standard
MAS Financial Services	Term Loan	150.00	5-Sep-25	110%	Unrated	Standard
MAS Financial Services	Term Loan	150.00	5-Sep-25	110%	Unrated	Standard
MAS Financial Services	Term Loan	50.00	5-Sep-25	110%	Unrated	Standard
MAS Financial Services	Term Loan	50.00	25-Sep-25	110%	Unrated	Standard
Nabkisan Finance	Term Loan	12.50	1-Nov-24	110%	Crisil rating	Standard
Northern Arc	Term Loan	740.00	7-Apr-25	110%	Unrated	Standard
Vivriti Capital	Term Loan	75.00	15-Mar-25	110%	Unrated	Standard
Vivriti Capital	Term Loan	14.17	25-Oct-24	110%	Unrated	Standard
Vivriti Capital	Term Loan	3.33	1-Dec-24	110%	Unrated	Standard
Vivriti Capital	Term Loan	10.00	3-Nov-24	110%	Unrated	Standard
Vivriti Capital	Term Loan	110.83	28-Apr-25	110%	Unrated	Standard
Maanaveeya	Term Loan	281.20	31-May-25	110%	Unrated	Standard
TATA Capital	Term Loan	50.00	15-Sep-25	110%	Unrated	Standard
Chola Finance	Term Loan	17.14	5-Feb-25	110%	Unrated	Standard
Poonawalla Fincorp	Term Loan	152.74	5-Nov-25	110%	Unrated	Standard
Poonawalla Fincorp	Term Loan	92.55	5-Jul-26	110%	Unrated	Standard
Hinduja Leyland Finance	Term Loan	220.30	28-Feb-26	110%	Unrated	Standard
Kisetsu Saison	Term Loan	57.14	15-Oct-24	110%	Unrated	Standard
Kisetsu Saison	Term Loan	357.14	15-Feb-25	110%	Unrated	Standard
Piramal	Term Loan	92.55	25-Sep-24	110%	Unrated	Standard
Piramal	Term Loan	100.00	23-Oct-24	110%	Unrated	Standard
Piramal	Term Loan	100.00	21-Dec-24	110%	Unrated	Standard
Piramal	Term Loan	100.00	24-Dec-24	110%	Unrated	Standard
Shriram Finance	Term Loan	222.79	5-Jun-26	110%	Unrated	Standard
Profectus Capital	Term Loan	45.25	12-Nov-24	110%	Unrated	Standard
ESAF	Term Loan	200.00	31-Jul-26	110%	Crisil rating	Standard
IOB	Term Loan	100.00	30-Sep-29	125%	Crisil rating	Standard
KOTAK	WCDL	200.00	27-Dec-24	110%	Crisil rating	Standard
Ambit	Term Loan	150.00	5-Apr-25	110%	Unrated	Standard
Magnet	Term Loan	12.50	1-Jan-25	110%	Unrated	Standard
Magnet	Term Loan	100.00	1-Apr-25	110%	Unrated	Standard
Magnet	Term Loan	120.00	1-Oct-25	110%	Unrated	Standard
Magnet	Term Loan	300.00	1-Jan-26	110%	Unrated	Standard

IDFC First Bank	FD OD	-	15-Apr-25	100%	Unrated	Standard
IDFC First Bank	Cash Credit	-	25-May-25	110%	Crisil rating	Standard
UNITY SMALL FINANCE BANK	FD OD	-	22-Dec-25	100%	Unrated	Standard

ii. Details of Outstanding Unsecured Loan Facilities

The Company has availed unsecured loan as on the latest quarter end on 30 September 2024:

Name of the Initial Subscriber	Type of Facility	Amount Sanctioned (in Rs. Mn)	Principal Amount outstanding (in Rs. Mn)	Repayment Date / Schedule	Credit Rating, if applicable
Northern Arc Capital Limited	Debenture	150	50.00	13-Jan-25	BBB

iii. Details of outstanding non-convertible securities in the following format

The details of outstanding non-convertible securities in the following format as on the latest quarter end on 30 September 2024:

Series of NCS	ISIN	Tenor (Months)	Coupon	Amount Outstanding (INR Mn)	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured	Security
Blue Orchard	INE551U07209	48.00	14.94%	594.00	15-Feb-22	13-Feb-26	Crisil BBB	Secured	Book debt hypothecation
Altifi – NCD (Northern Arc)	INE551U08017	12.00	11.50%	50.00	12-Jan-24	13-Jan-25	Crisil BBB	Un Secured	Not applicable
WLB ASSET VI PTE. LTD.	INE551U07266	45.00	13.73%	750.60	21-Feb-24	6-Dec-27	Crisil BBB	Secured	Book debt hypothecation
Wintwealth	INE551U07274	12.00	12.00%	166.67	26-Feb-24	6-Mar-25	Crisil BBB	Secured	Book debt hypothecation
Wintwealth	INE551U07290	12.00	11.50%	200.00	10-May-24	24-May-25	Crisil BBB	Secured	Book debt hypothecation
Wintwealth	INE551U07316	15	11.37%	300.00	3-Sep-24	2-Dec-25	IND BBB	Secured	Book debt hypothecation
Yubi	INE551U07308	18.00	8.25%	200.00	27-Jun-24	27-Dec-25	Crisil BBB	Secured	Book debt hypothecation
Symbiotics	INE551U07324	60	11.50%	555.20	19-Sep-24	19-Sep-29	Crisil BBB	Secured	Book debt hypothecation
Vivriti	INE551U07332	24	12.50%	480.00	26-Sep-24	27-Sep-26	Crisil BBB	Secured	Book debt hypothecation
Symbiotics	INE551U07118	60.00	13.02%	0.05	20-Aug-20	20-Aug-25	Crisil BBB	Secured	Book debt hypothecation
Symbiotics	INE551U07175	60.00	11.24%	0.03	26-Jul-21	15-Jul-26	Crisil BBB	Secured	Book debt hypothecation
Symbiotics	INE551U07217	72.00	11.29%	585.00	10-Aug-22	2-Aug-28	Crisil BBB	Secured	Book debt hypothecation
Responsibility	INE551U07225	24.00	14.25%	214.38	19-Apr-23	17-Apr-25	Un Rated	Secured	Book debt hypothecation
Vivriti Asset Management	INE551U07191	36.00	11.60%	61.67	28-Dec-21	27-Dec-24	Un Rated	Secured	Book debt hypothecation
Alteria Capital	INE551U07233	17.00	12.50%	73.53	18-Aug-23	1-Feb-25	Un Rated	Secured	Current Assets
Alteria Capital	INE551U07241	34.00	11.00%	241.94	1-Dec-23	1-Oct-26	Un Rated	Secured	Current Assets

Alteria Capital	INE551U07258	30.00	11.00%	172.41	28-Mar-24	1-Oct-26	Un Rated	Secured	Current Assets
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iv. Details of commercial paper issuances as at the end of the last quarter, i.e., 30 September 2024 in the following format

Seri es of NCS	ISIN	Ten or / Peri od of Mat urit y	Coupon	Amount outstandi ng (Mn)	Date of Allotment	Redempti on Date/ Schedule	Credit Rating	Secured / unsecured	Sec urit y	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
1	INE551U14163	100	12.25%	200.00	25-Jun-24	3-Oct-24	India rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.
2	INE551U14189	124	12.40%	200.00	28-Jun-24	30-Oct-24	Crisil rating	Unsecured		Issuing and Paying Agent: ICICI Bank Ltd.
3	INE551U14189	124	12.40%	50.00	28-Jun-24	30-Oct-24	Crisil rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.
4	INE551U14205	98	12.25%	100.00	26-Sep-24	2-Jan-25	Crisil rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.
5	INE551U14205	99	11.38%	25.00	26-Sep-24	3-Jan-25	Crisil rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.
6	INE551U14205	92	12.25%	100.00	4-Sep-24	5-Dec-24	Crisil rating	Unsecured	0%	Issuing and Paying Agent: ICICI Bank Ltd.

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

SR. NO.	NAME OF HOLDERS	CATEGORY OF HOLDER	AGGREGATE AMOUNT OF HOLDING	HOLDING AS A % OF TOTAL OUTSTANDING NON-CONVERTIBLE SECURITIES OF THE ISSUER	Face Value of the holdings
1	MASALA INVESTMENTS S.A.R.L.	Financial Institution	25,31,25,000.00	3.49%	5,000.00
		Financial Institution	45,01,00,000.00	6.21%	1,00,000.00
		Financial Institution	29,25,00,000.00	4.03%	5,00,000.00
2	AAV S.A.R.L	Financial Institution	25,31,25,000.00	3.49%	5,000.00
		Financial Institution	45,01,00,000.00	6.21%	1,00,000.00
		Financial Institution	29,25,00,000.00	4.03%	5,00,000.00
4	WLB ASSET VI PTE. LTD.	Financial Institution	75,06,00,000.00	10.35%	1,00,000.00
5	VIVRITI CAPITAL PRIVATE LIMITED	Financial Institution	48,00,00,000.00	6.62%	1,00,000.00
6	ALTERIA CAPITAL FUND III - SCHEME A	Financial Institution	37,50,00,000.00	5.17%	1,00,000.00



7	ALTERIA CAPITAL FUND II - SCHEME I	Financial Institution	37,50,00,000.00	5.17%	1,00,000.00
8	NORTHERN ARC MONEY MARKET ALPHA TRUST	Financial Institution	30,00,00,000.00	4.14%	5,00,000.00
9	MICROFINANCE INITIATIVE FOR ASIA (MIFA) DEBT FUND SA, SICAV-SIF	Financial Institution	29,70,00,000.00	4.09%	10,00,000.00
10	COVID-19 EMERGING AND FRONTIER MARKETS MSME SUPPORT FUND SCSP SICAV - RAIF - AFRASIA	Financial Institution	29,70,00,000.00	4.09%	10,00,000.00

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

SR. NO.	NAME OF HOLDERS	CATEGORY OF HOLDER	AGGREGATE AMOUNT OF HOLDING (in INR, in Million)	HOLDING AS A % OF TOTAL COMMERCIAL PAPER OUTSTANDING OF THE ISSUER	Face Value of the Holding
1	NORTHERN ARC CAPITAL LTD- CP-Jun-24	Financial Institution	200	21.05%	5,00,000
2	Krupa Growth-CP-Jun-24	Financial Institution	200	21.05%	5,00,000
3	VM Salgacoar and Brother Pvt Ltd - CP-Sep-24	Financial Institution	200	21.05%	5,00,000
4	Akila Natrajan - INE551U14189-AN-Jun-24	Individual	50	5.26%	5,00,000

vii. Other Borrowings

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

Institution	Type of facility / Name of the Instrument	Tenure (Months)	Amount Sanctioned in INR Mn	Date Disbursement of	Last Due Date	Principal Amount outstanding (Mn)	Date of Repayment/ Schedule	Credit Rating	Secured/unsecured	Security
Triple Jump	ECB	48	353.18	02-08-2021	14-08-2025	37	14-Aug-25		Secured	Secured by Book debts
Triple Jump	ECB	48		02-08-2021	14-08-2025	22	14-Aug-25		Secured	Secured by Book debts
Triple Jump	ECB	48		03-08-2021	14-08-2025	37	16-Jun-25		Secured	Secured by Book debts
Triple Jump	ECB	48		02-08-2021	14-08-2025	22	15-Mar-29		Secured	Secured by Book debts
Triple Jump	ECB	36	332.64	01-06-2022	16-06-2025	333	15-Sep-28		Secured	Secured by Book debts
USDFC	ECB	66	1640	07-09-2023	15-03-2029	624	8-Apr-28		Secured	Secured by Book debts
USDFC	ECB	54		28-03-2024	15-09-2028	626	30-Nov-27		Secured	Secured by Book debts

EQL	ECB	48	417.12	08-04-2024	08-04-2028	417	14-Aug-25	Secured	Secured Book debts	by
Blue Earth	ECB	42	1335.84	31-05-2024	30-11-2027	1,336	14-Aug-25	Secured	Secured Book debts	by

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

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

As per Section 2 of the General Information Document.

INR **403.50** Crore as on 30 September 2024.

**2.14. THE AMOUNT OF CORPORATE GUARANTEE OR LETTER OF COMFORT ISSUED BY THE ISSUER ALONG WITH NAME OF THE COUNTERPARTY (LIKE NAME OF THE SUBSIDIARY, JOINT VENTURE ENTITY, GROUP COMPANY, ETC.) ON BEHALF OF WHOM IT HAS BEEN ISSUED, CONTINGENT LIABILITY INCLUDING DEBT SERVICE RESERVE ACCOUNT GUARANTEES/ ANY PUT OPTION ETC. (DETAILS OF ANY OUTSTANDING BORROWINGS TAKEN/ DEBT SECURITIES ISSUED FOR CONSIDERATION OTHER THAN CASH). THIS INFORMATION SHALL BE DISCLOSED WHETHER SUCH BORROWING/ DEBT SECURITIES HAVE BEEN TAKEN/ ISSUED: (I) IN WHOLE OR IN PART; (II) AT A PREMIUM OR DISCOUNT, OR (III) IN PURSUANCE OF AN OPTION OR NOT.**

As per **Section 2** of the General Information Document.

INR **403.50** Crores as on 30<sup>th</sup> September 2024.

Utilization	Amount ( Crs)
CG Limits I	398.50
CG Limits II	5.00
SU Limits	-
Total	403.50
Approved Limits	650.00

**2.15. WHERE THE ISSUER IS A NON-BANKING FINANCE COMPANY OR HOUSING FINANCE COMPANY THE DISCLOSURES ON ASSET LIABILITY MANAGEMENT (ALM) SHALL BE PROVIDED FOR THE LATEST AUDITED FINANCIALS:**

Particulars	1-7 D	8-14 D	15-30 D	>1-2M	>2-3M	>3-6M	>6M-1Y	>1Y-3Y	>3Y-5Y	>5Y	Total
AS on 31st Mar 2024											
Inflows											
Cash and Investments	1,078	-	-	-	1	-	0	-	-	3,376	4,456
Loans and Advances	504	449	1,956	2,320	1,704	2,353	1,982	1,778	732	89	13,867
Other Inflows	0	-	-	-	-	300	215	104	123	1,186	1,929
Total Inflows	1,583	449	1,956	2,320	1,705	2,653	2,197	1,882	855	4,652	20,251

Cumulative Total Inflows	1,583	2,032	3,988	6,308	8,012	10,665	12,862	14,744	15,599	20,251	
Outflows											
Borrowings	855	21	248	708	1,175	2,563	1,576	3,445	1,325	-	11,916
Equity and Reserves	-	-	-	-	-	-	-	-	-	7,665	7,665
Other Outflows	194	5	22	77	19	26	140	20	167	1	670
Total Outflows	1,049	26	270	784	1,194	2,590	1,716	3,464	1,492	7,666	20,251
Cumulative Total Outflows	1,049	1,075	1,345	2,129	3,323	5,912	7,628	11,092	12,585	20,251	
Mismatch	534	423	1,686	1,536	511	63	482	(1,583)	(637)	(3,014)	0
Cumulative Mismatch	534	957	2,643	4,179	4,690	4,753	5,234	3,652	3,014	0	
Cumulative Mismatch %	51%	89%	197%	196%	141%	80%	69%	33%	24%	0%	

- i. 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;

#### 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.

The Roles and Responsibilities for the Risk Management are as follows:

Type of Risk	Risk Ownership	Key Stakeholders	Key Roles & Responsibilities
<b>Credit Risk</b>	Risk Management Department Credit Department	<ul style="list-style-type: none"> <li>• Risk Management Committee</li> <li>• Management Level Risk Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Frame credit policy, set prudential limits</li> <li>• Implementing and monitoring of Enterprise Risk Management Framework</li> <li>• Periodic Review of the effectiveness of the Risk Management Plan and activities</li> <li>• Monitor portfolio risk</li> </ul>
<b>Market Risk:</b> <ul style="list-style-type: none"> <li>• Interest rate Risk</li> <li>• Liquidity Risk</li> </ul>	Finance Department	<ul style="list-style-type: none"> <li>• CEO</li> <li>• Chief Financial Officer</li> <li>• ALCO</li> <li>• Head Treasury</li> </ul>	<ul style="list-style-type: none"> <li>• Overall Responsibility to monitor and manage enterprise wide risk</li> <li>• Approval and periodic evaluation of ALCO Policy</li> <li>• Provide Directions for formulation of policies</li> </ul>
<b>Operational Risk:</b> <ul style="list-style-type: none"> <li>• People</li> <li>• Process</li> <li>• System</li> <li>• External Events</li> </ul>	Functional Heads	<ul style="list-style-type: none"> <li>• Risk Management Committee</li> <li>• Management Level Risk Committee</li> <li>• Risk Management Department</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure compliance with internal policies on risk management and regulatory guidelines issued by RBI</li> <li>• To ensure that Risks are identified and steps to mitigate are laid down and adhered to</li> <li>• Initiate action when portfolio triggers are breached</li> <li>• MIS/Reporting on a regular basis</li> </ul>
<b>Strategic Risk</b> (Includes Emerging & External Risks)	Strategy department	<ul style="list-style-type: none"> <li>• Direct reports to CEO</li> </ul>	<ul style="list-style-type: none"> <li>• Compare the risk versus expected ROI. All business strategy initiation should have risk Vs return assessment at the launch of new initiatives.</li> <li>• Undertake data analytics for key decisions based on the defined critical parameters</li> <li>• Periodic Review of the effectiveness of the strategies</li> <li>• For every Strategic Business initiative prepare alternate plans.</li> </ul>

<p><b>Reputational Risk</b></p>	<p>All Functions</p>	<ul style="list-style-type: none"> <li>• Compliance</li> <li>• Functional head</li> </ul>	<ul style="list-style-type: none"> <li>• All media communications would be handled by the Board/Committees authorized by the Board in consultation with the Organisation's Management team.</li> <li>• Timely response to statutory/regulatory queries/requirements.</li> <li>• Training of employees and the sales team on the various aspects of reputational risk</li> <li>• Respond to the customers' queries/grievances and needs within the committed turn-around time.</li> <li>• Be vigilant to customer's/stakeholder's/ media feedback (including social media) and take quick remedial actions</li> </ul>
<p><b>Compliance Risk</b></p>	<p>Compliance Department</p>	<p>Compliance Audit</p>	<ul style="list-style-type: none"> <li>• Guidance to business &amp; support functions on all compliance laws, rules &amp; standards</li> <li>• Compliance function shall guide the organisation for seeking clarifications/interpretation of various regulatory statutory guidelines</li> <li>• Analysis and review of new products, policies and processes from a compliance perspective</li> <li>• Co-ordination of the regulatory/statutory inspections and correspondence with the authorities</li> </ul>
<p><b>Legal Risk</b></p>	<p>Legal Department</p>	<p>Legal</p>	<ul style="list-style-type: none"> <li>• Ensure that Samunnati does not enter into a transaction which does not allocate rights and obligations and associated risks in the manner intended</li> <li>• Prevent entering into a transaction which is or may be determined to be void or unenforceable in whole or with respect to a material part</li> <li>• Ensure that the basis of representations or investigations used to make investment decision are not misleading or false or which fail to disclose material facts or circumstances</li> <li>• Ensuring that Samunnati does not misunderstand the effect of one or more transactions.</li> </ul>

<p><b>IT, IS and Cybersecurity risk</b></p>	<p>Head of IT &amp; CISO</p>	<ul style="list-style-type: none"> <li>• Board</li> <li>• CISO</li> <li>• RMC</li> <li>• Head of IT</li> <li>• Head of Risk / CRO</li> <li>• Head of Compliance</li> <li>• Internal Audit function(optional)</li> </ul>	<ul style="list-style-type: none"> <li>• Ensure that IT and cybersecurity risks are integrated into the organization's overall risk management framework.</li> <li>• Develop and enforce policies and procedures to protect the organization's digital assets from cyber threats. Coordinate cybersecurity awareness and training programs for all employees.</li> <li>• Facilitate the integration of IT and cybersecurity risk management into the broader ERM framework.</li> <li>• Oversee the assessment, identification, and mitigation of IT risks, including the adequacy of controls and incident response plans.</li> </ul>
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b) Classification of Loans given to associate or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc.;

Nature of transactions	Year ended Sep 30, 2024 (Mn)	Year ended March 31, 2024 ( Mn)	Year ended March 31, 2023 (Mn)
<b>Samunnati Agro Solutions Private Limited</b>			
Loans given	755.00	7,211.00	4,265.00
Loans repaid	755.00	7,155.00	5,465.00
<b>Samunnati Foundation</b>			
Loan given	8.50	19.67	1.10
Loans repaid	0	5.82	
<b>Samunnati Agri Innovations Lab Private Limited</b>			
Loans given	20.00	298.80	155.00
Loans repaid	171.61	2.50	69.75
<b>Samunnati Investment Management Services Private Limited</b>			
Loans given	0	1.20	1.00
Loans repaid	0	1.00	-

c) Classification of loans into several maturity profile denomination;

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

d) Aggregated exposure to the top 20 borrowers;

S. No	Customer Name	Amount O/S as on 30 <sup>th</sup> Sep 2024	Product
1	Avaneetha Textiles Private Limited (Atp)	200	AE-WC
2	Kalgudi Digital Private Limited	200	AE-WC
3	Shri Gurudatt Sugars Limited	194	AE-EMI
4	Waycool Foods And Products Pvt Ltd	150	AE-WC
5	Origo Commodities India Private Limited	149	AE-WC
6	Sri Chamundeswari Sugars Limited	147	AE-EMI
7	Arunnachala Impex Private Limited	140	AE-WC
8	Aachi Special Foods Private Limited	134	AE-WC
9	Integrated Service Point Private Limited	131	AE-WC
10	Naga Satya Solvents Private Limited	130	AE-EMI
11	Nath Bio Genes India Limited	130	AE-WC
12	Indian Farmers Agri Business Consortium Producer Company Ltd	129	FC-EMI



13	Srinivasa Farms Private Limited	122	AE-EMI
14	Gk Energy Marketers Private Limited	109	AE-EMI
15	Valency Agro Private Limited	100	AE-WC
16	Swaraj Green Power And Fuel Limited	100	AE-EMI
17	Shree Pandurang Sahakari Sakhar Karkhana Ltd	100	AE-WC
18	Rana Sugar Limited	100	AE-WC
19	Sakthi Sugars Limited	100	AE-WC
20	Mgm Edible Oils Private Limited	100	AE-WC

e) Details of loans, overdue and classified as Non-performing assets (NPA);

Classification	As on 30 <sup>th</sup> Sep 2024 (In Mn)	As on 31 <sup>st</sup> Mar 2024 (In Mn)
Standard	13,897.49	13,800.90
NPA	647.00	334.82
Off Book	0	-
Total	14,544.75	14,135.73

ii. Details of borrowings granted by issuer

a) Portfolio Summary of borrowings made by issuer

S. No	Type of Loans	As on 30 <sup>th</sup> Sep 2024 (In Mn)
1	Secured	1,346.10
2	Unsecured	13198.65
	Less: Impairment Loss Allowance	400.81
	Total asset under management (AUM)*^	14143.94

b) Quantum and percentage of Secured vs. Unsecured borrowings (In Mn)

LOANS AND ADVANCES INCLUDING BILLS RECEIVABLE (RECEIVABLE FROM FINANCING ACTIVITY)	As at 30 Sep 2024 Amount Outstanding	As at 31 March 2024 Amount Outstanding	As at 31 March 2023 Amount Outstanding
Secured	1,346.10	1,051.79	991.80
Unsecured	13198.65	12,758.61	9,456.24

iii. Details of change in shareholding

Any change in promoters' shareholding in the issuer during preceding financial year beyond the threshold prescribed by Reserve Bank of India

Promoter Name  (Shares held by promoters at the end of the F.Y 23-24)	Number of shares	Percentage of total Shares	Percentage change during the year
Somanapalli Family Private Trust, represented by its Trustee Mr. Anil Kumar S G	2,38,257	41.52%	-

**iv. Disclosure of Assets under-management**

Segment wise break up and type of loans as on 30th September 2024

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
<b>1</b>	<b>Retail</b>	
A	Mortgages (home loans and loans against property)	
B	Gold Loans	
C	Vehicle Finance	
D	MFI	
E	M&SME	
F	Capital Market Funding (loans against shares, margin funding)	
G	Others	
<b>2</b>	<b>Wholesale</b>	
A	Infrastructure	
B	Real Estate (including Builder loans)	
C	Promoter Funding	
D	Any other Sector	
E	Others	100%
	<b>Total</b>	<b>100%</b>

**v. Details of borrowers**

Geographical location wise as on 30<sup>th</sup> September 2024

S. No	Top 5 States	Percentage of AUM
1	Tamil Nadu	26.54%
2	Maharashtra	19.30%
3	Karnataka	8.96%
4	Andhra Pradesh	7.40%
5	Bihar	6.88%
	<b>Total</b>	<b>69.08%</b>

**vi. Details of Gross NPA**

Segment wise as on 30<sup>th</sup> September 2024

S. No	Segment-wise break-up of AUM	Percentage of AUM
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<b>1</b>	<b>Retail</b>	
A	Mortgages (home loans and loans against property)	
B	Gold Loans	
C	Vehicle Finance	
D	MFI	
E	M&SME	
F	Capital Market Funding (loans against shares, margin funding)	
G	Others	
<b>2</b>	<b>Wholesale</b>	
A	Infrastructure	
B	Real Estate (including Builder loans)	
C	Promoter Funding	
D	Any other Sector	
E	Others	100
	<b>Total</b>	<b>100</b>

**vii. Details of Assets and Liabilities**

Residual maturity profile wise into several bucket

Particulars As on 30 <sup>th</sup> Sep 2024	1 to 7 days	8 to 14 days	15 day to 30 days	Over 1 month and up to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits		-	-	-	-	-	10	456	-	104	570
Advances**	428	450	1,461	2,635	2,127	2,391	1,712	1,557	1,087	50	13,898
Investments						534				4,076	4,610
Borrowings	457	67	666	436	1,026	2,078	2,588	4,916	1,676	-	13,910
Foreign Current Assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Current Liabilities (also included in borrowing above)	-	-	-	-	-	-	-	-	-	-	-

**viii. Additional details of loans made by issuer where it is a Housing Finance Company**

Not applicable

**ix. Disclosure of latest ALM statements to stock exchange**

Particulars As on 30-Sep- 2024	1-7 DAYS	8-14 DAYS	15-30 DAYS	>1- 2Mont hs	>2- 3Mont hs	>3- 6Month s	>6Mo nths- 1Year	>1Yr- 3Yr	>3Yr-5Yr	>5Yr	Total
<b>Inflows</b>											
Cash and Investments	1,102	-	-	-	-	534	10	456	-	4,181	6,282
Loans and Advances	428	450	1,461	2,635	2,127	2,391	1,712	1,557	1,087	50	13,898
Other Inflows	-	-	-	-	320	-	227	103	88	1,586	2,324
<b>Total Inflows</b>	<b>1,530</b>	<b>450</b>	<b>1,461</b>	<b>2,635</b>	<b>2,447</b>	<b>2,925</b>	<b>1,949</b>	<b>2,115</b>	<b>1,175</b>	<b>5,817</b>	<b>22,503</b>
<b>Cumulative Total Inflows</b>	<b>1,530</b>	<b>1,980</b>	<b>3,441</b>	<b>6,076</b>	<b>8,523</b>	<b>11,448</b>	<b>13,396</b>	<b>15,512</b>	<b>16,686</b>	<b>22,503</b>	
<b>Outflows</b>											
Borrowings	457	67	666	436	1,026	2,078	2,588	4,916	1,676	-	13,910
Equity and Reserves	-	-	-	-	-	-	-	-	-	7,837	7,837
Other Outflows	130	5	17	90	71	28	88	32	13	284	757
<b>Total Outflows</b>	<b>586</b>	<b>72</b>	<b>683</b>	<b>526</b>	<b>1,097</b>	<b>2,106</b>	<b>2,676</b>	<b>4,948</b>	<b>1,689</b>	<b>8,121</b>	<b>22,503</b>
<b>Cumulative Total Outflows</b>	<b>586</b>	<b>658</b>	<b>1,341</b>	<b>1,867</b>	<b>2,964</b>	<b>5,070</b>	<b>7,746</b>	<b>12,694</b>	<b>14,383</b>	<b>22,503</b>	
Mismatch	944	378	778	2,109	1,350	819	-727	2,833	-514	-2,304	0
<b>Cumulative Mismatch</b>	<b>944</b>	<b>1,322</b>	<b>2,100</b>	<b>4,209</b>	<b>5,559</b>	<b>6,377</b>	<b>5,650</b>	<b>2,818</b>	<b>2,304</b>	<b>0</b>	
<b>Cumulative Mismatch %</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**2.16. DETAILS OF ALL DEFAULT/S AND/OR DELAY IN PAYMENTS OF INTEREST AND PRINCIPAL OF ANY KIND OF TERM LOANS, DEBT SECURITIES, COMMERCIAL PAPER (INCLUDING TECHNICAL DELAY) AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPORATE GUARANTEE OR LETTERS OF COMFORT ISSUED BY THE COMPANY, IN THE PRECEDING THREE YEARS AND THE CURRENT FINANCIAL YEAR.**

NIL

**ANY MATERIAL EVENT/ DEVELOPMENT OR CHANGE HAVING IMPLICATIONS ON THE FINANCIALS/CREDIT QUALITY (E.G. ANY MATERIAL REGULATORY PROCEEDINGS AGAINST THE ISSUER/PROMOTERS, LITIGATIONS RESULTING IN MATERIAL LIABILITIES, CORPORATE RESTRUCTURING EVENT ETC.) AT THE TIME OF ISSUE WHICH MAY AFFECT THE ISSUE OR THE INVESTOR'S DECISION TO INVEST / CONTINUE TO INVEST IN THE NON-CONVERTIBLE SECURITIES/COMMERCIAL PAPER:**

Please refer Section 2.17 and Annexure E of the General Information Document for the details of the material event/development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.). There are no further details in addition to those set out in the General Information Document.

**ANY LITIGATION OR LEGAL ACTION PENDING OR TAKEN BY A GOVERNMENT DEPARTMENT OR A STATUTORY BODY OR REGULATORY BODY DURING THE THREE YEARS IMMEDIATELY PRECEDING THE YEAR OF THE ISSUE AGAINST THE PROMOTER OF THE ISSUER:**

Please refer Section 2.18 and Annexure E of the General Information Document for the details of the any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the Key Information Document against the promoter of the Issuer. There are no further details in addition to those set out in the General Information Document.

**2.17. DETAILS OF DEFAULT AND NON-PAYMENT OF STATUTORY DUES FOR THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR:**

As per the General Information Document.

Please refer Section 2.19 of the General Information Document for the details of default and non-payment of statutory dues for the Financial Years ended March 31, 2021, March 31, 2022 and March 31, 2023. There are no additional details for the Financial Year ended March 31, 2024 and the current Financial Year.

**2.18. 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.**

As per the General Information Document.

**2.19. 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.**

Please refer Section 2.21 of the General Information Document for the details of acts of material frauds committed against the issuer in the Financial Years ended March 31, 2021, March 31, 2022 and March 31, 2023. There are no additional details for the Financial Year ended March 31, 2024 and the current Financial Year.

**2.20. DETAILS OF PENDING PROCEEDINGS INITIATED AGAINST THE ISSUER FOR ECONOMIC OFFENCES, IF ANY.**

As per the General Information Document.

**2.21. 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. REFERENCE TO THE RELEVANT PAGE NUMBER OF THE AUDIT REPORT WHICH SETS OUT THE DETAILS OF THE RELATED PARTY TRANSACTIONS ENTERED DURING THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE ISSUE OF ISSUE DOCUMENT.**

Please refer Section 2.23 and Annexure B of the General Information Document for the details of related party transactions entered during the for the financial years ended March 31, 2021, March 31, 2022 and March 31, 2023.

The details of the related party transactions for the Financial Year ended March 31, 2024 and the current Financial Year are as follows:

Nature of transactions	Year ended Sep 30, 2024 (Mn)	Year ended March 31, 2024 ( Mn)	Year ended March 31, 2023 (Mn)
<b>Samunnati Agro Solutions Private Limited</b>			
Loans given	755.00	7,211.00	4,265.00
Loans repaid	755.00	7,155.00	5,465.00
<b>Samunnati Foundation</b>			
Loan given	8.50	19.67	1.10

Loans repaid	0	5.82	
<b>Samunnati Agri Innovations Lab Private Limited</b>			
Loans given	20.00	298.80	155.00
Loans repaid	171.61	2.50	69.75
<b>Samunnati Investment Management Services Private Limited</b>			
Loans given	0	1.20	1.00
Loans repaid	0	1.00	-

**2.22. 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 FORMAT PROVIDED.**

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

**2.23. IN ORDER TO ALLOW INVESTORS TO BETTER ASSESS THE ISSUE, THE FOLLOWING ADDITIONAL DISCLOSURES TO BE MADE BY NBFC OR HFC:**

- i. In order to allow investors to better assess the debt securities issued by the NBFC/ HFC, the following disclosures shall also be made by such issuers in their offer documents:
  - a) A portfolio summary with regard to industries/ sectors to which borrowings have been granted by NBFCs; 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;

Sectors	Total Exposure (includes on balance sheet and off-balance sheet exposure) (Rs. Million) (F.Y 23-24)	Gross NPAs (Rs. Million) ( F.Y 23-24)	Gross NPAs (Rs. Million) ( F.Y 22-23)	Gross NPAs (Rs. Million) ( F.Y 21-22)
1. Agriculture and Allied Activities	10,727.72	255.18	340.14	266.76
2. Industry	460.96	0.42	-	-
3. Services	1,349.91	12.04	208.68	-
4. Personal Loans	1,597.13	67.18	132.24	207.16

b) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs; and

LOANS AND ADVANCES INCLUDING RECEIVABLE (RECEIVABLE FROM FINANCING ACTIVITY) AND BILLS	As at 30 Sep 2024 Amount Outstanding ( In Mn)	As at 31 March 2024 Amount Outstanding ( In Mn)	As at 31 March 2023 Amount Outstanding ( In Mn)
Secured	1,346.10	1,051.79	991.80
Unsecured	13198.65	12,758.61	9,456.24

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

Promoter Name (Shares held by promoters at the end of the F.Y 23-24)	Number of shares	Percentage of total Shares	Percentage change during the year
Somanapalli Family Private Trust, represented by its Trustee Mr. Anil Kumar S G	2,38,257	41.52%	-

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

a) Classification of loans/ advances given according to:

Sl. No.	Type of loans	As on 30 <sup>th</sup> Sep 2024 ( In Mn)	As on 31 <sup>st</sup> Mar 2024 ( In Mn)	As at 31 March 2023 Amount Outstanding ( In Mn)
1	Secured	1,346.10	1,051.79	991.80
2	Unsecured	13,198.65	12,758.61	9546.24

\*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;

b) Denomination of loans outstanding by loan-to-value: - **Not applicable**

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	-

c) Sectoral exposure:

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM (As on 30-Sep-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

d) Denomination of loans outstanding by ticket size\*:

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM (As on 30-Sep-2024)
1	Up to 01 Mn	14.09%
2	01 to 05 Mn	13.42%
3	05 to 10 Mn	4.52%
4	10 to 50 Mn	23.89%
5	50 to 100 Mn	22.07%
6	Higher than 100 Mn	22.01%
	Total	100.00%

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

e) Geographical classification of borrowers:

Top 5 states borrower wise

S. No	Top 5 States	Percentage of AUM ( as on 30th Sep 2024)
1	Tamil Nadu	26.54%



2	Maharashtra	19.30%
3	Karnataka	8.96%
4	Bihar	7.40%
5	Andhra Pradesh	6.88%
	Total	69.08%

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

Movement of gross NPA:

Movement of gross NPA*	Rs. Crore
Opening gross NPA	33.48
- Additions during the year	66.11
- Reductions during the year	34.86
Closing balance of gross NPA	64.73

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

g) Movement of provisions for NPA

Movement of provisions for NPA	Rs. Crore
Opening balance	32.53
- Provisions made during the year	32.52
- Write-off/ write-back of excess provisions	24.97
Closing balance	40.08

h) 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(Agriculture and Allied Activities, Industry, Services, Personal Loans	4.45%
	Total	4.45%

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

Residual maturity profile of assets and liabilities:

Particulars As on 30 <sup>th</sup> Sep 2024	1 to 7 days	8 to 14 days	15 day to 30 days	Over 1 month and up to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits		-	-	-	-	-	10	456	-	104	570
Advances**	428	450	1,461	2,635	2,127	2,391	1,712	1,557	1,087	50	13,898
Investments						534				4,076	4,610
Borrowings	457	67	666	436	1,026	2,078	2,588	4,916	1,676	-	13,910
Foreign Current Assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Current Liabilities (also included in borrowing above)	-	-	-	-	-	-	-	-	-	-	-

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

**2.24. CONSENT OF DIRECTORS, AUDITORS, BANKERS TO ISSUE, TRUSTEES, SOLICITORS OR ADVOCATES TO THE ISSUE, LEGAL ADVISORS TO THE ISSUE, REGISTRAR TO THE ISSUE, LENDERS (IF REQUIRED, AS PER THE TERMS OF THE AGREEMENT) AND EXPERTS.**

Please see below.

Parties	Consent
<b>Directors</b>	Resolutions passed by the finance committee of the board of directors of the Issuer on December 2, 2024 attached as <b>Annexure E</b> of this Key Information Document.
<b>Auditors</b>	Not applicable
<b>Bankers</b>	Not applicable
<b>Trustee</b>	The consent letter of the debenture trustee has been provided in <b>Annexure A</b> of this Key Information Document.
<b>Lenders (if required, as per the terms of the agreement)</b>	Not applicable
<b>Solicitors or Advocates or legal advisors</b>	Not applicable
<b>Lead managers to the issue</b>	Not applicable
<b>Registrar</b>	The consent letter of the Registrar to the Issue has been provided in <b>Annexure J</b> of this Key Information Document.
<b>Experts</b>	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of

	Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.
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**2.25. DEBENTURE TRUSTEE:**

Vardhman Trusteeship Private Limited has agreed to act as the trustee for and on behalf of the Debenture holder(s) vide its letter bearing reference number CL/MUM/24-25/DEB/197 dated 28<sup>th</sup> November 2024, under Regulation 8 of the SEBI NCS Regulations and has consented to the inclusion of its name in the form and context in which it appears in this Key Information Document, Transaction Documents and in all the subsequent periodical communications sent to the Debenture holders. The consent letter of the debenture trustee has been provided in Annexure A of this Key Information Document.

**2.26. UNDERWRITING**

Underwriting is not applicable for this Issue.

**2.27. WHETHER SECURITY IS BACKED BY GUARANTEE OR LETTER OF COMFORT OR ANY OTHER DOCUMENT/LETTER WITH SIMILAR INTENT. IN CASE SUCH DOCUMENT DOES NOT CONTAIN DETAILED PAYMENT STRUCTURE (PROCEDURE OF INVOCATION OF GUARANTEE AND RECEIPT OF PAYMENT BY THE INVESTOR ALONG WITH TIMELINES), THE SAME SHALL BE DISCLOSED IN THE OFFER DOCUMENT:**

Not Applicable

**2.28. DISCLOSURE OF CASH FLOW WITH DATE OF INTEREST/DIVIDEND/ REDEMPTION PAYMENT AS PER DAY COUNT CONVENTION:**

i. **The day count convention for dates on which the payment in relation to non-convertible securities which need to be made:** Actual/ Actual

ii. **Procedure and time schedule for allotment and issuance of securities:**

Issue opening date	December 4, 2024
Issue closing date	December 4, 2024
Pay-in Date	December 5, 2024
Deemed Date of Allotment	December 5, 2024

iii. **Cash flow emanating from the NCDs by way of illustration:**

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:

<b>Name of the issuer</b>	Samunnati Financial Intermediation & Services Private Limited
<b>Face Value</b>	1,00,000/- (Indian Rupees One Lakh Only)
<b>Issue Price</b>	1,00,000/- (Indian Rupees One Lakh Only)

<b>Tranche Issue date/ Date of Allotment</b>	December 5, 2024
<b>Redemption Date</b>	January 5, 2026
<b>Tenor and Coupon rate</b>	13 (thirteen) months from the Deemed Date of Allotment; 11.25% (eleven point two five percent) per annum payable monthly
<b>Frequency of the interest payment with specified dates</b>	Monthly from the Deemed Date of Allotment
<b>Day count Convention</b>	Actual/ Actual

<b>Installment No</b>	<b>Due Date</b>	<b>Amount to be redeemed</b>	<b>Interest amount to be paid</b>	<b>Total Amount</b>
1	05-Jan-25	0	47,77,400	47,77,400
2	05-Feb-25	0	47,77,400	47,77,400
3	05-Mar-25	12,50,00,000	43,15,050	12,93,15,050
4	05-Apr-25	0	35,83,050	35,83,050
5	05-May-25	0	34,67,450	34,67,450
6	05-Jun-25	12,50,00,000	35,83,050	12,85,83,050
7	05-Jul-25	0	23,11,650	23,11,650
8	05-Aug-25	0	23,88,700	23,88,700
9	05-Sep-25	12,50,00,000	23,88,700	12,73,88,700
10	05-Oct-25	0	11,55,800	11,55,800
11	05-Nov-25	0	11,94,350	11,94,350
12	05-Dec-25	0	11,55,800	11,55,800
13	05-Jan-26	12,50,00,000	11,94,350	12,61,94,350

\* If a Record Date falls on a day that is not a Business Day, such date will be on the next Business Day.

\*\* If any Coupon Payment Date (other than the final instalment of Coupon) falls on a day that is not a Business Day, the payment shall be made on the immediately succeeding Business Day. If the Redemption Date of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day. If the Final Redemption Date (also the last Coupon Payment Date) or the early redemption date or any other payment date by acceleration of the Debentures falls on a day that is not a Business Day, the maturity proceeds, and coupon payment shall be made on the immediately preceding Business Day.

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 as per the provisions of early redemption option in Debenture Trust Deed, the above cash flow may be changed accordingly.

## **2.29. DISCLOSURES PERTAINING TO WILFUL DEFAULT**

Neither the Issuer, nor any of its promoters, the promoter group or directors are debarred from accessing the securities market or dealing in securities by SEBI or are willful defaulters. None of the promoters or directors of the Issuer is a fugitive economic offender, or a promoter or whole-time director of another company which is a willful defaulter.

## **2.30. DECLARATION BY THE ISSUER**

The Issuer hereby confirms that this Key Information Document (read with the General Information Document) is in compliance with and that nothing in this Key Information Document (read with the 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.

### **2.31. RATING RATIONALE ADOPTED BY THE RATING AGENCIES**

**Rating:** The Debentures are rated BBB/ Stable by CRISIL Ratings Limited vide their letter dated October 15, 2024.

Please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating obtained is subject to revision at any point of time in the future. The rating agencies have a right to suspend, withdraw the rating at any time on the basis of new information etc.

The rating letters and rating rationale in relation to the NCDs has been annexed In **Annexure B** of this Key Information Document.

\* The rating rationale adopted shall not be older than 1 (one) year on the date of opening of the issue.

### **2.32. DIRECTOR'S CERTIFICATE**

Please refer **Annexure D** hereto for director's attestation in relation to this Key Information Document (read with the General Information Document).

### **2.33. SECURITY**

The Debentures are secured for the purposes of the Companies Act, 2013 and the SEBI Regulations. The obligations of the Issuer under the NCDs will be secured by the security interest over certain assets of the Issuer, as described in paragraph/row 51 of Section 2.47 (Summary of the Terms of the Issue) of this Key Information Document.

### **2.34. LISTING**

The Debentures are proposed to be listed on the Whole Sale Debt segment of BSE. The Issuer shall also maintain continuous listing till the term of the Debentures. The Issuer shall comply with all the listing requirements including payment of listing fee to ensure continued listing of the Debentures during the tenor of the Debentures.

In-principle approval from the Stock Exchange for listing of the Debentures has been obtained, and is annexed hereto in the form of **Annexure F** of this Key Information Document.

### **2.35. Other details**

- i. Creation of Debenture Redemption Reserve –NA
- ii. Issue/instrument specific regulations – relevant details (Companies Act, 2013, RBI guidelines, etc.).
  - a. 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) Companies Act, 2013;
    - (b) Companies Act, 1956 (to the extent applicable and in force);
    - (c) Securities Contracts (Regulation) Act, 1956;
    - (d) Companies (Share Capital and Debentures) Rules, 2014;
    - (e) Companies (Prospectus and Allotment of Securities) Rules, 2014;

- (f) Securities and Exchange Board of India Act, 1992;
- (g) the Depositories Act, 1996;
- (h) SEBI NCS Regulations, as amended from time to time;
- (i) SEBI LODR Regulations, as amended from time to time;
- (j) SEBI Debenture Trustee Master Circular, as amended from time to time;
- (k) SEBI Master Circular, as amended from time to time;
- (l) the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and
- (m) 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).

iii. Default in Payment:

Please refer to paragraph/row 24 of Section 2.47 (Summary of the Terms of the Issue) of this Key Information Document, below.

iv. Delay in Listing:

In case of delay in listing of the Debentures beyond 3 (three) working days from the Issue Closing Date, the Issuer shall pay additional interest of 1% (one percent) per annum over and above the Coupon Rate on the Outstanding Principal Amounts from the Deemed Date of Allotment till the listing of NCDs, to the Debenture Holders.

v. Delay in allotment of securities:

The Debentures will be deemed to be allotted to the Debenture Holders on the Deemed Date of Allotment. All benefits relating to the Debentures will be available to the Debenture Holders from the Deemed Date of Allotment.

In the event the Company fails to allot the Debentures to the applicants/initial Debenture Holders within the 2 (two) days from the date of receipt of application money by the Company ("**Allotment Period**"), it shall repay the application money to the applicants/ initial Debenture Holders within the 15 (fifteen) days from the date of expiry of Allotment Period ("**Application Money Repayment Period**").

In the event the Company fails to repay the application money within the Application Money Repayment Period, then the Company shall be liable to repay the application money along with interest on application money at the rate of 12% (Twelve per cent) p.a, from the expiry of the Allotment Period.

vi. Issue Details:

5,000 (Five Thousand) Unsubordinated, Rated, Listed, Secured, Redeemable, Taxable, Green, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only) by way of private placement.

vii. \*Application process:

During the period of the Issue, the Eligible Investors can subscribe to the NCDs by applying for them on the EBP Platform. The Eligible Investors must issue either demand draft(s) or cheque(s) drawn or made payable in favour of the Issuer and crossed "Account Payee Only".

The payment to be made for subscription of the Debentures shall be made from the bank account of the person subscribing to the Debentures and in case of joint holders, the payment should be made from the bank account of the person, whose name appears first in the application.

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

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

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

**Basis of Allotment:**

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

Deemed date of allotment for the issue is December 5, 2024, by which date Investors would be intimated of allotment.

**Payment Instructions for EBP Process**

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

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Up to 5,000 (Five Thousand) Unsubordinated, Rated, Listed, Secured, Redeemable, Taxable, Green, Non-Convertible Debentures each having a face value of INR 1.00,000/- (Indian Rupees One Lakh Only) aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only)
Anchor Portion Details	No
Interest rate parameter	Fixed Coupon
Bid opening and closing date	Bid opening date: December 4, 2024 Bid closing date: December 4, 2024

Minimum Bid Lot	Rs. 1,00,00,000/- (Rupees One Crore only) and in multiples of Rs. 1,00,000/- (Rupees One Lakh only) thereafter
Manner of bidding in the Issue/ Bid Type	Open
Manner of allocation in the Issue	Uniform Yield basis.
Manner of allotment in the Issue	Uniform Yield Allotment.
Manner of settlement in the Issue	ICCL
Settlement Cycle & Deemed Date of Allotment	T+1, Settlement of the Issue will be on December 5, 2024.

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 (“Successful Bidders”), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out below:

<b>Name of Bank</b>	ICICI Bank
<b>IFSC Code</b>	ICIC0000106
<b>Account number</b>	ICCLEB
<b>Name of beneficiary</b>	Indian Clearing Corporation Limited

<b>Name of Bank</b>	Yes Bank
<b>IFSC Code</b>	YESB0CMSNOC
<b>Account number</b>	ICCLEB
<b>Name of beneficiary</b>	Indian Clearing Corporation Limited

<b>Name of Bank</b>	HDFC Bank
<b>IFSC Code</b>	HDFC0000060
<b>Account number</b>	ICCLEB
<b>Name of beneficiary</b>	Indian Clearing Corporation Limited

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of 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:

<b>Beneficiary Name:</b>	Samunnati Financial Intermediation & Services Pvt Ltd
<b>Bank Account No.</b>	10104895193
<b>IFSC CODE:</b>	IDFB0080101
<b>Bank Name</b>	IDFC First Bank
<b>Branch Address:</b>	KRM Tower Branch, KRM Tower, 7 <sup>th</sup> Floor, No. 1, Chennai -600031

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.

**i. Documents to be provided by Investors / applicants**

Investors need to submit the following documents, as applicable

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

**ii. Applications to be accompanied with bank account details**

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

**iii. Applications under Power of Attorney**

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate etc., the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be shared or lodged for scrutiny separately.

**iv. Interest on Application Money**

Interest at the rate of 12% (Twelve per cent) p.a. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961) will be paid on Application Money to the Applicants/ Initial Debenture Holders from the date of realization of the cheques / drafts or credit through RTGS / NEFT / direct credit up to 1 (one) day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant.

**v. Letters of Allotment**

The Debentures will be credited in dematerialised form within the timelines prescribed under the SEBI Master Circular.

**vi. Record Date**

The record date for payment of Coupon or repayment of principal shall be 15 (fifteen) days prior to any Due Date.

**vii. Refunds**

For applicants whose applications have been rejected or allotted in part, the Company shall repay the application money to the applicants/ initial Debenture Holders within the Application Money Repayment Period.

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

**viii. Payment on Redemption**

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

**ix. Mode of Payment**

All payments must be made through cheque(s)/draft(s)/transfers/RTGS.

**x. Effect of Holidays**

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

**xi. Payment of Coupon**

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

**xii. Tax Deduction at Source**

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

**xiii. PAN/GIR Number**

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

**xiv. Signatures**

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

**xv. Basic terms of the present offer**

Refer Section 2.47 (Summary of the Terms of the Issue) in this Key Information Document for issue specific details.

**xvi. 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.

**xvii. 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.

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.

**xviii. Market Lot Market lot will be one Debenture**

Contributions being made by the promoters or directors either as part of the Issue or separately in furtherance of such objects- None

**xix. Security**

Refer to Section 2.47 (Summary of the Terms of the Issue) of this Key Information Document.

**xx. Debentures in Dematerialized Form**

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

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

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

**xxi. Joint-Holders**

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

**xxii. Mode of Transfer**

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

**xxiii. Succession**

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

#### xxiv. Governing law

The Debentures shall be governed by and construed in accordance with the laws of India.

The courts and tribunals at Chennai shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures. The Company and Debenture Trustee irrevocably waive any objection now or in future, to the laying of the venue of any proceedings in the courts and tribunals at Chennai 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 Chennai shall be conclusive and binding upon it 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. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions. 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 irrevocably agrees not to claim and hereby irrevocably waives such immunity. Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the Debenture Holders and the Debenture Trust Deed.

viii. Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities) Rules, 2014

Please refer to **Section 3** of this Key Information Document.

ix. Project Details: Please refer to **Section 2** of the General Information Document.

**2.36. 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.**

As per **Section 2** of the General Information Document.

**2.37. THE AGGREGATE NUMBER OF SECURITIES OF THE ISSUER 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, AND BY THE DIRECTORS OF THE ISSUER AND THEIR RELATIVES, WITHIN SIX MONTHS IMMEDIATELY PRECEDING THE DATE OF FILING THE ISSUE DOCUMENT WITH THE REGISTRAR OF COMPANIES, SHALL BE DISCLOSED.**

As per **Section 2** of the General Information Document.

**2.38. THE SUMMARY OF RESERVATIONS OR QUALIFICATIONS OR ADVERSE REMARKS OF AUDITORS IN THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF THE ISSUE DOCUMENT, AND OF THEIR IMPACT ON THE FINANCIAL STATEMENTS AND FINANCIAL POSITION OF THE ISSUER, AND THE CORRECTIVE STEPS TAKEN AND PROPOSED TO BE TAKEN BY THE ISSUER FOR EACH OF THE SAID RESERVATIONS OR QUALIFICATIONS OR ADVERSE REMARKS.**

As per **Section 2** of the General Information Document.

Please refer Section 2.41 of the General Information Document for the summary of reservations or qualifications or adverse remarks of auditors in the Financial Years ended March 31, 2023, March 31, 2022, and March 31, 2021.

There are no reservations or qualifications or adverse remarks of auditors in the Financial Year ended March 31, 2024.

**2.39. THE DETAILS OF: (A) INQUIRY, INSPECTIONS OR INVESTIGATIONS INITIATED OR CONDUCTED UNDER THE SECURITIES LAWS OR COMPANIES ACT, 2013 OR ANY PREVIOUS COMPANIES LAW; (B) PROSECUTIONS FILED, IF ANY (WHETHER PENDING OR NOT); AND (C) 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.**

As per **Section 2** of the General Information Document.

Please refer Section 2.42 of the General Information Document. There are no further details in addition to the information set out in the General Information Document.

**2.40. THE DETAILS OF ACTS OF MATERIAL FRAUDS COMMITTED AGAINST THE ISSUER IN THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR, IF ANY, AND ACTIONS TAKEN BY THE ISSUER.**

As per **Section 2** of the General Information Document.

Please refer Section 2.43 of the General Information Document for the details of acts of material frauds committed against the issuer in the Financial Years ended March 31, 2021, March 31, 2022 and March 31, 2023. There are no additional details for the Financial Year ended March 31, 2024 and the current Financial Year.

**2.41. UNDERTAKING OF THE ISSUER**

An undertaking that permission/ consent from the existing creditors for a pari passu charge being created, wherever applicable, in favour of the debenture trustee, is not required to be obtained for the proposed issue, is attached hereto as **Annexure C**.

**2.42. DECLARATION BY THE PERSONS AUTHORISED BY THE ISSUER 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, is guaranteed by the Central Government;
- c. the monies received under the Issue pursuant to the Offer Letter shall be used only for the purposes and objects indicated in the Key Information Document (read with the General Information Document)/private placement offer cum application letter;
- d. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association;
- e. The 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;

The following shall be the authorised persons in case the issuer is a body corporate: i. executive Chairperson and compliance officer; or ii. Managing Director or Chief Executive Officer and compliance officer; or iii. Chief Financial Officer and compliance officer; or iv. whole-time director and compliance officer; or v. any two key managerial personnel; and

- f. they are duly authorised to attest as per this clause by the board of directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in the offer document.

**2.43. DUE DILIGENCE BY THE DEBENTURE TRUSTEE**

1. The Debentures shall be considered as secured only if the charged asset is registered with the sub-registrar, registrar of companies, CERSAI or depository, as applicable, or is independently verifiable by the Debenture Trustee.

Applicable

2. Terms and conditions of the debenture trustee appointment agreement including fees charged by the Debenture Trustee, details of the security to be created and the process of due diligence carried out by the Debenture Trustee:

Terms and Conditions of Debenture Trustee Agreement including fees charged by debenture trustee:

The Issuer has appointed the Vardhman Trusteeship Private Limited as the Debenture Trustee for the benefit of the NCD Holders. Conditions for fees, costs and expenses to be paid by the Issuer to the Debenture Trustee are as follows:

- (a) The Issuer shall pay to the Debenture Trustee, on demand, so long as it holds the office of the Debenture Trustee, remuneration for its services as the Debenture Trustee in addition to all actual costs and expenses (including legal fees), traveling, out-of-pocket and other costs, charges and expenses which the Debenture Trustee or its officers, employees or agents may incur in connection with the preparation, negotiation of or execution of the Transaction Documents (including any amendment of, supplement to or waiver in respect of the Transaction Documents), against submission of the requisite supporting documents. The remuneration of the Debenture Trustee appointed by the Issuer shall be as per the fee letter bearing reference number *CL/MUM/24-25/DEB/197* dated *28<sup>th</sup> Nov 2024* issued by the Debenture Trustee to the Issuer (the "**Fee Letter**").
- (b) Any amounts payable to the Debenture Trustee shall be payable within the timelines as mentioned in the Fee Letter from when they are due, failing which penalty at the rate mentioned in the Fee Letter compounded monthly will be paid on such amounts until paid.
- (c) The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp or similar tax payable in connection with the execution, enforcement or admissibility in evidence of the Debenture Trustee Agreement and/or any such amendment, supplement or waiver.

Details of Security to be Created: Please refer to row 51 of Section 2.47 (Summary of the Terms of the Issue) below for description of security to be created.

Process of Due Diligence carried out by the Debenture Trustee:

The Debentures are considered secured for the purposes of the Companies Act, 2013 and the SEBI Regulations. The Debenture Trustee has accordingly issued a due diligence certificate in the format given in **Schedule IV** of the SEBI NCS Regulations.

3. Due diligence certificate issued by the Debenture Trustee has been provided in **Annexure G** of this Key Information Document.

**2.44. OBJECTS OF THE ISSUE**

The Issuer shall use the proceeds from the Issue of Debentures for the purpose detailed in row 12 of Section 2.47 (Summary of the Terms of the Issue).

The proceeds from the Issue of the NCDs will not be applied towards:

- (i) any activity mentioned in the exclusion list set out in Annexure O;
- (ii) any capital market instrument such as equity and equity linked instruments or any other capital market related activities;
- (iii) any real estate activity;
- (iv) any speculative purposes;
- (v) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.17/21.04.172/2024-25 dated 24 April 2024 on "Bank Finance to Non-Banking Financial Companies (NBFCs)"; or
- (vi) contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies or any other applicable Law.

**2.45. MATERIAL CHANGES, IF ANY, IN THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT**

There are no material changes since the issue of the General Information Document.

**2.46. ANY MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT, SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT RELEVANT TO THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED**

There are no material developments since the issue of the General Information Document.

**2.47. SUMMARY OF THE TERMS OF THE ISSUE**

S. No.	Particulars	Description
1.	<b>Security Name (Name of the non-convertible securities which includes coupon/dividend, Issuer name and maturity year)</b>	11.25% GREENSAMFIN 2025
2.	<b>Issuer</b>	Samunnati Financial Intermediation & Services Private Limited
3.	<b>Type of Instrument</b>	Unsubordinated, rated, listed, secured, redeemable, taxable, green, non-convertible debentures.
4.	<b>Nature of Instrument (Secured or Unsecured)</b>	Secured
5.	<b>Seniority (Senior or Subordinated)</b>	Senior
6.	<b>Eligible Investors</b>	<p>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 ("Eligible Investors"):</p> <ol style="list-style-type: none"> <li>1. Any non-QIB including: <ol style="list-style-type: none"> <li>a) Individuals except Politically Exposed Person;</li> <li>b) Hindu Undivided Family;</li> <li>c) Trust;</li> <li>d) Limited Liability Partnerships;</li> <li>e) Partnership Firm(s);</li> <li>f) Portfolio Managers registered with SEBI;</li> <li>g) Association of Persons;</li> <li>h) Companies and Bodies Corporate including Public Sector Undertakings;</li> <li>i) Commercial Banks;</li> <li>j) Regional Rural Banks;</li> <li>k) Financial Institutions;</li> <li>l) Insurance Companies;</li> <li>m) Mutual Funds;</li> <li>n) FPIs /FIIIs, /sub-accounts of FIIIs;</li> <li>o) NBFCs;</li> <li>p) Any other investor eligible to invest in these Debentures;</li> </ol> </li> <li>2. Qualified Institutional Buyers ("QIBs") as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</li> </ol> <p>All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.</p>
7.	<b>Listing (name of stock exchange(s) where it will be listed and timeline for listing)</b>	The Debentures are to be listed on the WDM of the BSE within (T+3) working days, wherein "T" shall be referred to the Issue Closing Date ("Listing Period").



		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 shall pay to the Debenture Holders, additional interest of 1% (one percent) per annum over the Coupon Rate on the Outstanding Principal Amounts for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed.
8.	<b>Rating of the Instrument</b>	The NCDs are rated BBB/ Stable from CRISIL Ratings Limited as on the date of this Key Information Document
9.	<b>Issue Size</b>	INR 50,00,00,000 (Indian Rupees Fifty Crore only).
10.	<b>Minimum Subscription</b>	INR 1,00,00,000/- (Indian Rupees One Crore only)
11.	<b>Option to retain oversubscription amount (Amount)</b>	NA
12.	<b>Objects of the issue / purpose for which there is requirement of funds</b>	<p>Proceeds of the Issuance will be deployed through the Designated Proceeds Account in accordance with the Framework submitted to the Debenture Trustee as set out in paragraph (xxv) of <b>Schedule VI (Conditions Precedent)</b> of the Debenture Trust Deed towards the following categories:</p> <ol style="list-style-type: none"> <li>1. Waste to Energy – 30% <ul style="list-style-type: none"> <li>• Bio-energy production from bio-mass (es-biodiesel, ethanol, biogas)</li> <li>• Bio-energy supply chain (storage, distribution, installation, wholesale &amp; Retail)</li> </ul> </li> <li>2. Renewable Energy/Clean Energy - 20% <ul style="list-style-type: none"> <li>• Solar supply chain facilities (storage, distribution, installation, wholesale &amp; Retail)</li> </ul> </li> <li>3. Climate Resilient Varieties - 20% <ul style="list-style-type: none"> <li>• Development &amp; distribution of Climate change resistant seeds, varieties etc (millets, pulses etc)</li> </ul> </li> <li>4. Sustainable Agriculture Practice - 10% <ul style="list-style-type: none"> <li>• Organic fertilizers (as alternative to fossil fuel based), Raw material sourcing and recycling (circular economy)</li> <li>• Certified sustainable farming (Responsible Soy Production, Sustainable Palm Oil, Organic, GLOBALGAP)</li> <li>• Sustainable livestock management-waste management</li> <li>• Agroforestry</li> </ul> </li> <li>5. Plant Protein - 10% <ul style="list-style-type: none"> <li>• Plant protein trading and processing (ex- Soyd, Pulses)</li> </ul> </li> <li>6. Water Efficient Technology -10% <ul style="list-style-type: none"> <li>• Increasing water efficiency-Drip, Sprinkler irrigation equipment, etc.</li> </ul> </li> </ol>
13.	<b>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:</b>	As set out in the General Information Document
14.	<b>Details of the utilization of the Proceeds</b>	The Company shall not use the proceeds of the Issue towards: <ol style="list-style-type: none"> <li>i. any activity mentioned in the exclusion list set out in Annexure O;</li> </ol>

		<ul style="list-style-type: none"> <li>ii. any capital market instrument such as equity and equity linked instruments or any other capital market related activities</li> <li>iii. any real estate activity;</li> <li>iv. any speculative purposes;</li> <li>v. in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies or any other applicable law; or</li> <li>vi. 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.17/21.04.172/2024-25 dated 24 April 2024 on "Bank Finance to Non-Banking Financial Companies (NBFCs)";.</li> </ul>													
15.	<b>Coupon Rate / Dividend Rate</b>	11.25% (Eleven point two five percent) per annum payable monthly													
16.	<b>Step Up/Step Down Coupon Rate</b>	<p>The Company shall maintain a minimum rating of BBB/ Stable from the Rating Agency.</p> <p>Upon the occurrence of a downgrade of the credit rating of the Debentures from BBB ("<b>Rating Downgrade Event</b>"), for each notch of downgrade in the credit rating of the Debentures from the initial rating, the Coupon Rate shall be increased by 0.50% (zero decimal five zero percent) over and above the immediately preceding Coupon Rate that was applicable at the time of occurrence of such Rating Downgrade Event (such Coupon Rate, the "<b>Step-up Coupon Rate</b>").</p> <p>On the occurrence of any upgrade of the credit rating of the Debentures, for each notch of upgrade in the credit rating of the Debentures up to the Initial Rating, the Coupon Rate shall be reduced by 0.50% (zero decimal five zero percent) from the Coupon Rate, subject at all times to the initial Coupon Rate being applicable on the Debentures in terms of the Debenture Trust Deed.</p> <p>If the Company is rated by more than one Rating Agencies and the credit rating available from each of the Rating Agencies are different, the lowest credit rating available shall be considered for the purpose of this paragraph.</p>													
17.	<b>Coupon Payment Frequency</b>	Monthly													
18.	<b>Coupon payment dates</b>	<table border="1"> <tr><td>05-Jan-25</td></tr> <tr><td>05-Feb-25</td></tr> <tr><td>05-Mar-25</td></tr> <tr><td>05-Apr-25</td></tr> <tr><td>05-May-25</td></tr> <tr><td>05-Jun-25</td></tr> <tr><td>05-Jul-25</td></tr> <tr><td>05-Aug-25</td></tr> <tr><td>05-Sep-25</td></tr> <tr><td>05-Oct-25</td></tr> <tr><td>05-Nov-25</td></tr> <tr><td>05-Dec-25</td></tr> <tr><td>05-Jan-26</td></tr> </table>	05-Jan-25	05-Feb-25	05-Mar-25	05-Apr-25	05-May-25	05-Jun-25	05-Jul-25	05-Aug-25	05-Sep-25	05-Oct-25	05-Nov-25	05-Dec-25	05-Jan-26
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05-Dec-25															
05-Jan-26															
19.	<b>(Cumulative / non cumulative, in case of dividend)</b>	N/A													
20.	<b>Coupon Type (Fixed, floating or other structure)</b>	Fixed, subject to reset in the manner given in paragraph 16 (Step Up/ Step Down Coupon Rate) above.													

21.	<b>Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)</b>	Please refer to paragraph 16 (Step Up/Step Down Coupon Rate) above.
22.	<b>Day Count Basis (Actual/ Actual)</b>	Actual/ Actual
23.	<b>Interest on Application Money</b>	Interest at the rate of 12% (Twelve per cent) p.a. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961) will be paid on Application Money to the Applicants/ Initial Debenture Holders from the date of realization of the cheques / drafts or credit through RTGS / NEFT / direct credit up to 1 (one) day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant.
24.	<b>Default Interest Rate</b>	<p><b>Payment Default including Event of Default</b> If, at any time, there shall be a payment default or any other Event of 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 or Event of Default until such payment default or Event of Default is cured or the final redemption amount is paid (whichever is earlier).</p> <p><b>Delay in execution of Debenture Trust Deed</b> If not already executed, the Issuer shall execute the Deed within the timelines prescribed by SEBI. In case of a delay in execution of the Debenture Trust Deed, the Issuer shall pay an additional interest of 2% per annum on the Outstanding Principal Amount over and above the Coupon Rate till the execution of the Debenture Trust Deed.</p> <p><b>Breach of Covenants</b> In the event of breach of any covenants (other than the breaches set out in Clause 2.20(b) and (c), Paragraph D(a), (b) and (d) of Schedule III,) set out in the Debenture Trust Deed or the Disclosure Documents or other Transaction Documents, unless waived in writing by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders), the Issuer shall pay an additional interest of 2% per annum on the Outstanding Principal Amounts over the Coupon Rate, for each count of non-compliance or breach, from the date of the occurrence of any breach of any covenants (other than breaches set out in Clause 2.20(b) and (c), Paragraph D(a), (b) and (d) of Schedule III,) set out in the Debenture Trust Deed or the Disclosure Documents or other Transaction Documents until such breach is cured (to the satisfaction of the Debenture Trustee) or the Debentures are redeemed in full, whichever is earlier.</p> <p><b>Delay in Security</b> In the event there is any delay in the creation, registration or perfection of the Security over the Hypothecated Assets or any breach of security related covenants, the Issuer shall pay an additional interest of 2% per annum on the Outstanding Principal Amounts over the Coupon Rate, for each count of non-compliance or breach, from the date of the occurrence of such breach until such breach is cured (to the satisfaction of the Debenture Trustee) or the Debentures are redeemed in full, whichever is earlier.</p> <p><b>Delay in listing</b></p>

		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 will pay to the Debenture Holders, additional 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.									
25.	<b>Tenor</b>	13 (thirteen) months from the Deemed Date of Allotment									
26.	<b>Redemption Date</b>	13 (thirteen) months from the Deemed Date of Allotment being January 5, 2026, or any Early Redemption Date or prepayment date.									
27.	<b>Redemption Amount</b>	The Debentures will be redeemed at par									
28.	<b>Redemption Premium/ Discount</b>	N/A									
29.	<b>Issue Price</b>	INR 1,00,000/- (Indian Rupees One Lakh Only) per NCD									
30.	<b>Discount at which such security is issued and the effective yield as a result of such discount</b>	None									
31.	<b>Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.</b>	None									
32.	<b>Put Date</b>	N/A									
33.	<b>Put Price</b>	N/A									
34.	<b>Call Date</b>	N/A									
35.	<b>Call Price</b>	N/A									
36.	<b>Put Notification Time (Timelines by which the investor needs to intimate Issuer before exercising the put)</b>	N/A									
37.	<b>Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)</b>	N/A									
38.	<b>Face Value</b>	INR 1,00,000/- (Indian Rupees One Lakh Only)									
39.	<b>Minimum Application and in multiples of thereafter</b>	INR 1,00,00,000 (Indian Rupees One Crore only) and in multiples of INR 1,00,000 (Indian Rupees One Lakh only) thereafter									
40.	<b>Issue Timing</b>	11.00 a .m to 12:00 p. m									
41.	<b>Issue Opening Date</b>	December 4, 2024									
42.	<b>Issue Closing Date</b>	December 4, 2024									
43.	<b>Date of earliest closing of the issue, if any</b>	Same as Issue Opening Date, i.e. December 4, 2024									
44.	<b>Pay-in Date</b>	December 5, 2024									
45.	<b>Deemed date of allotment</b>	December 5, 2024									
46.	<b>Settlement mode of the Instrument</b>	RTGS/NEFT									
47.	<b>Depository</b>	NSDL, CDSL									
48.	<b>Disclosure of Interest /dividend/redemption dates</b>	<table border="1"> <tr><td>05-Jan-25</td></tr> <tr><td>05-Feb-25</td></tr> <tr><td>05-Mar-25</td></tr> <tr><td>05-Apr-25</td></tr> <tr><td>05-May-25</td></tr> <tr><td>05-Jun-25</td></tr> <tr><td>05-Jul-25</td></tr> <tr><td>05-Aug-25</td></tr> <tr><td>05-Sep-25</td></tr> </table>	05-Jan-25	05-Feb-25	05-Mar-25	05-Apr-25	05-May-25	05-Jun-25	05-Jul-25	05-Aug-25	05-Sep-25
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05-Sep-25											

		05-Oct-25	
		05-Nov-25	
		05-Dec-25	
		05-Jan-26	
49.	<b>Record date</b>	The date occurring 15 (fifteen) days prior to any Due Date	
50.	<b>All covenants of the issue (including side letters, accelerated payment clause, etc.)</b>	As extracted in <b>Annexure H</b> of this Key Information Document, and as more particularly described in the Debenture Trust Deed.	
51.	<b>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 this Key Information Document (read with the General Information Document)</b>	<p>In consideration of the Debenture Holders subscribing to the Debentures, the Company agrees that the Outstanding Amounts shall be secured by a first ranking exclusive charge by way of hypothecation over identified Receivables of the Company (the "<b>Hypothecated Assets</b>"), created in favour of the Debenture Trustee by the Company, pursuant to the Deed of Hypothecation. i. Till the Final Settlement Date, the Company shall maintain the Security Cover Ratio is maintained at or above the Security Cover Ratio of 1.10x ("<b>Minimum Security Cover</b>"). The Company undertakes:</p> <ul style="list-style-type: none"> <li>• The Security created or to be created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) shall be a first ranking exclusive Security Interest (ranking pari passu solely inter se the Debenture Holders);</li> <li>• The Debentures shall be secured on and from the date of creation of Security Interest over the Hypothecated Assets and the Company shall create and perfect the Security in favour of the Debenture Trustee within the timelines as set out in the Debenture Trust Deed and Deed of Hypothecation;</li> <li>• commencing from the Deemed Date of Allotment until the Final Settlement Date, within 20 (twenty) days from the end of each month, provide a list of specific loan receivables/identified book debt over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Minimum Security Cover and the Minimum Performing Loan Threshold ("<b>Monthly Hypothecated Assets Report</b>") to the Debenture Holders and the Debenture Trustee;</li> <li>• commencing from the Deemed Date of Allotment until the Final Settlement Date, within 20 (twenty) Business Days from the end of each quarter, provide a list of specific loan receivables/identified book debt over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Minimum Security Cover and the Minimum Performing Loan Threshold ("<b>Quarterly Hypothecated Assets Report</b>") to the Debenture Holders and the Debenture Trustee;</li> <li>• The Receivables of Performing Loans shall constitute at least 50% of the Hypothecated Assets ("<b>Minimum Performing Loan Threshold</b>"). In case of breach of Minimum Performing Loan Threshold, the Company shall, within 20 (twenty) days from the date of such event, with prior written intimation to the Debenture Trustee, replace the Receivables forming part of the Hypothecated Assets so to ensure that the Minimum</li> </ul>	

		<p>Performing Loan Threshold and the Minimum Security Cover is maintained.</p> <ul style="list-style-type: none"> <li>• In the event any receivable of an Overdue Loan forming part of the Hypothecated Assets becomes overdue for more than 30 (thirty) days, the Company shall, within 15 (fifteen) Business Days from the date of such event, with prior written intimation to the Debenture Trustee, replace such receivables with Receivables complying with the aforementioned requirements, so as to ensure that the Minimum Security Cover and the Minimum Performing Loan Threshold is maintained.</li> <li>• In the event any receivable forming part of the Hypothecated Assets fails to comply with the eligibility criteria set out in the Eligibility Criteria below, the Company shall, within 20 (twenty) days from the date of such event, with prior written intimation to the Debenture Trustee, replace such receivables with receivables complying with the aforementioned requirements, so as to ensure that the Minimum Security Cover and the Minimum Performing Loan Threshold is maintained.</li> <li>• In case of breach of the Minimum Security Cover, the Company shall, within 20 (twenty) days from the date of such breach, create additional Security Interest over the Receivables not forming part of the Hypothecated Assets, so as to ensure that the Minimum Security Cover and the Minimum Performing Loan Threshold is maintained.</li> </ul> <p><b><u>Eligibility Criteria for the Hypothecated Assets:</u></b></p> <ul style="list-style-type: none"> <li>• All extant 'know your customer' norms specified by the RBI must be complied with.</li> <li>• Loans must be in the form of loans extended to individual obligors, co-operative societies, FPOs, partnership firms, companies for the purpose of their agricultural commodities business.</li> <li>• Loans shall not be provided to individuals who have had a history of defaults.</li> <li>• Loans must be directly originated by the Company and not loans purchased from a third party.</li> <li>• The Loans are current/existing at the time of selection and have not been terminated or pre-paid.</li> <li>• The Receivables have not been restructured or rescheduled.</li> <li>• Receivables from co-lent loans shall not be included in the Hypothecated Assets. It is clarified only receivables from loans entirely on the balance sheet of the Company shall be included in the Hypothecated Assets.</li> <li>• Receivables from related parties shall not be included in Hypothecated Assets.</li> <li>• None of the Loans shall have a disbursed amount greater than INR 5,00,00,000 (Indian Rupees Five Crore).</li> </ul>
52.	<b>Transaction Documents</b>	<p>Including but not limited to the following documents:</p> <ol style="list-style-type: none"> <li>i. the Debenture Trust Deed;</li> <li>ii. each Security Document(s)</li> <li>iii. the Disclosure Document(s);</li> <li>iv. the rating letter from Rating Agencies;</li> <li>v. letters issued by the Registrar;</li> </ol>

		vi. the Resolutions; and vii. all other documents in relation to the issuance of the Debentures.
53.	<b>Conditions Precedent to Disbursement</b>	Please refer to Annexure P
54.	<b>Condition Subsequent to Disbursement</b>	Please refer to Annexure Q
55.	<b>Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</b>	As extracted in <b>Annexure H</b> of this Key Information Document, and are as more particularly described in the Debenture Trust Deed.
56.	<b>Creation of recovery expense fund</b>	As extracted in <b>Annexure H</b> and as more particularly described in the Debenture Trust Deed
57.	<b>Conditions for breach of covenants (as specified in Debenture Trust Deed)</b>	As extracted in <b>Annexure H</b> of this Key Information Document, and as more particularly described in the Debenture Trust Deed and Debenture Trustee Agreement.
58.	<b>Provisions related to Cross Default Clause</b>	As extracted in <b>Annexure H</b> of this Key Information Document, and as more particularly described in the Debenture Trust Deed and Debenture Trustee Agreement.
59.	<b>Role and Responsibilities of Debenture Trustee</b>	As extracted in <b>Annexure H</b> of this Key Information Document, and as more particularly described in the Debenture Trust Deed and Debenture Trustee Agreement.
60.	<b>Risk factors pertaining to the Issue</b>	Please refer to <b>Section 1</b> of the General Information Document and <b>Section 1</b> of this Key Information Document
61.	<b>Governing Law and Jurisdiction</b>	The Governing law will be the Indian Law and the Issuer submits to the exclusive jurisdiction of the courts in Chennai.
62.	<b>Manner of Pay-in of Funds</b>	Through Indian Clearing Corporation Limited
63.	<b>Delay in Listing</b>	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 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.
64.	<b>Early Redemption</b>	If any time during the Tenor, the rating of the Debentures is downgraded to BBB- or below, the Debenture Trustee may require the Company to redeem the Debentures within a period of 30 (thirty) days from such downgrade in the credit rating

**Notes:**

- a. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.
- b. The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed at **Annexure M**.
- c. The issuer shall provide granular disclosures in their issue document, with regards to the “Object of the Issue” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.

Proceeds of the Issuance will be deployed through the Designated Proceeds Account in accordance with the Framework submitted to the Debenture Trustee as set out in paragraph (xxv) of **Schedule VI (Conditions Precedent)** of the Debenture Trust Deed towards the following categories:

1. Waste to Energy – 30%
  - Bio-energy production from bio-mass (es-biodiesel, ethanol, biogas)
  - Bio-energy supply chain (storage, distribution, installation, wholesale & Retail)

2. Renewable Energy/Clean Energy - 20%
    - Solar supply chain facilities (storage, distribution, installation, wholesale & Retail)
  3. Climate Resilient Varieties - 20%
    - Development & distribution of Climate change resistant seeds, varieties etc (millets, pulses etc)
  4. Sustainable Agriculture Practice - 10%
    - Organic fertilizers (as alternative to fossil fuel based), Raw material sourcing and recycling (circular economy)
    - Certified sustainable farming (Responsible Soy Production, Sustainable Palm Oil, Organic, GLOBALGAP)
    - Sustainable livestock management-waste management
    - Agroforestry
  5. Plant Protein - 10%
    - Plant protein trading and processing (ex- Soyd, Pulses)
  6. Water Efficient Technology -10%
    - Increasing water efficiency-Drip, Sprinkler irrigation equipment, etc.
- d. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.
- e. Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.
- f. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.
- g. 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.

#### **2.48. THE MATTERS RELATING TO MATERIAL CONTRACTS**

(i) Set out below is the statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer:

- Memorandum and Articles of Association;
- Credit Rating Limited Letter dated November 12, 2024 from CRISIL Ratings Limited;
- Consent from Vardhman Trusteeship Private Limited to act as trustee vide its letter bearing reference number CL/MUM/24-25/DEB/197 dated 28<sup>th</sup> November 2024;
- Consent of Integrated Registry Management Services Pvt Ltd to act as Registrar and Transfer Agent vide their Letter dated 29<sup>th</sup> November 2024.
- Unaudited financial statements for the quarter ended September 30, 2024
- Audited annual reports for the last 3 financial years, i.e. financial year 2021-2022, 2022-2023 and 2023-2024;
- Certified true copy of the resolution passed by the finance committee of the board of directors of the Issuer on December 2, 2024.
  - [List of authorized signatories under the resolutions: Mr. Anil Kumar S G, Director & CEO (DIN: 01189011) or



- Mr. Gurunath N, Whole-time Director (DIN: 02799586) or
- Mr. Saravanan K – Head – Treasury or
- Mr. Ramanathan A, JGM – Treasury Operations or
- Ms. Devisri Mathavan, Relationship Manager – Treasury or
- The Company Secretary of the Company]
- Debt Listing Agreement;
- Debenture Trust Deed to be executed between the Issuer and the Debenture Trustee;
- Debenture Trustee Agreement dated 2<sup>nd</sup> December 2024 executed between the Issuer and the Debenture Trustee;
- Deed of Hypothecation to be executed between the Issuer and the Debenture Trustee;

other agreements/ documents executed/ to be executed in connection with the issue and the subscription of the NCDs and any other document designated as such by 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.

At the registered office of the Company at Chennai

## 2.49. ADDITIONAL DISCLOSURES APPLICABLE FOR GREEN DEBT SECURITIES

### 1. A statement on environmental sustainability objectives of the issue of green debt securities.

Recent estimates suggest that global food production must increase by 70% to meet the projected food demand of the estimated 9 billion population by 2050. Whereas on the other hand, increased usage of production inputs (mineral fertilizers) has made Indian agriculture production a major source of GHG emissions. Agriculture production in India accounts for 18% of the total GHG emissions in the country. Hence the sustainability goal for Indian agriculture and food production is to increase production and productivity, at the same time minimizing the emission profile. This sustainability goal is also aligned with the India's NDC commitments: a) to reduce emissions intensity of its GDP by 45% by 2030; and b) long term goal of reaching net zero by 2070.

Globally, Sustainable agriculture is one of the focus themes for both Climate change mitigation and Climate change adaptation interventions. While Climate change mitigation interventions have focused on decreasing the carbon footprint/ GHG emissions and increasing carbon sequestration, the climate change adaptation interventions have focused on increasing climate resilience of food production. Further given the nature of food supply chains in developing economies, inclusion of small holder farmers and women farmers is also a critical sustainability dimension for ensuring food security and farm sustainability. On climate change front, Samunnati finance is focusing on promoting Climate smart agriculture (CSA), this CSA focus entails financing both

1. · Climate change mitigation (Solar, energy efficient technologies, biological crop protection etc.) as well as
2. · Climate change adaptation (climate resilient crops, food loss avoidance, water efficient irrigation technologies etc.) activities.

[Please refer to Section 1.1 of Samunnati's Sustainable Finance Framework]

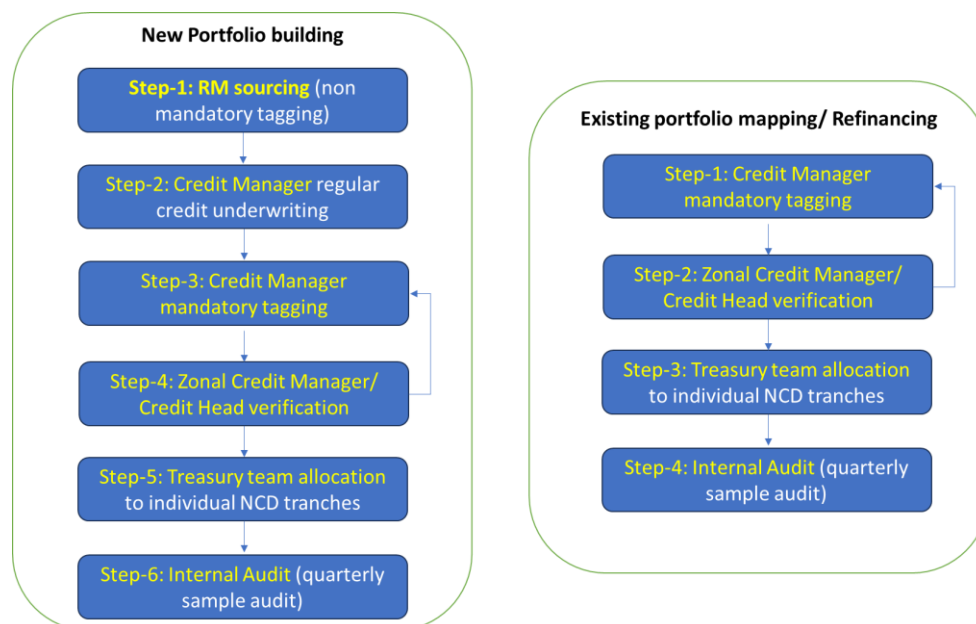
<https://communications.samunnati.com/ssf24.html>

### 2. Brief details of decision-making process followed/proposed for determining the eligibility of project(s) and/or asset(s), for which the proceeds are being raised through issuance of green debt securities, such as:

- (i) **Process followed/ to be followed for determining how the project(s) and/or asset(s) fit within the eligible green projects categories as defined under Regulation 2 (1) (q) of SEBI NCS Regulations.**

All loan approvals within Samunnati will go through the regular credit appraisal mechanism and the existing ESMS system for Environmental and Social Risk Management. Green and Social asset classification will be an additional process after credit decision has been made, Samunnati shall classify all loans eligible under green and social category as separate pool of assets. The classification process would be embedded over and above the regular credit appraisal process. The process will start at the sourcing level, Relationship Managers (RM) sourcing borrower requirements and then as part of regular credit appraisal process the credit managers

(CM) along with the regular risk underwriting will classify the eligible facility under green, social category. The credit managers will refer to this framework document to ascertain eligibility for green and social asset category.



[Please refer to Section 2.2.2 of Samunnati's Sustainable Finance Framework]

**(ii) The criteria making the project(s) and/ or asset(s) eligible for using the green debt securities proceeds.**

The eligible themes and activities that are eligible for green category include both

- Climate change mitigation- GHG reduction, GHG avoidance, and Carbon sequestration activities
- Climate change adaptation- Climate change resistant and Climate change resilient activities

Some of the eligible activities have both climate change mitigation and adaptation dimension, and further by building a green portfolio with mix of climate change mitigation and Climate change adaptation activities, both climate objectives shall be achieved through the green instrument.

Subcategories	Eligible themes and activities
Agriculture	Renewable energy- Solar supply chain facilities (storage, distribution, installation, wholesale & Retail)
	Increasing Energy efficiency of crop production process (traction, irrigation, pumping, pest management, harvesting)
	Biopesticides
	Bio fertilizers (as alternative to fossil fuel based)
	Reduced tillage/Zero tillage equipment
	Raw material sourcing and recycling (circular economy)
	Development & distribution of Climate change resistant seeds, varieties etc
	Increasing water efficiency- Drip, Sprinkler irrigation equipment
	Climate information services
	Monitoring and Evaluation imagery
	Precision agriculture
	Water efficient technologies
	Climate resilient crops (millets, pulses etc)
	Agroforestry; Circularity initiatives- waste to value
	Waste management

	Certified sustainable farming (ex- Responsible Soy, Sustainable palmoil, GLOBALG.A.P)
	Promoting Biomass production from agricultural waste
	Alternative protein
<b>Livestock</b>	Ruminant feed that reduces methane reduction
	Alternate meat and alternate dairy products
	Manure management- biodigesters
	Low emission feeds
	Improved animal health (reduce mortality & morbidity)
	Improved animal husbandry (better breed, genetics etc)
	Sustainable livestock management- Feed management; waste management
	Energy efficient equipment for livestock product processing and storage
<b>Fisheries &amp; Aquaculture</b>	Feed additives (improved feed conversion efficiency, enteric methane inhibitor, improving nutrient efficiency)
	Improved energy efficiency in the fisheries or aquaculture value chain- equipment and machinery (ex- Recirculating Aquaculture System- RAS)
	Improved energy efficiency in the fisheries or aquaculture value chain- sustainable feeds
	Fish processing: Processing Infrastructure for sustainable certified fisheries production
<b>Common post-harvest value chain activities</b>	Increasing Energy efficiency of post-harvest process (post-harvest crop processing, crop drying, crop cooling, storage)
	Plant protein trading and processing (ex- pulses)
	Food loss avoidance in value chain (ex- improved handling and storage infrastructure, more efficient logistics, and better-managed cold-chain infrastructure to reduce crop or food spoilage)
	Food waste utilization (circularity initiatives)
	Energy efficient equipment for agricultural processing and storage
	Bioplastics
	Biomass materials replacing energy intensive materials
	Biomaterial based products (ex-Biochar)
	Bio-energy production from bio-mass (ex-biodiesel, ethanol)
	Bio-energy supply chain (manufacturing facilities wholly dedicated to bioenergy development)
	Bio-energy supply chain (storage, distribution, installation, wholesale & Retail)

[Please refer to Section 2.2.2 of Samunnati's Sustainable Finance Framework]

- (iii) **Details of taxonomies, green standards or certifications both Indian and global, if any referenced and the alignment of projects with said taxonomies, related eligibility criteria, and exclusion criteria, if applicable.**

Taxonomy: Climate Bond Taxonomy & ICMA Green Bond Principle

Exclusion List

While the green eligibility list defines what is permissible for allocation, taxonomies have also guided on exclusion of activities under green bond.

Type	Exclusion List
Industry	<ul style="list-style-type: none"> <li>• Tobacco</li> <li>• Alcohol</li> <li>• Fossil Fuel</li> </ul>

	<ul style="list-style-type: none"> <li>• Hazardous materials</li> </ul>
Practices	<ul style="list-style-type: none"> <li>• Forced Labor</li> <li>• Paid Child Labor</li> <li>• Severe Environmental Damage</li> <li>• Corruption</li> <li>• Bribery</li> <li>• Tax Evasion</li> </ul>
Activities	<ul style="list-style-type: none"> <li>• Water-intensive agriculture in drought-prone regions</li> <li>• Destructive fishing practices E.g. Blast Fishing, Drift Net Fishing</li> <li>• Damage to marine habitats</li> <li>• Use of pesticides or chemicals that contaminate the environment</li> <li>• Intensive livestock farming with high greenhouse gas emissions</li> <li>• Ozone Depleting Substance, PCBs, Hazardous pharmaceuticals, Pesticides/herbicides or Chemicals</li> <li>• Deforestation or land use changes that release carbon</li> <li>• Deforestation or habitat destruction activities</li> <li>• Leasing or financing of logging equipment</li> <li>• Construction in flood-prone areas</li> <li>• Unsustainable water extraction or pollution</li> <li>• Landfilling of waste without energy or resource recovery</li> <li>• Industrial processes without adequate pollution controls</li> <li>• Hazardous waste disposal</li> <li>• Overexploitation of natural resources</li> <li>• Introduction of invasive species</li> <li>• Destruction of High Conservation Value area</li> <li>• Wildlife or products regulated under the Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES)</li> <li>• Genetically modified organisms (GMOs) with potential risks: Use of GMOs with unmitigated environmental or health concerns.</li> </ul>

[Please refer to Section 2.2.1.3 of Samunnati's Sustainable Finance Framework]

**(iv) Details of the alignment of the objective of the issue with the India's Intended Nationally Determined Contributions in case of the proceeds raised through issuance of transition bonds.**

**Not Applicable**

**3. Details of the system/procedures to be employed for tracking the deployment of the proceeds of the Issue.**

**Management of proceeds**

Proceeds from different green and social bond tranches shall be managed with the help of asset tagging functionality available in the Loan Origination System (LOS) and Loan Management System (LMS) within Samunnati.

**Labelling procedure**

The above-mentioned tagging process shall also enable the functionality for collation of details at the respective portfolio level. The portfolio details include loan account number, borrower name, use of proceeds, sanctioned amount, loan amount drawn and outstanding. The functionalities within LOS and LMS system shall provide the above details on a daily basis.

**Expected timeline for proceeds to be fully allocated**

The proceeds from individual Green tranches shall be fully allocated on a best effort basis within 12 months from the date of issuance of Green under the guidance of this framework.

For individual tranches with shorter duration (up to 18 months), a mutually agreed upon tenure (between Samunnati and the investors) will be arrived for full allocation.

#### **Approach to management of unallocated proceeds**

Unallocated amounts, if any, shall be managed appropriately, as governed by the existing treasury fund management or investment policy at Samunnati. At all times, treasury team shall ensure proceeds from the issuance of green and social category are not being allocated towards activities stipulated in the exclusion list, put forth in this framework document.

[Please refer to Section 2.3 of Samunnati's Sustainable Finance Framework]

4. **Details of the project(s) and/or asset(s) or areas where the issuer, proposes to utilise the proceeds of the issue of green debt securities, including towards refinancing of existing green project(s) and/or asset(s), if any.**

Use of proceeds criteria is the key stone of Sustainable Finance framework, the proceeds generated from issuance of green, social, and sustainability bonds shall be used to finance or refinance in whole or in part, as per Objects of the Issue in accordance with the eligibility criteria set forth in this framework.

Proceeds from the Debentures shall exclusively be dedicated to eligible green activities, as defined in this framework and in accordance with Section 2.47 sub section 12 (*Summary of the Terms of the Issue*) of the Key Information document.

End use visibility on working capital facilities pose a challenge, however unlike banks where working capital facilities are provided as line of credit, Samunnati's working capital facilities are provided as working capital demand loan. Hence Samunnati's working capital demand loan products have an inherent advantage over bank's line of credit when it comes to end use control and end use visibility. For example, Trade receivable financing (Agri Receivable Financing) form a significant share of Samunnati's credit portfolio, and since the funding is against the supply of agricultural products and services, there is a better visibility on the end use.

All credit portfolios, aligned with this framework shall go through Samunnati's regular risk policy and credit appraisal process. This means that only after approval from the designated credit approval committee, the facility shall be considered for Green/Social/Sustainability portfolio mapping.

Depending on the individual tranche value and availability of qualifying assets, the maximum refinancing limit can vary, however an indicative cap of 50% shall be applicable. In addition for bonds with tenure up to 18 months, the refinancing cap may not be applicable (given the short duration). Further the maximum individual ticket size allowed for classification shall be capped at INR 200 million for both new portfolio creation and refinancing. This individual cap is subjected to the existing product policy within Samunnati.

[Please refer to Section 2.1 of Samunnati's Sustainable Finance Framework]

<https://communications.samunnati.com/ssf24.html>

5. **Details of an indicative estimate of distribution of proceeds raised through issuance of green debt security between financing and refinancing of project(s) and/ or asset(s); if applicable.**

Please refer to the previous point

6. **Details of the intended types of temporary placement of the unallocated and unutilised net proceeds from the issue of green debt securities.**

Unallocated amounts, if any, shall be managed appropriately, as governed by the existing treasury fund management or investment policy at Samunnati. At all times, treasury team shall ensure proceeds from the issuance of green and social category are not being allocated towards activities stipulated in the exclusion list, put forth in this framework document.

[Please refer to Section 2.3.3 of Samunnati's Sustainable Finance Framework]

7. **Details related to the perceived social and environmental risks and proposed mitigation plan associated with the project(s) proposed to be financed/ refinanced through the proceeds from the issue of green debt securities.**

All loan approvals within Samunnati will go through the regular credit appraisal mechanism and the existing ESMS system for Environmental and Social Risk Management. Green and Social asset classification will be an additional process after credit decision has been made, Samunnati shall classify all loans eligible under green and social category as separate pool of assets. The classification process would be embedded over and above the regular credit appraisal process. The process will start at the sourcing level, Relationship Managers (RM) sourcing borrower requirements and then as part of regular

credit appraisal process the credit managers (CM) along with the regular risk underwriting will classify the eligible facility under green, social category. The credit managers will refer to this framework document to ascertain eligibility for green and social asset category.

[Please refer to Section 2.2.2 of Samunnati's Sustainable Finance Framework]

Type of Risk	Risk Ownership	Key Stakeholders	Key Roles & Responsibilities
<b>Environment and Social Risk of Borrowers</b>	Credit and ESG team	<ul style="list-style-type: none"> <li>• Risk Management Department</li> <li>• Credit Head</li> <li>• Compliance Head</li> <li>Sustainability / ESG Head</li> </ul>	<ul style="list-style-type: none"> <li>• Adherence to Samunnati's ESMS policy</li> <li>• Adherence to Samunnati's ESMS process                             <ol style="list-style-type: none"> <li>a. Exclusion list</li> <li>b. Borrower E&amp;S risk categorization</li> <li>c. E&amp;S risk assessment( for high risk and medium risk borrower</li> <li>d. E&amp;S action plan</li> <li>e. E&amp;S monitoring</li> </ol> </li> </ul>

8. **The issuer shall appoint an independent third party reviewer/ certifier, for reviewing/certifying the processes including project evaluation and selection criteria, project categories eligible for financing by green debt securities, etc.**

SPO from EVI on our Sustainable Finance Framework has been obtained for the pre issuance stage. An independent third-party reviewer will be onboarded after 1 year for the project evaluation.

[Please refer to Annexure R or <https://communications.samunnati.com/ssf24.html>]

#### **2.50. INCONSISTENCY/REPUGNANCE**

In the event of any repugnancy, inconsistency or conflict between the terms and conditions stipulated in the General Information Document, this Key Information Document and the other Transaction Documents, the terms and conditions of the: (a) Debenture Trust Deed shall prevail over the General Information Document and the Key Information Document; and (b) Key Information Document shall prevail over the General Information Document.

### SECTION 3: DISCLOSURES UNDER COMPANIES ACT, 2013

#### 1. GENERAL INFORMATION

- i. Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:

Name	:	SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED
Registered Office of Issuer	:	Baid Hi Tech Park, 8 <sup>th</sup> Floor, No 129-B, ECR Road, Thiruvannamiyur, Chennai – 600041
Corporate Office of Issuer	:	Baid Hi Tech Park, 8 <sup>th</sup> Floor, No 129-B, ECR Road, Thiruvannamiyur, Chennai – 600041
Corporate Identity Number	:	U65990TN2014PTC096252
Contact No.	:	+91 04466762400
Fax No.	:	NA
Contact Person	:	Saravanan K
Email	:	<a href="mailto:saravanan.k@samunnati.com">saravanan.k@samunnati.com</a>
Website	:	<a href="http://www.samunnati.com">www.samunnati.com</a>

- ii. Date of Incorporation of the Company: 23 June 2014
- iii. Business carried on by the Issuer and its subsidiaries with the details of branches or units, if any:

The description of the Issuer's Principal Business Activities as under:

Samunnati stands for inclusive growth & collective prosperity for all. Samunnati is a specialised Agri value chain enabler that provides innovative and customized financial and non-financial solutions exclusively for Agri and allied activities.

Samunnati works with a belief that for a value chain to work well, all the chain actors need to have access to markets, customized advisory services, technology and appropriate financial services – to achieve the objective of 'Making markets work for small holder farmers' and 'making the value chains operate at a higher equilibrium'. Samunnati currently works with over 700 Farmer Producer Organisations and Agri Enterprises which in turn has an outreach to over 4 million farmers.

Samunnati's AMLA [Aggregation, Market Linkage and Advisory Services] Approach

As a change maker, Samunnati began its initiatives in 2014 and has adopted a holistic approach to address the needs of farmer producer organisations (FPOs). In addition to providing finance to FPOs, Samunnati has focused on the following elements to comprehensively support farmers and strengthen the FPO model:

- Enabling capacities of farmers, FPOs and promoters
- Establishing centers of excellence in agriculture & allied activities
- Empowering FPOs with Aggregation, Market Linkages and Advisory Services (AMLA)
- Enhancing productivity & income through customised solutions

Aggregation: Samunnati works with FPOs and its members in assisting them to establish agri input shops, increase collective bargaining power and collaborate with input suppliers to ensure bulk sourcing.

Market Linkage: Samunnati works with FPOs to establish links in local, regional and national markets. Increased technical & financial capacities of FPOs benefit members in getting a relatively better price for their produce. Infrastructure support helps FPOs to construct warehouses & establish processing units to get increased returns. Linkage of buyers & sellers (both offline and online) through a marketplace is a key solution.

Advisory Services: Samunnati works with FPOs and their promoters on subjects like: situation analysis, business planning, capacity building on compliance, financial literacy, convergence with government schemes, irrigation options, post-harvest management protocols and establishing centers of excellence in Agri & allied activities.

(A) Details of subsidiaries or branches or units of the Issuer:

**a. A brief summary of the business activities of the subsidiaries of the issuer:**

- Samunnati Agro Solutions Private Limited is a wholly owned subsidiary of the Company which trades in Agro commodities.
- Samunnati Finance Private Limited is a wholly owned subsidiary of the Company incorporated on 22 September 2021. The wholly owned subsidiary is yet to commence its business operations and is awaiting the issuance of Non-Banking Finance Company license from the Reserve Bank of India.
- Samunnati Agri Innovations Lab Private Limited (“SAIL”) (formerly known as Kamatan Farm Tech Private Limited), which deals in trading of Agro commodities, was acquired as a wholly owned subsidiary on 16 April 2021. During the year under review, the name was changed in order to align the name with the strategic and innovation verticals handled by SAIL. Apart from trading in Agro Commodities, SAIL also strives to make markets work for small holder farmers through strategy, innovation, establishing non-linear business growth channels of crowd and community sourced rural franchisee network of Agri Entrepreneurs, Village Level Entrepreneurs, Farmer Financing, Agri value chain financing through anchor institutions like Agri startups, Business Correspondents and online debt marketplace channels.
- Samunnati Foundation, a wholly owned subsidiary, is a not-for-profit company incorporated under Section 8 of the Companies Act, 2013. It was established to enable inclusive growth and create opportunities for the unserved/ underserved communities in the agricultural ecosystem in order to make a tangible difference to the livelihood of small holder farmers. Samunnati Foundation has been excluded from consolidation as its inclusion is not material to the Group and being not for profit organisation, impairs its ability to transfer any benefit to the Company.
- Samunnati Investment Management Services Private Limited was incorporated as a wholly owned subsidiary of Samunnati Agro Solutions Private Limited on 8 March 2022, which will manage an Alternative Investment Fund (“AIF”) (Category 2 – Debt fund) with emphasis on Sustainability, Scalability and Impact. Samunnati Investment Management Services Private Limited is in the process of obtaining requisite license and approvals and is yet to commence its business operations.

iv. Brief particulars of the management of the Issuer:

Details of Board of Directors of the Company as on date:

**Following is the composition of the Board of Directors, as on date.**

S. No.	Name of the Directors	Designation
1	Mr. Narasimhan Srinivasan	Independent Director
2	Ms. Padma Chandrasekaran	Independent Director
3	Mr. Krishnan K	Independent Director
4	Ms. Jyotsna Krishnan	Nominee Director
5	Mr. Mahendran Balachandran	Nominee Director
6	Mr. Akshay Dua	Nominee Director
7	Mr. Stephen Dongwon Lee	Nominee Director
8	Mr. Anil Kumar S G	Founder and CEO
9	Mr. Gurunath N	Wholetime Director



Details of Key Management Personnel of the Company as on date:

S. No.	Name of KMP	Designation
1.	Mr. Anand Subramaniam	Group Chief Financial Officer
2.	Mr. S. Arun Kumar	Company Secretary & Compliance Officer

a. Name, address, DIN and occupations of the directors:

S. No.	Name of the Director	Occupation	DIN No	Address
1	Mr. Narasimhan Srinivasan	Independent Director	01501266	T2, 403, Kapil Malhar, Baner Road, Baner, Pune, 411045, Maharashtra, India
2	Ms. Padma Chandrasekaran	Independent Director	06609477	1C, 4th Street, Dr. Radhakrishna Salai, Mylapore, Chennai, Tamil Nadu - 600004
3	Mr. Krishnan K	Independent Director	01109189	2B, Block D, Raintree Apartments, 21 Venus Colony, 2nd Cross Street, Alwarpet, Chennai – 600018
4	Ms. Jyotsna Krishnan	Nominee Director	06572288	1031, Prestige Woodland Park, Banaswadi Main Road, Next to ITC Infotech, Maruthisevanagar, Cox Town, Bengaluru, Karnataka – 560005
5	Mr. Mahendran Balachandran	Nominee Director	00121640	301, F Block, 3, Raheja Residency, Koramangla, Bangalore – 560034
6	Mr. Akshay Dua	Nominee Director	03144843	D-1901, Phase-II, Lake Homes, Near Gopal Sharma School, Powai, Mumbai – 400076
7	Mr. Stephen Dongwon Lee	Nominee Director	08640160	3 Hullet Road 08-03, NA, Singapore, 22 9158, NA, Singapore
8	Mr. Anil Kumar S G	Founder and CEO	01189011	No. 1402, Aurora Block, 14th Floor, ASV Alexandria, Sholinganallur, Chennai – 600119
9	Mr. Gurunath N	Wholetime Director	02799586	Plot No.16, Ahaan Old 116, New 49, Govind Royal Enclave, Vettuvankeni, Injambakkam, Kancheepuram – 600115

b. Management perception of Risk Factors: Please refer to **Section 1** of the General Information Document read with **Section 1** of this Key Information Document above.

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

- A. Statutory Dues: Nil
- B. Debentures and interest thereon: Nil
- C. Deposits and interest thereon: Nil
- D. Loans from any banks or financial institution and interest thereon: Nil
- d. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:
- Name: Arun Kumar Sridharan
- Designation: Compliance Officer
- Address: Baid Hi Tech Park, 8th Floor, No 129-B, ECR Road, Thiruvanmiyur, Chennai – 600041
- Phone No.: 9677027227
- Email: [arunkumar.sridharan@samunnati.com](mailto:arunkumar.sridharan@samunnati.com)
- e. Registrar of the Issue: Integrated Registry Management Services Pvt Ltd
- f. Valuation Agency: Nil
- g. Auditors: V. Narayanan & Co
- h. Details of any default in annual filing of the Issuer company under the Companies Act, 2013 or the rules made thereunder: NIL

### 3. PARTICULARS OF OFFER

Financial position of the Company for the last 3 financial years (i.e. FY 22, FY 23 and FY 24)	Please refer to the General Information Document and <a href="https://samunnati.com/samunnati-financial-intermediation-services-private-limited/">https://samunnati.com/samunnati-financial-intermediation-services-private-limited/</a>
Date of passing of Board Resolution	May 28, 2024
Date of passing of resolution in general meeting, authorizing the offer of securities	September 30, 2024
Date of passing of Finance Committee Resolution	December 2, 2024
Kind of securities offered (i.e. whether share or debentures) and class of security; the total number of shares or other securities to be issued.	Upto 5,000 (Five Thousand) Unsubordinated, Rated, Listed, Secured, Redeemable, Taxable, Green, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only), to be issued by the Issuer on a private placement basis
Price at which the security is being offered, including premium if any, along with justification of the price	Debentures will be issued at par
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;	NA, as the proposed issuance is for Non-Convertible Debentures.
Relevant date with reference to which the price has been arrived at	NA, as the proposed issuance is for Non-Convertible Debentures.

(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)		
The class or classes of persons to whom the allotment is proposed to be made	As provided in Section 2.47 (Summary of the Terms of the Issue) of this Key Information Document.	
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	NA.	
The proposed time within which the allotment shall be completed	Debentures shall be allotted to the investors as per timelines as set out under Listed NCDs Master Circular s amended from time to time.	
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	NA, as the proposed issuance is for Non-Convertible Debentures.	
The change in control, if any, in the company that would occur consequent to the private placement	NA, as the proposed issuance is for Non-Convertible Debentures.	
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of securities as well as price	Refer Annexure 2.9 of Key Information document.	
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	NA, as the proposed issuance is for Non-Convertible Debentures.	
Amount, which the Company intends to raise by way of proposed offer of securities	The NCDs shall be issued in an aggregate principal amount of INR 50,00,00,000/- (Indian Rupees Fifty Crore only)	
Terms of raising of securities:	Duration, if applicable:	13 (thirteen) months from the Deemed Date of Allotment.
	Coupon	11.25% (Eleven point two five percent) per annum payable monthly
	Mode of Payment	RTGS/ NEFT/ Fund Transfer
	Mode of Repayment	RTGS/ NEFT/ Fund Transfer
Proposed time schedule for which the private placement offer cum application letter is valid	Issue Open Date: December 4, 2024 Issue Closing Date: December 4, 2024	
Purpose and objects of the Issue	<p>Proceeds of the Issuance will be deployed through the Designated Proceeds Account in accordance with the Framework submitted to the Debenture Trustee as set out in paragraph (xxv) of <b>Schedule VI (Conditions Precedent)</b> of the Debenture Trust Deed towards the following categories:</p> <ol style="list-style-type: none"> <li>1. Waste to Energy – 30% <ul style="list-style-type: none"> <li>• Bio-energy production from bio-mass (es-biodiesel, ethanol, biogas)</li> <li>• Bio-energy supply chain (storage, distribution, installation, wholesale &amp; Retail)</li> </ul> </li> <li>2. Renewable Energy/Clean Energy - 20% <ul style="list-style-type: none"> <li>• Solar supply chain facilities (storage, distribution, installation, wholesale &amp; Retail)</li> </ul> </li> <li>3. Climate Resilient Varieties - 20% <ul style="list-style-type: none"> <li>• Development &amp; distribution of Climate change resistant seeds, varieties etc (millets, pulses etc)</li> </ul> </li> </ol>	

	<p>4. Sustainable Agriculture Practice - 10%</p> <ul style="list-style-type: none"> <li>• Organic fertilizers (as alternative to fossil fuel based), Raw material sourcing and recycling (circular economy)</li> <li>• Certified sustainable farming (Responsible Soy Production, Sustainable Palm Oil, Organic, GLOBALGAP)</li> <li>• Sustainable livestock management-waste management</li> <li>• Agroforestry</li> </ul> <p>5. Plant Protein - 10%</p> <ul style="list-style-type: none"> <li>• Plant protein trading and processing (ex- Soyd, Pulses)</li> </ul> <p>6. Water Efficient Technology -10%</p> <ul style="list-style-type: none"> <li>• Increasing water efficiency-Drip, Sprinkler irrigation equipment, etc.</li> </ul>
<p>Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of the object</p>	<p>NA</p>
<p>Principal terms of assets charged as security</p>	<p>In consideration of the Debenture Holders subscribing to the Debentures, the Company agrees that the Outstanding Amounts shall be secured by a first ranking exclusive charge by way of hypothecation over identified Receivables of the Company (the "<b>Hypothecated Assets</b>"), created in favour of the Debenture Trustee by the Company, pursuant to the Deed of Hypothecation. Till the Final Settlement Date, the Company shall maintain the Security Cover Ratio is maintained at or above the Security Cover Ratio of 1.10x ("<b>Minimum Security Cover</b>"). The Company undertakes:</p> <ul style="list-style-type: none"> <li>• The Security created or to be created in favour of the Debenture Trustee (for the benefit of the Debenture Holders) shall be a first ranking exclusive Security Interest (ranking pari passu solely inter se the Debenture Holders);</li> <li>• The Debentures shall be secured on and from the date of creation of Security Interest over the Hypothecated Assets and the Company shall create and perfect the Security in favour of the within the timelines as set out in the Debenture Trust Deed and Deed of Hypothecation;</li> <li>• commencing from the Deemed Date of Allotment until the Final Settlement Date, within 20 (twenty) days from the end of each month, provide a list of specific loan receivables/identified book debt over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Minimum Security Cover and the Minimum Performing Loan Threshold ("<b>Monthly Hypothecated Assets Report</b>") to the Debenture Holders and the Debenture Trustee;</li> <li>• commencing from the Deemed Date of Allotment until the Final Settlement Date, within 20 (twenty) Business Days from the end of each quarter, provide a list of specific loan receivables/identified book debt over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Minimum Security Cover and the Minimum Performing Loan Threshold ("<b>Quarterly Hypothecated Assets Report</b>") to the Debenture Holders and the Debenture Trustee;</li> </ul>

	<ul style="list-style-type: none"><li>• The Receivables of Performing Loans shall constitute at least 50% of the Hypothecated Assets (“<b>Minimum Performing Loan Threshold</b>”). In case of breach of Minimum Performing Loan Threshold, the Company shall, within 20 (twenty) days from the date of such event, with prior written intimation to the Debenture Trustee, replace the Receivables forming part of the Hypothecated Assets so to ensure that the Minimum Performing Loan Threshold and the Minimum Security Cover is maintained.</li><li>• In the event any receivable of an Overdue Loan forming part of the Hypothecated Assets becomes overdue for more than 30 (thirty) days, the Company shall, within 15 (fifteen) Business Days from the date of such event, with prior written intimation to the Debenture Trustee, replace such receivables with Receivables complying with the aforementioned requirements, so as to ensure that the Minimum Security Cover and the Minimum Performing Loan Threshold is maintained.</li><li>• In the event any receivable forming part of the Hypothecated Assets fails to comply with the eligibility criteria set out in the Eligibility Criteria below, the Company shall, within 20 (twenty) days from the date of such event, with prior written intimation to the Debenture Trustee, replace such receivables with receivables complying with the aforementioned requirements, so as to ensure that the Minimum Security Cover and the Minimum Performing Loan Threshold is maintained.</li><li>• In case of breach of the Minimum Security Cover, the Company shall, within 20 (twenty) days from the date of such breach, create additional Security Interest over the Receivables not forming part of the Hypothecated Assets, so as to ensure that the Minimum Security Cover and the Minimum Performing Loan Threshold is maintained.</li></ul> <p><b><u>Eligibility Criteria for the Hypothecated Assets:</u></b></p> <ul style="list-style-type: none"><li>• All extant 'know your customer' norms specified by the RBI must be complied with.</li><li>• Loans must be in the form of loans extended to individual obligors, co-operative societies, FPOs, partnership firms, companies for the purpose of their agricultural commodities business.</li><li>• Loans shall not be provided to individuals who have had a history of defaults.</li><li>• Loans must be directly originated by the Company and not loans purchased from a third party.</li><li>• The Loans are current/existing at the time of selection and have not been terminated or pre-paid.</li><li>• The Receivables have not been restructured or rescheduled.</li><li>• Receivables from co-lent loans shall not be included in the Hypothecated Assets. It is clarified that only receivables from loans entirely on the balance sheet of the Company shall be included in the Hypothecated Assets.</li></ul>
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	<ul style="list-style-type: none"> <li>Receivables from related parties shall not be included in Hypothecated Assets.</li> <li>None of the Loans shall have a disbursed amount greater than INR 5,00,00,000 (Indian Rupees Five Crore).</li> </ul>
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	Nil
The pre-issue and post-issue shareholding pattern of the Company in the following format:	

Sl. No.	CATEGORY	PRE-ISSUE		POST-ISSUE	
		Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
<b>A</b>	<b>Promoters' holding:</b>				
1.	Indian:	5,000	0.19%	5,000	0.19%
	Individual	-	-	-	-
	Bodies Corporate	-	-	-	-
	Trust	2,38,257	9.48%	2,38,257	9.46%
	<b>Sub Total</b>	<b>2,43,257</b>	<b>9.67%</b>	<b>2,43,257</b>	<b>9.66%</b>
2.	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	<b>2,43,257</b>	<b>9.67%</b>	<b>2,43,257</b>	<b>9.66%</b>
<b>B</b>	<b>Non-Promoter Shareholding:</b>				
1.	Institutional Investors	20,00,847	79.46%	20,00,847	79.46%
2.	Non-Institutional Investors	41,850	1.67%	41,850	1.67%
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	1,200	0.05%	1,200	0.05%
	Indian Public	-	-	-	-
	Others (Including NRIs)	2,30,976	9.19%	2,30,976	9.16%
	<b>Sub Total (B)</b>	<b>22,74,873</b>	<b>90.33%</b>	<b>22,74,873</b>	<b>90.33%</b>
	<b>TOTAL (A+ B)</b>	<b>25,18,130</b>	<b>100.00%</b>	<b>25,18,130</b>	<b>100.00%</b>

\* Note:

- In addition, the Company has issued 81,450 Pre-Series E OCRPS that are optionally redeemable / convertible into Pre-Series E CCPS.
- Fully diluted shareholding has been computed assuming conversion ratio of 1:1 for Pre-Series E CCPS
- Alteria Capital Fund III – Scheme A & Alteria Capital Fund II – Scheme I hold partly paid up CCPS, the voting rights on which would be based on paid up value

#### 4. MODE OF PAYMENT FOR SUBSCRIPTION

- Other Banking Channels

#### 5. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC.

Any financial or other material interest of the directors, promoters or key managerial personnel in the 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 Key Information Document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	There is no litigation or legal action pending or taken by any Ministry or Department of Government or a statutory authority against any promoter of the Issuer during the last three immediately preceding the year of the circulation of the offer letter
Remuneration of directors (during the current year and last 3 financial years)	Please refer to <b>Annexure C</b> of General Information Document and Section 2.10 sub section C of the Key Information Document
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this Key Information Document including with regard to loans made or, guarantees given or securities provided	Please refer to Section 2.21
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 Key Information 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 remark	There are no reservations or qualifications or adverse remarks of auditors in the last 5 financial years immediately preceding the year of issue of this Key Information Document and hence there is no impact on the financial statements and financial position.
Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this Key Information Document 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) financial years immediately preceding the year of this Key Information Document 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) financial years, if any, and if so, the action taken by the company	Nil

6. **FINANCIAL POSITION OF THE ISSUER:**

- i. **The capital structure of the Issuer company in the following manner in a tabular form:**

The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)				
Particulars	Authorized	Issued	Subscribed	Paid-up
<b>Description of shares</b>	Equity Share Capital			
<b>No. of shares</b>	7,50,000	5,73,861	5,73,861	5,73,861
<b>Nominal value per share (INR)</b>	10	10	10	10
<b>Aggregate nominal value (INR)</b>	75,00,000	57,38,610	57,38,610	57,38,610
<b>Total</b>	75,00,000	57,38,610	57,38,610	57,38,610
Particulars	Authorized	Issued	Subscribed	Paid-up
<b>Description of shares</b>	Preference Share Capital			
<b>No. of shares</b>	23,00,000	20,25,719	20,25,719	20,25,719
<b>Nominal value per share (INR)</b>	10	10	10	10
<b>Aggregate nominal value (INR)</b>	2,30,00,000	2,02,57,190	2,02,57,190	2,02,07,240
<b>Total</b>	2,30,00,000	2,02,57,190	2,02,57,190	2,02,07,240
Size of the Present Issue	Up to 5,000 (Five Thousand) Unsubordinated, Rated, Listed, Secured, Redeemable, Taxable, Green, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crore Only), to be issued by the Issuer on a private placement basis.			
Paid-up Capital:				
A. After the offer:				
Particulars	Authorized	Issued	Subscribed	Paid-up
<b>Description of shares</b>	Equity Share Capital			
<b>No. of shares</b>	7,50,000	5,73,861	5,73,861	5,73,861
<b>Nominal value per share (INR)</b>	10	10	10	10
<b>Aggregate nominal value (INR)</b>	75,00,000	57,38,610	57,38,610	57,38,610
<b>Total</b>	75,00,000	57,38,610	57,38,610	57,38,610
Particulars	Authorized	Issued	Subscribed	Paid-up
<b>Description of shares</b>	Preference Share Capital			
<b>No. of shares</b>	23,00,000	20,25,719	20,25,719	20,25,719
<b>Nominal value per share (INR)</b>	10	10	10	10
<b>Aggregate nominal value (INR)</b>	230,00,000	2,02,57,190	2,02,57,190	2,02,07,240
<b>Total</b>	2,30,00,000	2,02,57,190	2,02,57,190	2,02,07,240
B. After the conversion of convertible instruments (if applicable) Not applicable				
Share Premium Account:				
	<b>Share premium (Aggregate) pre-issue</b>	<b>Share premium (Aggregate) for the current round</b>	<b>Share premium (Aggregate) post issue</b>	
	8,301.18	-	8,301.18	
Details of the existing share capital of the Issuer:				
i) Equity Share Capital:				



Sr No.	Date of Allotment	Number of shares Allotted	Face Value of Shares Allotted (in INR)	Price of Shares (in INR)	Form of Consideration	
1.	23-Jun-14	5,000	10	10	Cash	
2.	19-Feb-15	2,40,000	10	10	Cash	
3.	23-Jun-14	5,000	10	10	Cash	
4.	19-Feb-15	62,500	10	10	Cash	
5.	25-Feb-15	100	10	384	Cash	
6.	31-Mar-16	61,142	10	654.22	Cash	
7.	30-Jan-17	6,794	10	263.65	Cash	
8.	2-Feb-17	14,557	10	1030.4	Cash	
9.	27-Feb-17	100	10	1030.4	Cash	
10.	20-Dec-17	70,368	10	1240.21	Cash	
11.	27-Dec-17	100	10	2676.97	Cash	
12.	29-Apr-19	1,15,000	10	3,752.55	Cash	
13.	24-May-19	100	10	6172.02	Cash	
14.	24-May-19	100	10	6172.02	Cash	
15.	24-May-19	100	10	6172.02	Cash	
16.	24-May-19	100	10	6172.02	Cash	
17.	24-May-19	100	10	6172.02	Cash	
18.	23-Jun-14	5,000	10	10	Cash	
19.	19-Feb-15	2,40,000	10	10	Cash	
20.	23-Jun-14	5,000	10	10	Cash	
21.	19-Feb-15	62,500	10	10	Cash	
22.	25-Feb-15	100	10	384	Cash	
23.	31-Mar-16	61,142	10	654.22	Cash	
24.	30-Jan-17	6,794	10	263.65	Cash	
25.	2-Feb-17	14,557	10	1030.4	Cash	
26.	27-Feb-17	100	10	1030.4	Cash	
27.	20-Dec-17	70,368	10	1240.21	Cash	
28.	27-Dec-17	100	10	2676.97	Cash	
29.	29-Apr-19	1,15,000	10	3,752.55	Cash	
30.	24-May-19	100	10	6172.02	Cash	
31.	24-May-19	100	10	6172.02	Cash	
32.	24-May-19	100	10	6172.02	Cash	
33.	24-May-19	100	10	6172.02	Cash	
34.	24-May-19	100	10	6172.02	Cash	
The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter: .		No allotment has been made the Company Issuer for consideration other than cash in the last one year.				
Profits of the Issuer, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this offer letter		INR MN				
		<b>Particulars</b>	<b>2024-2025 Sep-24 Standalone</b>	<b>2023-2024 Standalone</b>	<b>2022-2023 Standalone</b>	<b>2021-2022 Standalone</b>
		Profit before tax	(109.95)	251.49	(1297.37)	(816.00)
		Profit after tax	(74.30)	210.49	(983.80)	(666.19)

	<b>Particulars</b>	<b>2024-2025 (INR)</b>	<b>2023-2024 (in INR)</b>	<b>2022-2023 (in INR)</b>	<b>2021-2022 (in INR)</b>
Dividends declared by the Issuer 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)	<i>Dividends</i>	NIL	NIL	NIL	NIL
	<i>Interest Coverage Ratio</i>	NA	NA	NA	NA
A summary of the financial position of the Issuer as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this offer letter	Please refer to <b>Annexure A</b> of General Information Document				
Audited cash flow statement for the 3 (three) years immediately preceding the date of circulation of this offer letter	Please refer to Part 1 of <b>Annexure A</b> of General Information Document.				
Unaudited financial statements for the period from 1 April 2024 to 30 September 2024	Please refer to <b>Annexure N</b> of Key Information Document and <a href="https://samunnati.com/stock-exchange-intimation-november-2024/">https://samunnati.com/stock-exchange-intimation-november-2024/</a>				
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Issuer	As mentioned in the General Information Document. There is no changes since the issue of the General information document.				

**7. DECLARATION BY THE DIRECTORS THAT:**

- a. the Issuer has complied with the provisions of the Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;
- b. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of preference shares or debentures/ bonds, if applicable, is guaranteed by the Central Government;
- c. the monies received under the Issue pursuant to the Offer Letter shall be used only for the purposes and objects indicated in the Key Information Document (read with the General Information Document)/private placement offer cum application letter;
- d. The PAN, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters of the Company and PAN of the directors of the Company have been submitted to the BSE.

I am authorised by the Finance Committee of the Board of Directors of the company vide resolution number 03 dated December 2, 2024 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. This Key Information Document (read with the General Information Document) contains full disclosures in accordance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association of the Company. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For **Samunnati Financial Intermediation & Services Private Limited**

**Name: Mr. Anil Kumar S G**  
**DIN: 01189011**  
**Designation: Director & CEO**  
**Date: December 02, 2024**  
**Place: Chennai**

**Name: Mr. Gurunath N**  
**DIN: 02799586**  
**Designation: Wholetime Director**  
**Date: December 02, 2024**  
**Place: Chennai**

## 8. DETAILS (Annexure F)

(To be filed by the Applicant)

Name:

Father's name:

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

Phone number, if any:

Email ID, if any:

PAN Number:

Bank Account Details:

Demat Account:

Subscription Amount:

Number of NCDs:

Tick whichever is applicable	
The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares	
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)

### Attachments:

- Copy of board resolution, as **Annexure E** to this Key Information Document
- Copy of shareholders resolution, as **Annexure E** to this Key Information Document
- Details of Legal Proceedings, as **Annexure E** to the General Information Document of this Key Information Document
- Summary of financial position and audited cash flow for the last 2 financial years (i.e. FY 22 and FY 23), as Part 1 of **Annexure A** to the General Information Document and the immediately preceding financial year (FY 24) as Annexure L to the Key Information Document;
- Summary of financial position and cash flow for the period from 1 April 2024 to 30 September 2024, as **Annexure N** to the Key Information Document
- Remuneration of Directors, as **Annexure C** to the General Information Document and Section 2.1 sub section (C) of the Key Information Document.
- Changes in accounting policies, as **Annexure D** to the General Information Document.
- Related Party Transactions, as per Section 2.21 **Note: the signed Director's Declaration has been attached hereto as Annexure D.**

## DECLARATION

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

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

*Without prejudice to the above, the persons authorised by the Company, confirms and attests that:*

- a. The Issuer undertakes that this Key Information Document contain full disclosures in accordance with NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992.*
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;*
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;*
- d. 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; and*
- e. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.*

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

*We, Samunnati Financial Intermediation & Services Private Limited, are authorized by the Finance Committee of the Board of Directors of the Company vide Resolution dated December 2, 2024, as attached below in Annexure IV, to sign this Key Information Document and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this Key Information Document and matters incidental thereto have been complied with. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum and Articles of Association.*

*The issuer declares that nothing in the issue document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder. It is further declared and verified that all the required attachments have been completed, correctly and legibly attached to this form.*

*For **SAMUNNATI FINANCIAL INTERMEDIATION AND SERVICES PRIVATE LIMITED***


\_\_\_\_\_  
Name: Anil Kumar S G  
Designation: Director & CEO  
DIN : 01189011

Date: December 02, 2024  
Place: Chennai

\_\_\_\_\_  
Name: Gurunath N  
Designation: Wholetime Director  
DIN: 02799586

ANNEXURE A: CONSENT LETTER FROM DEBENTURE TRUSTEE

CIN: U65993WB2010PTC152401

 **VARDHMAN**  
TRUSTEESHIP PRIVATE LIMITED  
Nurturing & Protecting Your Trust

CL/MUM/24-25/DEB/197

Date: 28<sup>th</sup> November 2024


To  
**Samunnati Financial Intermediation & Services Private Limited**  
Baid Hitech Park, 129-B, 8th Floor,  
ECR, Thiruvanmiyur,  
Chennai – 600041

Kind Attn: Mr. Sarvanan K,

Dear Sir,


**Sub: Consent to act as Debenture Trustee for Unsubordinated, Rated, Listed, Secured, Redeemable, Taxable, Non-Convertible Debentures (“NCDs” or “Debentures”) amounting up to INR. 50,00,00,000 /- (Indian Rupees Fifty Crores only) (the “Issue”) to be issued by Samunnati Financial Intermediation & Services Private Limited.**


We, the undersigned, hereby consent to be named as the Debenture Trustee to the Issue and to our name being inserted as the Debenture Trustee to the Issue in the Information Memorandum/disclosure document/listing application or any other document to be filed with the BSE/NSE Limited (“Stock Exchange”) or any other authority as required. The following details with respect to us may be disclosed:

Name	Vardhman Trusteeship Private Limited
Address	The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai-400051
Tel	22 4264 8335/ 22 4014 0832
Email	corporate@vardhmantrustee.com
Website	https://vardhmantrustee.com
Contact Person	Rushabh Desai
SEBI Registration No	IND000000611
CIN	U65993WB2010PTC152401
Logo	

We confirm that we are registered with the SEBI and that such registration is valid as on the date of this letter. We enclose a copy of our registration certificate enclosed herein as Annexure A and declaration regarding our registration with SEBI as Annexure B. We also confirm that we have not been prohibited by SEBI to act as an intermediary in capital market issues.

Yours faithfully,  
**For Vardhman Trusteeship Private Limited**

  
Authorised Signatory



Registered Office Turner Morrison Building, Unit No. 15, 6 Lyons Range, Kolkata - 700001.  
Corporate Office The Capital, 412A, Bandra Kurla Complex, Bandra (East), Mumbai- 400051.  
+91 22 4264 8335 / +91 22 4014 0832  
corporate@vardhmantrustee.com www.vardhmantrustee.com

Mumbai Bengaluru Kolkata New Delhi

ANNEXURE B: RATING LETTER AND RATING RATIONALE

CONFIDENTIAL

CRISIL  
Ratings

RL/SFISPL/354612/NCD/1124/102445/168552301  
November 12, 2024



**Mr. Saravanan K**  
Head - Finance  
**Samunnati Financial Intermediation & Services Private Limited**  
Baid Hitech Park, 129-B,  
8th Floor, ECR,  
Thiruvanmiyur,  
Chennai - 600041  
9500417882

Dear Mr. Saravanan K,

**Re: CRISIL rating on the Rs.100 Crore Non Convertible Debentures of Samunnati Financial Intermediation & Services Private Limited.**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated October 15, 2024 bearing Ref. no: RL/SFISPL/354612/NCD/1024/100562/168552301

Rating outstanding on the captioned debt instruments is "CRISIL BBB/Stable" (pronounced as "CRISIL triple B rating" with Stable outlook). Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk..

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crisil.com](mailto:debtissue@crisil.com). This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at [debtissue@crisil.com](mailto:debtissue@crisil.com)

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Prashant Pratap Mane  
Associate Director - CRISIL Ratings

Nivedita Shibu  
Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**ANNEXURE C: UNDERTAKING ON SECURITY CREATION**

- a) The assets over which security is proposed to be created to secure the Debentures are sole and absolute property of the Issuer and are free from any mortgage, charge or encumbrance and are not subject to any lis pendens, attachment, or other order or process issued by any Governmental Authority.
- b) The assets over which security is proposed to be created to secure the Debentures to meet the one hundred and ten percent security cover or higher security cover are 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 Samunnati Financial Intermediation & Services Private Limited**

**Anil Kumar S G**  
**Director & CEO**  
**DIN: 01189011**

**Gurunath N**  
**Wholetime Director**  
**DIN: 02799586**

**Date: December 02, 2024**

**ANNEXURE D: DECLARATION OF DIRECTOR**

[Attached separately]



## ANNEXURE E: COPY OF BOARD AND SHAREHOLDERS' RESOLUTION



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY MEMBERS OF SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED AT THE 10<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, SEPTEMBER 30, 2024, AT 2:00 P.M. IST THROUGH VIDEO CONFERENCING WITH THE PROCEEDINGS OF THE MEETING RECORDED AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BAID HI TECH PARK, 8<sup>TH</sup> FLOOR, NO.129 B, EAST COAST ROAD, THIRUVANMIYUR, CHENNAI - 600041

### SPECIAL BUSINESS:

#### APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

### SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 42 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 2024-25.

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 does not exceed a sum of INR 10,000 MN (Indian Rupees Ten Thousand Million only) for the financial year 2024-25.



Samunnati Financial Intermediation  
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**RESOLVED FURTHER THAT** Mr. Anil Kumar S G, Director (DIN: 01189011) or Mr. Gurunath N, Wholetime Director (DIN: 02799586) or the Company Secretary of the Company, be and are hereby severally authorized 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 FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED

A handwritten signature in blue ink that reads "S. Arun Kumar".

S Arun Kumar  
Company Secretary  
Date of Signing: October 21, 2024



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CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT OF THE NOTICE OF 10<sup>TH</sup> ANNUAL GENERAL MEETING OF SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED HELD ON MONDAY, SEPTEMBER 30, 2024, AT 2:00 P.M. IST THROUGH VIDEO CONFERENCING WITH THE PROCEEDINGS OF THE MEETING RECORDED AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BAID HI TECH PARK, 8<sup>TH</sup> FLOOR, NO.129 B, EAST COAST ROAD, THIRUVANMIYUR, CHENNAI - 600041

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS**

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 January 23, 2024, approved issuance of non-convertible debt securities subject to approval of the Members up to an aggregate limit of INR 8,000 MN (Indian Rupees Eight Thousand Million only) for FY 2024-25 and the same was approved by Members of the Company at the Extra Ordinary General Meeting held on March 20, 2024.

Considering the business plan and the proposed sanctions and facilities in the pipeline for FY 2024-25, the Board had at its Meeting held on May 28, 2024, approved the revised sub limits and the overall borrowing limits of the Company. In order to align with the aforesaid borrowing limits, the Board had also approved the revised limits for issuance of Non-Convertible Debentures on a Private Placement basis for FY 2024-25 upto an aggregate limit of INR 10,000 MN (Indian Rupees Ten Thousand Million only).

Accordingly, the approval of the Members is being sought, by way of a special resolution, to offer and issue non-convertible debentures on a Private Placement basis for FY 2024-25 upto an aggregate limit of INR 10,000 MN (Indian Rupees Ten Thousand Million only).

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	<p>Proviso to Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount 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 NCDs during the year.</p> <p>Pursuant to this resolution under Section 42 of the Companies Act, 2013, the specific terms of each offer/issue of NCDs shall be decided at the time of issuance of the relevant NCDs.</p>

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		<p>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 NCDs.</p> <p>The Board had at its Meeting held on May 28, 2024, 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 2024-25.</p>
2.	Kinds of securities offered and the price at which security is being offered	<p>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 or any other permissible debt securities as may be determined by the Board ("Debentures")</p> <p>The NCDs will be offered/issued either at par or at premium or at a discount to face value, which will be decided by the Board 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 NCDs.</p>
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	<p>Not applicable</p> <p>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.</p>
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 2024-25.
6.	Material terms of raising such securities	The specific terms of each offer/issue of NCDs 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.



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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 ("NCDs") or Market Linked Debentures ("Debentures") or any other permissible debt securities as may be determined by the Board for the financial year 2024-25.  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 the 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.
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 NCDs 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.

None of the Directors and Key Managerial Personnel of the Company including their relatives are concerned or interested, either directly or indirectly, in the proposal contained.

Accordingly, the Board of Directors recommends that the Members approve the resolution mentioned in item no. 4 as a Special Resolution.

//CERTIFIED TRUE COPY//

For SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED

S Arun Kumar  
Company Secretary  
Date of Signing: October 21, 2024



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## ISSUANCE CTC



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE FINANCE COMMITTEE OF THE BOARD OF DIRECTORS ("COMMITTEE") OF SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED ("COMPANY") AT THE MEETING HELD ON MONDAY, DECEMBER 02, 2024, AT 9:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BAID HI TECH PARK, 8<sup>TH</sup> FLOOR, NO 129 B, EAST COAST ROAD, THIRUVANMIYUR, CHENNAI - 600041

### APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES - GREEN DEBT SECURITIES

"RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179 of the Companies Act, 2013 ("Companies 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 Companies Act and rules and regulations made thereunder read with the memorandum of association and articles of association of the Company, the applicable 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 ("Debt Listing Regulations"), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 and the master circular issued by SEBI bearing 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" ("Listed NCDs Master Circular"), each as amended, modified or restated from time to time or any other regulatory authority, and in accordance with the listing agreement(s) entered into with the stock exchange(s) ("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 Annual General Meeting dated September 30, 2024 and pursuant to the resolutions passed by the Board of Directors of the Company dated May 28, 2024 and subject to approvals, consents, sanctions, permissions as may be required from any appropriate statutory and regulatory authorities, and the approval of the shareholders of the Company as may be required in accordance with the Companies Act, 2013, 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) Unsubordinated, Rated, Listed, Secured, Redeemable, Taxable, Green, Non-Convertible Debentures ("NCDs" or "Debentures" or "Green Bond") of INR 1,00,000/- (Indian Rupees One Lakh only) each aggregating upto INR 50,00,00,000/- (Indian Rupees Fifty Crores only), 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") including the Addendum to GID, Key Information Document ("KID"), the private placement offer letter to be issued by the Company to the debenture holders in Form PAS-4 for the issue and allotment of the Debentures ("Offer Letter") and the debenture trust deed to be entered into between the Company and Vardhman Trusteeship Private Limited, in its capacity as the debenture trustee (the "Debenture Trustee") ("Debenture Trust Deed").

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**RESOLVED FURTHER THAT** pursuant to Section 42(2) of the Companies Act, 2013, the Committee hereby identifies Northern Arc Capital Limited as Identified Person to whom the Company can make private placement of the Debentures, subject to Northern Arc Capital Limited being the successful bidder for the Debentures on the EBP platform of the stock exchange, and/or to any other successful bidder on the EBP platform ("Investors").

**RESOLVED FURTHER THAT** the proceeds of the Green Bond shall be utilized only for the projects and/or assets falling under the categories as prescribed under the "Securities and Exchange Board of (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023.

**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 charge by way of hypothecation on certain identified 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 and in the manner and upon the terms and conditions set out in the deed of hypothecation and the other transaction documents in relation to the Debentures; 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 & CEO (DIN: 01189011) or Mr. Gurusath N., Whole-time Director (DIN: 02799586) or Mr. Sarvanan K - Head - Treasury or Mr. Ramanathan A, JGM - Treasury Operations or Ms. Devisri Mathavan, Relationship 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;
- (c) negotiating, approving and deciding the terms of the issue of Debentures and all other related matters;
- (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;

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- (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 appointment of Merchant Banker (if so required) pursuant to SEBI Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 03, 2024 (Reduction in denomination of debt securities and non-convertible redeemable preference shares) to carry out the due diligence for the issue;
- (g) finalising the terms and conditions of the appointment of an arranger (if so required), the Debenture Trustee, a registrar and transfer agent, a credit rating agency, legal counsel, a valuation agent, a depository, auditors and such other intermediaries as may be required including their successors and their agents;
- (h) finalising the terms of, and completing all applicable requirements for the offer, issue, listing and allotment of the Debentures;
- (i) entering into arrangements with the depositories in connection with issue of Debentures in dematerialised form and to make the necessary applications to the depositories, credit rating agencies, and to make such other applications to all such authorities as may be necessitated from time to time for purpose of issuance of the Debentures;
- (j) 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;
- (k) creating and perfecting the 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;
- (l) finalising the opening date, pay-in date, closing date, date of earliest closing and deemed date of allotment of the Debentures;
- (m) filing the relevant board/Committee resolutions and the shareholders' resolution with the registrar of companies in Form MGT-14 prior to issuance of the general information document and the key information document in relation to the Debentures;



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- (n) 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;
- (o) 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;
- (p) 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;
- (q) to open bank accounts in the name of the Company in connection with the Debentures, furnish requisite applications, documents and execute agreements with the banks for opening, operation and maintenance of bank accounts required in terms of the Transaction Documents and to do all such acts, deeds and things as each of them may deem necessary and expedient to give effect to the aforesaid resolution and to operate and maintain the bank accounts of the Company in terms of the Transaction Documents;
- (r) 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;
- (s) to apply for admission of the securities on the depository system including but not limited to submission of master creation form (MCF) for creation of ISIN, submission of corporate action form (CAF) for allotment to depositories and taking all actions that may be necessary in this regard;
- (t) 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 Offer Letter, issue, listing and allotment of the Debentures (collectively the "Debt Disclosure Documents");
  - (ii) the debenture certificate(s) for the Debentures (if required);

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- (iii) the Debenture Trust Deed, the debenture trustee agreement, the deed of hypothecation, undertaking 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;
- (u) to certify as having been adopted by the Committee, any and all other resolutions necessary, advisable or appropriate to consummate the Transaction Documents or its other obligations in relation to the Debentures as contemplated by the foregoing resolutions;
- (v) 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
- (w) 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, notarisation and other fees and charges, procure stamp papers and complete all statutory, regulatory and other formalities, 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 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 (the drafts of which were placed before the Committee and initialled for the purpose of identification) 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.

Samunnati Financial Intermediation  
& Services Pvt. Ltd.  
Regd. Office & Corporate Office:  
Bald Hi-Tech Park, 8th floor, No. 129-B,  
ECR Road, Thiruvanniyur, Chennai - 600048.

P -98-044-66762400  
E info@samunnati.com  
W www.samunnati.com



CIN - U65990TN2014PTC006252



**RESOLVED FURTHER THAT** pursuant to the applicable provisions of the Companies Act (including Section 179(3) and the rules made thereunder, and in accordance with the memorandum of association and articles of association of the Company and any other applicable laws), the consent of the Committee be and is hereby accorded for: (a) entering into any documentation required for creation of Security; (b) enforcement of any such Security or Transaction Documents; and (c) undertaking any such other obligations as may be required in accordance with the terms and conditions as specified in Transaction Documents.

**RESOLVED FURTHER THAT** the Company hereby approves the drafts of the Transaction Documents and approves the preparation, negotiation, finalization, acceptance and execution of each of the Transaction Documents including any amendments, novations, supplements, extensions, restatements or any other modifications (before or after execution) thereof, which Transaction Documents shall be in the form and manner and on such terms and conditions as are acceptable to the Debenture Trustee and the Company does hereby agree to adopt, consent to and be bound by the terms of the said Transaction Documents entered into 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 & CEO (DIN: 01189011) or Mr. Gurunath N, Whole-time Director (DIN: 02799586) or Company Secretary of the Company, be furnished to such persons as may be deemed necessary."

//CERTIFIED TRUE COPY//

For Samunnati Financial Intermediation & Services Private Limited

A handwritten signature in black ink that reads "S. Arun Kumar".



S Arun Kumar  
Company Secretary  
Membership No. F7112  
Date of signing: December 02, 2024

Samunnati Financial Intermediation  
& Services Pvt. Ltd.

Regd. Office & Corporate Office:  
Bald Hi-Tech Park, 6th floor, No. 129-B,  
ECR Road, Thiruvananthapuram, Chennai - 600041.

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W -www.samunnati.com

CIN - U65900TN2014PTC056252

**ANNEXURE F: COPY OF IN-PRINCIPLE APPROVAL FROM THE STOCK EXCHANGE**



DCS/COMP/AA/IP-PPDI/442/23-24

**Samunnati Financial Intermediation & Services Private Limited**  
Baid Hi Tech Park, 8th Floor, No 129-B, ECR Road,  
Thiruvanmiyur, Chennai – 600041

Dear Sir/Madam

**Re: Private Placement of Listed, Non-Convertible Securities for an amount not exceeding Rs.800 Crore (GID Ref no. GID-Feb 2024 dated 07.02.24) ("The Issue")**

We acknowledge receipt of your application on the online portal on February 07, 2024 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 the General information Document, whichever 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

  
Pranav Singh  
Senior Manager

  
Akshay Arolkar  
Deputy Manager

**ANNEXURE G: DUE DILIGENCE CERTIFICATE FROM THE DEBENTURE TRUSTEE**

## ANNEXURE H: OTHER TERMS

### AFFIRMATIVE COVENANTS

The Company shall comply with the following covenants until the Final Settlement Date.

(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 the Debenture Trust Deed.

(b) ***Notice of winding up or other legal process***

The 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.

(c) ***Loss or damage by uncovered risks***

The 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.

(d) ***Costs and expenses***

The 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.

(e) ***Payment of Rents, etc.***

The 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 the Debenture Trust Deed.

(f) ***Preserve corporate status; authorisations***

The 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; and
- (iii) promptly obtain all consents and authorizations as maybe necessary for performing its obligations in relation to the issue of the Debentures.

(g) **Pay stamp duty**

The 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.

(h) **Furnish information to trustee**

The 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.

(i) **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.

(j) **Specific Information to be provided to the Debenture Trustee**

The 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 **Schedule XI (Events of Default)** of the Debenture Trust Deed;
- (ii) periodic review of the ratings obtained by the Company by the Rating Agencies and any revision in the rating as per the listing agreement entered into with the Stock Exchange;
- (iii) details of any material litigation, arbitration or administrative proceedings, etc. including those that are required to be disclosed to the stock exchange under the listing agreement entered into with the Stock Exchange;
- (iv) any and all information required to be provided to the Debenture Holders under the listing agreement that may be entered into between the Company and the Stock Exchange; and
- (v) the declaration or distribution of dividend.

(k) **Comply with Investor Education and Protection Fund requirements**

The 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.

(l) **Further assurances**

The 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 the Debenture Trust Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of the Debenture Trust Deed;
  - (iv) execute such further writings and take all such further actions as may be necessary for creating the Security Interest over the Hypothecated Assets;
  - (v) execute all transfers, conveyances, assignments, assurances and other instruments of security whatsoever and give all notices, orders, instructions and directions whatsoever which the Debenture Trustee may reasonably or by normal practice or by applicable Law require, in relation to the Hypothecated Assets or in relation to the creation, preservation, perfection or enforcement of Security under the Security Documents;
  - (vi) 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, in relation to the provisions of the SEBI Listed Debentures Circulars and Regulations and the provisions of the listing agreement to be entered into by the Company with the BSE in relation to the Debentures;
    - (B) the Debenture Trustees Regulations as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures; and
    - (C) the provisions of the Act in relation to the issue of the Debentures.
  - (vii) The Company shall procure that the Debentures are rated and continued to be rated until the redemption of the Debentures on an annual basis or as may be required by the Debenture Trustee.
  - (viii) 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;
  - (ix) The Company shall permit visits and inspection of books of records, documents and accounts to Debenture Trustee as and when required by them;
  - (x) The Company shall comply with any monitoring and/or servicing requests from Debenture Trustee; and
  - (xi) The Company shall ensure compliance with '*Guidelines on Digital Lending*' issued by RBI dated 2 September 2022, as may be amended from time to time (as applicable) on a continuing basis till the Debentures' maturity.
- (m) **Filings**
- The Company shall file with the BSE such information as required under SEBI Listed Debentures Circulars and Regulations.
- (n) **Amounts to be reimbursed to the Debenture Trustee**
- The Company shall, forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee.
- (o) **Books of Account**
- The 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 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 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.
- (p) **Material Adverse Effect**

The 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.

(q) **Insurance**

The 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.

(r) **Corporate Governance**

- (i) The Company shall maintain the highest standards of corporate governance in accordance with the NBFC Master Directions;
- (ii) The Company shall at all times until the redemption of all outstanding Debentures, ensure that there are at least 2 (two) independent directors on its board of directors; and
- (iii) The Company shall at all times comply with the NBFC Master Directions and 'Guidelines on Digital Lending' issued by RBI dated 2 September 2022, as applicable and as may be amended from time to time.

(s) **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 comply with the 'Guidelines on Fair Practices Code for Non-Banking Financial Companies' as prescribed by the RBI and as amended from time to time;
- v. the Company shall obtain, comply with and maintain all necessary licenses / authorisations; and
- vi. the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law.

(t) **Access**

The Company shall provide the Debenture Trustee and the Debenture Holders with access to management meetings for periodical portfolio monitoring.

The Company shall permit the Debenture Holders and Debenture Trustee to conduct credit bureau scrub on the Hypothecated Assets from time to time.

The 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.

Provided that the Company is served with a prior notice of 15 (fifteen) days before any such access to the Debenture Trustee (and the Debenture Holders) or its representatives.

(u) **Conditions Subsequent**

The Company shall comply with the conditions stipulated in **Schedule XII (Conditions Subsequent)**.

(v) **Financial Covenants**

The Company shall comply with the financial covenants stipulated in **Schedule VIII (Financials Covenants) ("Financial Covenants")**.

(w) **Issue Terms and Conditions**

At all times during the term of these presents, the Company shall comply with each of the Issue Terms and Conditions.

(x) **Internal Controls**

The 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.

(y) **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.

(z) **Security**

The Company shall:

- i. ensure that each Security Document creates in favour of the Debenture Trustee for the benefit of the Debenture Holders, the Security which it is expressed to create with the ranking and priority it is expressed to have;
- ii. ensure that all the Hypothecated Assets that will be charged to the Debenture Trustee 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;
- iii. commencing from the Deemed Date of Allotment until the Final Settlement Date, within 20 (twenty) days from the end of each month, provide a list of specific loan receivables/identified book debt over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Minimum Security Cover and the Minimum Performing Loan Threshold ("**Monthly Hypothecated Assets Report**") to the Debenture Holders and the Debenture Trustee;
- iv. commencing from the Deemed Date of Allotment until the Final Settlement Date, within 20 (twenty) days from the end of each quarter, provide a list of specific loan receivables/identified book debt over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Minimum Security Cover and the Minimum Performing Loan Threshold ("**Quarterly Hypothecated Assets Report**") to the Debenture Holders and the Debenture Trustee; and
- v. 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, 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.

(aa) **Green debt securities**

The Company shall:

- i. maintain a decision-making process which it uses to determine the continuing eligibility of the project(s) and/or asset(s). This includes, without limitation statement on the environmental objectives of the green debt securities and a process to determine whether the project(s) and/or asset(s) meet the eligibility requirements;
- ii. ensure that all project(s) and/or asset(s) funded by the proceeds of green debt securities, meet the documented objectives of green debt securities;
- iii. utilise the proceeds only for the stated Purpose, as disclosed in the Disclosure Document;
- iv. ensure compliance with the Chapter IX and Chapter IX-A of the Listed NCDs Master Circular;
- v. utilise the funds raised by the Company pursuant to the issue of the Debentures in accordance with the Purpose. Any amendments or variations to the Framework after the Deemed Date of Allotment shall not be applicable to any utilization of proceeds raised by the Company from the issue of the Debentures; and
- vi. conduct an independent third party review post-issuance and submit the certificate to the Debenture Trustee, certifying:

(A) post-issue management of the use of proceeds from Issue; and (B) verification of the internal tracking and impact reporting, in accordance with Chapter IX of the Listed NCDs Master Circular. In pursuance of the third-party certification, the Company shall submit the account statements of the Designated Proceeds Account to the independent third-party reviewer.

(bb) **Designated Proceeds Account**

The Company shall open the Designated Proceeds Account within the timelines stipulated in paragraph (k) of Schedule XII (*Conditions Subsequent*). The proceeds of the Issue received in the Application Money Account shall only be transferred to the Designated Proceeds Account. The proceeds shall be transferred from the Application Money Account to the Designated Proceeds Account immediately upon operationalization of the Designated Proceeds Account in accordance with applicable Law. All proceeds shall be solely deployed towards the Purpose from the Designated Proceeds Account.

## NEGATIVE COVENANTS

The Company shall not without the prior written permission of the Debenture Trustee (acting on instructions of the Majority Debenture Holders), do or undertake to do any of the following:

(a) **Change of business**

Change the general nature of its business from that which is permitted by the RBI. The Company shall not undertake any new major business outside financial services or any diversification of its business outside financial services.

(b) **Change in Constitutional Documents**

Change or make any alteration to its Constitutional Documents except for increase in authorised share capital due to equity infusion.

(c) **Change in Promoter holding in the Company**

- The Promoter of the Company ceases to remain in an executive position in the Company.
- Any change in the Promoters, or control (as defined under the Act).
- Make any material change in its management; cause or permit change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) of the Company; cause or permit acquisition of the ownership of or entitlement to more than 10% (ten percent) of shares or capital or profits of the Company by any natural person(s), who, whether acting alone or together, or through one or more juridical person; enter into any compromise arrangement with its shareholders, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure by more than 5% (five percent).

(d) **Change in Key Shareholders of the Company**

Any change in the stake of the persons mentioned below (collectively “**Key Shareholders**”) in the Company below the: (A) existing level set out in the following table shall require intimation to the Debenture Trustee; and (B) minimum stake level set out in the following table shall require prior written consent of the Debenture Trustee.

Name	Type Of Shareholding	Existing %'age	Minimum %age stake
Somanapalli Family Private Trust. Represented by S.G. Anil Kumar as the Trustee	Diluted	9.48%	7%

(e) **Dividend**

Declare or pay any dividend or make any distributions on its share capital, unless:

- the proposed payment or distribution is out of profits relating to that Financial Year after making all due and necessary provisions (excluding any amount resulting from the revaluation of any of the Company's assets);
- 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;
- the Company is in compliance with the Financial Covenants set forth in **Schedule VIII (Financial Covenants)**; and
- the Company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

(f) **Arrangement/ consolidation, etc.**

Undertake or permit any merger, acquisition, demerger, consolidation, restructuring of any borrowing, re-organisation, scheme of arrangement or effect any scheme of amalgamation or reconstruction (*other than the Composite Scheme of Arrangement between Samunnati Financial Intermediation & Services Private Limited, Samunnati Finance Private Limited & Samunnati Agro Solutions Private Limited & their respective shareholders, as approved by the Hon'ble NCLT, Division Bench-II, Chennai vide its Order dated 23 December 2022*) with its shareholders or other similar purposes or change its shareholding structure without the prior written consent of the

Majority Debenture Holders over and above 10% (ten percent) of the net worth of the Company in a Financial Year. The Company shall not dispose of its Assets or compromise with any of its creditors without the prior written consent of the Debenture Trustee, except in the ordinary course of and pursuant to the reasonable requirements of the Company's business and upon fair and reasonable terms.

(g) **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.

(h) **Joint Venture**

The Company shall not:

- (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).

(i) **Loans and Guarantees**

- i. extend a loan to any single individual or entity amounting to greater than 15% (fifteen percent) of its net worth; and
- ii. undertake to guarantee the liabilities of any individual or entity (unless the entity is a wholly owned subsidiary of the Company).

(j) **Arm's length basis; No profit-sharing arrangements**

- (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; or
- (iii) Enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.
- (iv) Enter into or perform any transaction (including but not limited to loans or advances and investment by way of share capital) other than in its ordinary course of business.

For the purpose of this clause, ordinary course of business' shall mean activities which are carried out by the Company in line with its Constitutional Documents and will generally fulfill the following conditions:

- (i) It is normal for the particular business.
- (ii) It is as per customs and practices of its business and of the Company.
- (iii) It involves the usual allocation of resources considering the size and volume of the transaction.
- (iv) It is necessary, normal and usual from the perspective of the Company and its line of business.
- (v) It is at arm's length basis.

(k) **Immunity**

Claim any immunity or limitation of liability against any payment obligations arising towards the Debenture Holders.

(l) **Auditor**

Change its auditor (other than pursuant to operation of Law),.

(m) **Liabilities**

Incur, create, assume, or allow any Financial Indebtedness that ranks prior to the Debentures or subordinates the Debentures.

(n) **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 dilution of shareholding of the Promoter or Key Shareholders leading to change in Control of the Company. Any dilution of control over the board composition, other than appointment of independent directors.

Purchase or redeem any of its issued shares or reduce its share capital except for conversion of preference shares.

Make any material change in its management; cause or permit change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) of the Company; cause or permit acquisition of the ownership of or entitlement to more than 10% (ten percent) of shares or capital or profits of the Company by any natural person(s), who, whether acting alone or together, or through one or more juridical person; enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure by more than 5% (five percent).

(o) **Buy-back**

The Redeem, purchase, buyback, defease, retire, return or repay any of its equity share capital or resolve to do so.

(p) **Disposal of Assets**

Sell, transfer, or otherwise dispose of in any manner whatsoever any Assets of the Company, sell any business/division that has the effect of exiting the business or re-structuring of the existing business, other than any securitization/portfolio sale of assets undertaken by the Company in its ordinary course of and pursuant to the reasonable requirements of the Company's business and upon fair and reasonable terms.

(q) **Management Control**

Any change in Management Control of the Company except as stated in the Debenture Trust Deed.

Any new equity raising which results in change in the existing shareholding pattern and related change in board composition would be communicated to Debenture Holders and consent would be sought.

(r) **Material compromise or Settlement**

Enter into any compromise or arrangement or settlement with any of its creditors without the prior written consent of the Debenture Trustee, except in the ordinary course of and pursuant to the reasonable requirements of the Company's business and upon fair and reasonable terms.

(s) **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.

(t) **Related Party Transactions**

Enter into or perform any transaction(s) with a related party except with Samunnati Agro Solutions Private Limited, Samunnati Finance Private Limited (for transactions in respect of re-organziation) and Samunnati Agri Innovations Lab Private Limited. Without prejudice to the foregoing, the Company shall not without the prior written consent of the Debenture Trustee (i) into any transaction(s) whereby the overall outstanding amount owed to the Company under all such transactions exceeds 20.00% (Twenty Point Zero Zero percent) of its Tangible Net Worth, (ii) whereby the overall expense incurred through such transactions during any financial year exceeds 20.00% (Twenty Point Zero Zero percent) of its net worth, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in Sections 2 (57) and 2 (76) of the Act (and the rules framed thereunder).

(u) **Financial Year**

Unless mandated by Law, change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders).

(v) **Others**

Without prejudice to Clause (a) (*Change of business*) of this **Schedule X** (*Negative Covenants*), 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.

(w) **No Security or Disposal of Hypothecated Assets**

Under any circumstance, transfer, sell, assign or create any encumbrances over or assign the Hypothecated Assets in favour of any third party.

Without prejudice to the foregoing, any sale, transfer or assignment of the Hypothecated Assets by the Company by way of an assignment or securitisation transaction or otherwise to any third party shall be subject to the right of first refusal of the Debenture Holders and Debenture Trustee.



## FINANCIAL COVENANTS

The Company shall comply with each of the following financial covenants at all times until the redemption of all outstanding Debentures:

1. Minimum capital ratio of Tier 1 Capital and Tier 2 Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 15.00% (fifteen point zero zero percent) (as prescribed by RBI on the date of the Deed) or as per the regulatory minimum prescribed by the RBI under the NBFC Master Directions, whichever is higher. For the purpose of calculation of minimum capital ratio: (i) first loss credit enhancements provided by the Company on securitization shall be reduced from Tier 1 Capital and Tier 2 Capital without any ceiling. (ii) credit enhancements provided by the Company on loans originated on behalf of other institutions shall be reduced from Tier 1 Capital and Tier 2 Capital without any ceiling. The deduction shall be made at 50% (fifty percent) from Tier 1 Capital and 50% (fifty percent) from Tier 2 Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier 2 Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.
2. Maximum permissible ratio of Par > 90 net off Loan Loss Provisions (on the Company's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Net Worth shall be 20.00% (Twenty Point Zero Zero percent).
3. Maximum permissible ratio of sum of the Par > 90 and write-offs (on the Company's entire portfolio including receivables sold or discounted on a non-recourse basis) to Gross Loan Portfolio shall be 14.00% (Fourteen Point Zero Zero percent), write-offs would be calculated for trailing 12 (twelve) months.
4. Maximum permissible ratio of Total Debt to Tangible Net Worth shall be 4.50x (Four Point Five Zero times).
  - o For the purpose of calculating this covenant:
    - i. Total Debt shall mean the sum of Total Long-Term Debt and Total Short-Term Debt;
    - ii. Total Long-Term Debt means all loans and financial obligations that are to come due in a greater than 12 (twelve) month period. Such obligations would include company bond issues or long-term leases that have been capitalized on a firm's balance sheet;
    - iii. Total Short-Term Debt means all loans and financial obligations that are to come due in a lesser than 12 (twelve) month period; and
    - iv. Tangible Net Worth means the aggregate value of the paid-up equity share capital, instruments that are compulsorily convertible into equity, and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the intangible assets, accumulated losses, deferred expenditure, deferred tax assets, investments in subsidiary or associate company and miscellaneous expenditure not written off but does not includes reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

Without prejudice to any other right under the Transaction Documents, the Debenture Trustee reserves the right to levy a penalty in accordance with paragraph D (c) (*Breach of Covenants*) of Schedule III (*Issue Terms and Conditions*) under the Debentures on the Company in the event of breach of any of the Financial Covenants ("**Additional Interest – Financial Covenant**"). In such an event, the Company shall pay the Additional Interest – Financial Covenant to the Debenture Trustee within 30 (thirty) days from the date of such breach.

All Financial Covenants would be tested on quarterly basis i.e. as on 31st March, 30th June, 30th September, 31st December every year till the Final Settlement Date, on the basis of the quarterly financial statements of the Company submitted in accordance with paragraph (f) (vi) (*Other Reporting Covenants*) of Schedule IX (*Reporting Covenants*). The Financial Covenants above shall be tested on the basis of standalone financial statements.

The Financial Covenants shall be certified by a director or authorised signatory of the Company within 45 (forty-five) days from the end of each financial quarter.

The Debenture Trustee/ Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the Financial Covenants. The Financial Covenants can be tested at any time during the tenure of the Debentures. **REPORTING COVENANTS**

The Company shall provide or cause to be provided to the Debenture Trustee and the Debenture Holders, in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

- (a) Monthly Reports
  - i. The Company shall share information about facilities sanctioned to it by other lenders/Debenture Trustee including sanction letters from such other lenders/Debenture Trustee every month.

- ii. The Company shall submit monthly financial statements as and when requested by the Debenture Trustee.
- iii. The Company shall provide a quarterly statement with details of the project(s) and/or asset(s) or areas where the Company, proposes to utilise the proceeds of the Issue in accordance with the Transaction Documents and the details of qualifying category (i.e., fresh or refinancing) of such project or asset.

(b) Quarterly Reports

As soon as available and in any event within 45 (forty-five) days after the end of each quarter 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 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) a compliance certificate regarding the financial covenants set forth in **Schedule VIII (Financial Covenants)** from statutory auditor and from the management of the Company in form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;
- (v) The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:
  - (a) Updated list of the names and addresses of the Debenture Holders.
  - (b) Details of the interest due, but unpaid and reasons thereof.
  - (c) 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.
  - (d) Information on:
    - a) New products introduced, or change in existing product features
    - b) New business correspondent relationships or discontinuance of existing relationships
    - c) Geographical expansion to any new state
    - d) Material changes to the IT / MIS systems
    - e) Change in credit bureaus used
    - f) Revision in the business plan
    - g) Changes in the accounting policy
    - h) Any fraud amounting to more than 5% of GLP
  - (e) Any other financial / operational information as may be required by the Debenture Holders.

(c) Annual Reports

As soon as available, and in any event within 90 (ninety) days after the end of each Financial Year of the Company, the annual reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

- (i) certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed fiscal year, prepared in accordance with Indian Accounting Standards including its balance sheet, income statement and statement of cash flow. All such information shall be complete and correct in all material respects and fairly represents the financial condition, results of operation and changes in cash flow of the Company as of the date thereof;

- (ii) a certificate of the chief financial officer or a director of the Company confirming that his or her review has not disclosed the existence of any potential Event of Default or Event of Default;
  - (iii) copies of Structural Liquidity Statement, CRAR, qualifying asset certificate, unhedged Foreign currency certificate, submitted to the RBI;
  - (iv) all annual information submitted to the RBI; and
  - (v) the corporate social responsibility report confirming adherence by the Company to its corporate social responsibility policy.
- (d) Event Based Reports
- (i) As soon as available and in any event within 5 (five) Business Days of the occurrence of such event, the details of any change in the shareholding structure of the Company by more than 5% (five percent), in form and substance satisfactory to the Debenture Trustee and the Debenture Holders.
  - (ii) As soon as available and in any event within 5 (five) Business Days of the occurrence of such event, the details of any change in board of directors and other senior management officials like chief executive officer, chief financial officer/head of finance and treasury, chief risk officer, chief operations officer/head of business and the head of audit;
  - (iii) As soon as available and in any event within 5 (five) Business Days of any change in the statutory auditors/ change in credit bureau used/ change in accounting policy;
  - (iv) As soon as available and in any event within 5 (five) Business Days after receiving approval by the board of the Company, the annual business plan of the Company including a detailed investment budget and forecast accounts for the following Financial Year and financial projections for at least the next 5 (five) years;
  - (v) The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 5 (five) Business Days from the occurrence of such event:
    - (a) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;
    - (b) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations, which, if adversely determined, could result in a Material Adverse Effect;
    - (c) the Company obtains actual knowledge thereof, notice of the occurrence of any Event of Default or potential Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;
    - (d) the Company alters its Constitutional Documents;
    - (e) 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;
    - (f) inform the Debenture Trustee, prior to undertaking any change in the nature and conduct of business, the details of such change;
    - (g) immediately and in any case prior to effecting any amalgamation, merger or reconstruction scheme proposed by the Company, details of such amalgamation, merger or reconstruction scheme;
    - (h) any fraud amounting to more than 1% (one percent) of Gross Loan Portfolio; and
    - (i) any prepayment or notice of any prepayment of any Financial Indebtedness of the Company.

(e) Disclosures under listing regulations

The Company disclose all such information to the Debenture Trustee under applicable Laws and shall file with the BSE all such information as required under the SEBI Listed Debentures Circulars and Regulations.

The Debenture Trustee/ Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the covenants. The covenants can be tested at any time during the Tenor of the Debentures.

(f) Other Reporting Covenants

- (i) The Company shall provide details of (A) operational information; (Bi) portfolio cuts; (C) monthly disbursements; (D) monthly DPD statement; (E) changes in the board and management; and (F) changes in the shareholding pattern on a quarterly basis in the format as specified by the Debenture Trustee.
  - (ii) The Company shall provide details of transactions with related parties and balances outstanding on a quarterly basis in the format as specified by the Debenture Trustee.
  - (iii) The Company shall provide the static pool analysis and vintage curve data of the portfolio and Gross Loan Portfolio in the format as specified by the Debenture Trustee within 60 (sixty) days from the end of the quarter. On a quarterly basis beginning from the end of the current financial quarter, the Company shall provide an updated version of the static pool analysis and vintage curve data of the portfolio and Gross Loan Portfolio in the format prescribed by the Debenture Trustee.
  - (iv) The Company shall provide the extract of the loan register covering details of all exposures of INR 50,00,000 (Indian Rupees Fifty Lakh only) or more, at the end of every quarter.
  - (v) The Company shall provide information on structural liquidity in the format as may be specified by the Debenture Trustee, at the end of every quarterly and as and when required by the Debenture Trustee.
  - (vi) The Company shall provide quarterly financial statements to the Debenture Trustee within 45 (forty-five) days from the end of each quarter. Further, the Company shall submit monthly financial statements as and when requested by the Debenture Trustee.
  - (vii) The Company shall, along with the quarterly financial statements, submit the requisite end use certificate in accordance with the SEBI LODR Regulations till such proceeds of Issue have been fully utilised or the purpose for which the proceeds were raised has been achieved.
  - (viii) The Company shall share information about facilities sanctioned to it by other creditors including sanction letters from such other creditors at the end of every month.
  - (ix) The Company shall forthwith provide written notice of any material event adversely impacting its business.
  - (x) The Company shall forthwith provide written notice of occurrence or likely occurrence of any Event of Default.
  - (xi) The Company shall utilize the proceeds of the Issue of the Debentures for the Purpose within 120 (one hundred and twenty) days of the Deemed Date of Allotment, provided that the Company shall furnish a certificate issued by a chartered accountant or auditor certifying the end use of the proceeds of the Debentures within 10 (ten) days, of such utilization of proceeds of the Issue for the Purpose.
- (g) Security Cover Certificate
- (i) The Company shall provide the Security Cover Certificate on a half-yearly basis so as to evidence that the Minimum Security Cover and the Minimum Performing Loan Threshold is maintained; and
  - (ii) The Company shall prepare and provide a security cover certificate on quarterly basis and the statutory auditor of the Company shall certify the book values of the assets provided in such certificate in accordance with the Master Circular for Debenture Trustee, so as to evidence that the Minimum Security Cover and the Minimum Performing Loan Threshold is maintained.
- (h) Green Debt Disclosures
- The Company shall provide the following additional disclosures along with its annual report and financial results:
- (i) Details of utilisation of the proceeds of the Issue as per the tracking done by the Company using the internal process as disclosed in the Disclosure Document, along with the report of a third-party auditor acceptable to the Debenture Trustee verifying the utilisation of the proceeds, internal tracking method and the allocation of funds towards the project(s) and/or asset(s), from the proceeds of the Issue;
  - (ii) Details of unutilized proceeds;
  - (iii) Certain additional disclosures made in the annual report, *inter alia*, including (i) list of project(s) and/or asset(s) to which proceeds of the green debt securities have been allocated/invested including a brief description of such project(s); (ii) qualitative performance indicators and, where feasible, quantitative performance measures of the environmental impact of the project(s) and/or asset(s); (iii) details of the deployment of the mitigation plan (as disclosed in the Disclosure Documents) for the perceived social and environmental risks; and (iv) methods and the key underlying assumptions used in preparation of the performance indicators and metrics;

- (iv) Information, on a project-by-project basis, pertaining to reporting of the environmental impact of the projects financed by the green debt securities; and
- (v) Disclosures of major elements of Business Responsibility and Sustainability Reporting (BRSR) as stipulated in Annex-IXA of the Listed NCDs Master Circular; and
- (vi) All other disclosures as may be required in terms of Chapter IX and Chapter IX-A of the Listed NCDs Master Circular.

#### **EVENTS OF DEFAULT**

(a) ***Payment Defaults***

The Company does not pay on the Due Date any amount payable pursuant to the Debenture Trust Deed and the Debentures (including but not limited to penal interest, if any) at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by technical error and payment is made within 3 (three) days of its Due Date.

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

- (i) The Company is unable or admits in writing 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.
- (iii) Any distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets, or revenues of the Company and is not discharged or quashed or stayed within 15 (fifteen) days.

(c) ***Business***

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

(d) ***Misrepresentation***

Any representation or warranty made by the Company in any Transaction Document 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.

(e) ***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.

(f) ***Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator***

- (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 Financial Indebtedness, winding-up, liquidation, 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, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of all or any part of the undertaking 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

Company 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 7 June 2019 on "Prudential Framework for Resolution of Stressed Assets" (as amended or modified or restated from time to time));

- (E) 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;
- (F) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 (to the extent applicable) or under any other applicable Law, in respect of the Company or its Affiliate; or
- (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, (other than the Composite Scheme of Arrangement between Samunnati Financial Intermediation & Services Private Limited, Samunnati Finance Private Limited & Samunnati Agro Solutions Private Limited & their respective shareholders, as approved by the Hon'ble NCLT, Division Bench-II, Chennai vide its Order dated 23 December 2022).

(g) **Cross Default**

The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 (thirty) days), 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 or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; 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.

(h) **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 Governmental 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, voluntarily or involuntarily, becomes 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.

(i) **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 5% (five 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 days.

(j) **Transaction Documents**

The Debenture Trust Deed 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.

(k) **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.

(l) **Repudiation**

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

(m) **Information Covenants**

The failure to comply with any reasonable 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 **Schedule IX (Reporting Covenants)**.

(n) **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.

(o) **Delisting**

If the Debentures are listed and any Debenture is subsequently delisted from any Stock Exchange on which it is listed without the prior written consent of the Debenture Trustee.

(p) **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.

(q) **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.

(r) **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% (fifty percent) or more from 31 March 2023.

(s) **Merger**

The rearrangement or consolidation or amalgamation (*other than the Composite Scheme of Arrangement between Samunnati Financial Intermediation & Services Private Limited, Samunnati Finance Private Limited & Samunnati Agro Solutions Private Limited & their respective shareholders, as approved by the Hon'ble NCLT, Division Bench-II, Chennai vide its Order dated 23 December 2022*) with or merger with or into, or receiving of all or substantially all the assets or obligations of, another entity, or any action for reorganization or reduction of capital without the prior written consent of the Debenture Trustee.

(t) **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.

(u) **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.

(v) **Management Control and change in Control**

Change in Management Control or change in shareholding resulting in change in Control of the Company without prior written consent from the Debenture Trustee or the Debenture Holders other than as permitted in terms of the Debenture Trust Deed.

(w) **Willful default**

Any Promoters or directors or key management personnel of the Company is/are declared as willful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Company and/or Promoter funds or revenues, 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 or any other act having a similar effect being committed by the management or an officer of the Company.

(x) **Breach of Financial Covenants**

Any breach of Financial Covenants stipulated in **Schedule VIII (Financial Covenants)** and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Financial Covenants from the date of such breach.

(y) **Rating downgrade**

If any time during the tenor of the Debentures, the rating of the Debentures is downgraded to a rating level below BBB, the Debenture Trustee, shall have the right, but not an obligation, to require the Company to redeem the Debentures within a period of 30 (thirty) days, in accordance with Clause 2.20 (d) (*Listing and Rating of Debentures*).

(z) **Breach of Negative Covenants and Affirmative Covenants**

(i) Any breach of negative covenants mentioned in **Schedule X (Negative Covenants)**.

(ii) Any breach of affirmative covenants mentioned in **Schedule VII (Affirmative Covenants)**, and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Affirmative Covenants from the date of such breach.

(aa) **Security**

- i. The Company defaults in the performance or observance of any obligations under Paragraph F (*Security Creation*) of **Schedule III (Issue Terms and Conditions)** and/or corresponding obligations under the other Transaction Documents.
- ii. Any Security Document does not create or evidence the creation of, in favour of the Debenture Trustee for the benefit of the Debenture Holders, Security which it is expressed to create or whose creation it evidenced, as the case may be, fully perfected with the ranking and priority it is expressed to have.
- iii. The Security (or any part thereof) created pursuant to the Transaction Documents is in jeopardy or is not in full force and effect.
- iv. The Company creates or attempts to create any Security Interest on any Hypothecated Asset (including the Trust property) without the prior written approval of the Debenture Trustee or Debenture Holders.
- v. Any failure by the Company to maintain valid legal and marketable title of the Hypothecated Assets free and clear of all Security Interests including as necessary for creation, maintenance and enforcement of such Security.



- vi. If an attachment or expropriation or sequestration is levied on the Hypothecated Assets or any part thereof.
- vii. Any failure by the Company to maintain the Minimum Security Cover and/or the Minimum Performing Loan Threshold, and such breach is not cured within the timelines set out in Paragraph F (g) (*Security Cover*) of **Schedule III** (*Issue Terms and Conditions*).

(bb) ***Breach of other terms of the Debenture Trust Deed***

A breach by the Company of any of its obligations and covenants provided in terms of the Debenture Trust Deed or other Transaction Documents (other than (a) to (aa) above).

## ROLES AND RESPONSIBILITIES OF TRUSTEE

### Representations and Warranties of Trustee

The Debenture Trustee hereby represents, warrants and covenants in favour of the Company that as on the date hereof:

- (a) The Debenture Trustee is a company duly incorporated and validly existing under applicable Law and the Debenture Trustee is duly qualified and authorised to enter into the Transaction Documents.
- (b) The Debenture Trust Deeded has been duly and validly executed and delivered by the Debenture Trustee and constitutes a legal and binding obligation of the Debenture Trustee, enforceable against the Debenture Trustee in accordance with its terms.
- (c) The execution, delivery and performance by the Debenture Trustee of the Debenture Trust Deeded does not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under:
  - (i) any Law to which the Debenture Trustee is subject; or
  - (ii) any order, judgment or decree applicable to the Debenture Trustee; or
  - (iii) any term, condition, covenant, undertaking, agreement or other instrument to which the Debenture Trustee is a party or by which the Debenture Trustee is bound;
- (d) The Debenture Trustee is in a position to observe, comply with and carry out all its obligations hereunder to be performed and complied with by it;
- (e) The Debenture Trustee is registered as a debenture trustee with SEBI under the Debenture Trustees Regulations;
- (f) The Debenture Trustee shall not have any claim or exercise any right of deduction, lien or set-off on, over or in respect of any of the amounts, writings or things held by it or continued to be held by it or coming within its power or possession pursuant to or in connection with these presents; and
- (g) All information set forth in the Debenture Trust Deeded, and all information furnished and/or to be furnished by the Debenture Trustee to the Debenture Holder/s is true and correct and was/is not misleading whether by reason of omission to state a material fact or otherwise.

### 5.2 General Rights, Powers and Discretions

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 the Debenture Trust Deeded or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows:

- (a) 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;
- (b) 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;
- (c) subject to the approval of the Debenture Holders by way of a Majority Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have 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 is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;

- (d) 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;
- (e) the Debenture Trustee shall not be responsible for the monies paid by Applicants/ Initial Debenture Holders for the Debentures;
- (f) 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;
- (g) 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;
- (h) subject to the approval of the Debenture Holders by way of a Majority Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall not be liable for anything whatsoever except any fraud, gross negligence, willful misconduct or breach of trust by the Debenture Trustee;
- (i) subject to the approval of the Debenture Holders by way of a Majority Resolution passed at a meeting of the 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 Majority Debenture Holder(s) or by a 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 is indemnified to its satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request;
- (j) notwithstanding anything contained to the contrary in the Debenture Trust Deeded, 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;
- (k) the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to the Debenture Trust Deeded within 2 (two) Business Days of receiving the same from the Company;
- (l) the Debenture Trustee shall exercise independent due diligence, in accordance with applicable Law, to ensure that the Security Interest to be created on the Hypothecated Assets is free from any encumbrance, or that the Company has obtained necessary consents from any existing charge holders in relation to the Hypothecated Assets prior to the creation of the Security Interest on the Hypothecated Assets pursuant to the Debenture Trust Deeded and other Transaction Documents;
- (m) the Debenture Trustee shall monitor the maintenance of the Minimum Security Cover and compliance of covenants by the Company in relation to the Debentures in the manner specified by SEBI;
- (n) the Debenture Trustee shall take all reasonable steps to realise the monies due to the Trust; and
- (o) 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 the 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.

### 5.3 Power of Trustee to Delegate

The Debenture Trustee hereof being a corporation may, in the execution and exercise of all or any of the trusts, powers, authorities and discretions vested in them act by an officer or officers for the time being of the Debenture Trustee and the Debenture Trustee may also, whenever they think it expedient, delegate by power of attorney or otherwise to any such officer all or any of the trusts, powers, authorities and discretions vested in them be these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub-delegate) as the Debenture Trustee may think fit. The Debenture Trustee shall however be liable for any negligence, illegality, fraud, breach of trust, bad faith and wilful misconduct of the officer or Person to whom the Debenture Trustee has delegated its powers and shall not be absolved of its obligations under the Debenture Trust Deeded.

PROVIDED THAT the Debenture Trustee shall ensure that any powers under this Clause shall be exercised with reasonable care to ensure the competency of the officer or Person to whom the Debenture Trustee has delegated its powers.

#### 5.4 **Powers of Trustee to Employ Agents**

The Debenture Trustee hereof being a corporation may, in the execution and exercise of all or any of the trusts, powers, authorities and discretions vested in them act by an agent/agents.

#### 5.5 **Powers of Trustee to Inspect**

The Debenture Trustee or its authorized representatives may carry out inspections of the Company's offices records, registers and books of accounts upon giving a 15 (fifteen) days' notice in writing to the Company, to the extent such inspection is necessary for exercising any of the powers or discharging any of the duties of the Debenture Trustee under the Debenture Trust Deeded. The cost of inspection, including travelling and other related expenses shall be borne and paid by the Company.

#### 5.6 **Trustee may Contract with the Company**

Neither the Debenture Trustee nor any agent of the Debenture Trustee shall be precluded from making any contract or entering into any arrangement or transaction with the Company or with itself in the ordinary course of business of the Debenture Trustee or from undertaking any banking, financial or agency services for the Company or for itself or from underwriting or guaranteeing the subscription of or placing or subscribing for or otherwise acquiring, holding or dealing with any of the stocks or shares or debentures or bond stocks or any other securities whatsoever of the Company or in which the Company may be interested either with or without a commission or other remuneration or otherwise at any time entering into any contract of loan or deposit or any other contract or arrangement or transaction with the Company or being concerned or interested in any such contract or arrangement or transaction which any other company or person not being a Debenture Trustee would be entitled to enter into with the Company and they shall not be in anyway liable to account either to the Company or to the Debenture Holders for any profits made by them thereby or in connection therewith and the Debenture Trustee or any agent of the Debenture Trustee shall also be allowed to retain for their or his own benefit any customary share of brokerage, fee, commission, interest, discount or other compensation or remuneration allowed to them or him.

#### 5.7 **When Trustee May Interfere**

Until the happening of Event of Default the Debenture Trustee shall not be in any manner required, bound or concerned to interfere with the management or the affairs of the Company or its business or any part thereof.

#### 5.8 **Nominee Director**

The Debenture Trustee shall have a right to appoint a nominee director as per Regulation 15 (1)(e) of the Debenture Trustees Regulations and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014 on the board of directors of the Company (hereinafter referred to as the "**Nominee Director**") upon the occurrence of any of the following:

- (a) 2 (two) consecutive defaults in the payment of interest to the Debenture Holders;
- (b) default in creation of Security in terms of the Transaction Documents; or
- (c) default in redemption of the Debentures.

The Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares. The Company shall appoint the Nominee Director within 1 (one) month from receipt of nomination notice from the Debenture Trustee and as per the provisions of the applicable Law. The Nominee Director shall be appointed on all key committees of the board of directors of the Company.

#### 5.9 **Receipt of Debenture Holders**

The receipt of each Debenture Holder or if there be more than 1 (one) holder of any such Debentures, then the receipt of the first named Debenture Holder or of the survivor or survivors for the principal monies or of the nominee or nominees, if any, of the Debenture Holder of such Debentures for the interest payable in respect of each of such Debentures, shall be a good discharge to the Debenture Trustee.

#### 5.10 Retirement and Removal of Trustee

(a) **Resignation**

The Debenture Trustee may resign as the Debenture Trustee with the prior written approval of the Majority Debenture Holders, provided that they shall continue to act as Debenture Trustee until a New Trustee is appointed by the Company with the consent of the Majority Debenture Holders and such New Trustee accepts its appointment pursuant to this Clause 5.10 (*Retirement and Removal of Trustee*).

(b) **Removal**

The Debenture Holders may for sufficient cause but, after giving not less than 2 (two) months' notice in writing, remove the Debenture Trustee by passing a Majority Resolution to that effect, and by the same resolution nominate an entity competent to act as their trustee and require the Company to appoint such entity as the trustee (the "New Trustee"). The Company shall within 15 (fifteen) Business Days of receipt of such resolution passed by the Debenture Holders take all necessary steps to appoint the entity named in the resolution as the New Trustee and complete all necessary formalities to give effect to such appointment.

(c) **New Trustee as the trustee**

Upon appointment of the New Trustee pursuant to the preceding sub-Clause (a) or (b), all references in the Debenture Trust Deeded to the Debenture Trustee shall, unless repugnant to the context, mean and refer to the New Trustee and the New Trustee shall without any further act or deed succeed to all the powers and authorities of the Debenture Trustee as if it had been originally appointed as the Debenture Trustee.

#### 5.11 Trustee's Remuneration

The remuneration of the Debenture Trustee shall be as per the terms of the Consent Letter. Subject to Clause 5.5 (*Powers of Trustee to Inspect*), the Company shall pay to the Debenture Trustee all legal, traveling and other costs, charges and expenses incurred by them, their officers, employees, agents in connection with the execution of these presents including costs, charges and expenses of and incidental to the approval and execution of these presents and will indemnify them against all actions, proceedings, costs, charges, expenses, claims and demands whatsoever which may be brought or made against or incurred by them in respect of any matter or thing done or omitted to be done without their wilful default in respect of or in relation to the properties charged/to be charged to the Debenture Trustee.

#### 5.12 Decision making by Debenture Trustee in an Event of Default

- a. In case of an Event of Default or breach of the covenants by the Company or any such acts/omissions which may have Material Adverse Effect on the Debentures, the Debenture Trustee may, in its discretion, that is, without requiring any consent or confirmation of the Company and upon request in writing of the Special Majority Debenture Holders or by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in Clause 6 (*Provisions for Meeting of Debenture Holders*), shall take all such steps required as stated in this Clause or elsewhere in the Deed or as per applicable Laws to protect the rights of the Debentures Holders including entering into ICA to protect the interest of the Debenture Holders in accordance with the Master Circular for Debenture Trustee.
- b. The Debenture Trustee shall take all such steps as provided in the Master Circular for Debenture Trustee and in accordance with the SEBI NCS Listing Regulations for transactions in defaulted debt securities post maturity date/ redemption date.
- c. The Debenture Trustee shall take all steps in an Event of Default including as stated in the Master Circular for Debenture Trustee.
- d. Any notice for a meeting in respect of the Master Circular for Debenture Trustee shall contain the details prescribed in the Master Circular for Debenture Trustee, including without limitation, positive consent for signing the ICA, the time period within which the consent needs to be provided, and the date of meeting to be convened.
- e. Any action of the Debenture Trustee in respect of the occurrence of an Event of Default and the application of the Master Circular for Debenture Trustee shall be in accordance with the decision of the Debenture Holders taken at any meeting convened in accordance with this Clause, subject to the exceptions (if any) set out in the Master Circular for Debenture Trustee.

- f. For the purposes of a meeting convened in accordance with this Clause and in accordance with the Master Circular for Debenture Trustee, all decisions shall require the consent of 75% (seventy five percent) of the Debenture Holders (by value) and 60% (sixty percent) of the Debenture Holders (by numbers) at the ISIN level.
- g. The Debenture Trustee shall permit the Company, until the happening of one or more of the events wherein the Security shall become enforceable, to hold and enjoy the Hypothecated Assets and to carry on as per usual business.

#### RECOVERY EXPENSE FUND

- a. The Company shall maintain Recovery Expense Fund as per the provisions of SEBI Listed Debentures Circulars and Regulations and any circulars, guidelines and regulations issued by SEBI, as applicable. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in accordance with the Transaction Documents.
- b. The Company shall deposit an amount equal to 0.01% (Zero point Zero One percent) of the issue size subject to maximum of Rs. 25,00,000 (Indian Rupees Twenty Five Lakh only) per Company towards Recovery Expense Fund with the 'Designated Stock Exchange', as identified and disclosed in its Disclosure Document.
- c. Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated Stock Exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time. The Company shall ensure that the bank guarantees remain valid for a period of 6 (six) months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated Stock Exchange shall invoke such bank guarantee.
- d. In the Event of Default, the Debenture Trustee shall obtain the consent of Debenture Holders and shall inform the same to the designated Stock Exchange. The amount lying in the Recovery Expense Fund shall be released by the designated Stock Exchange to the Debenture Trustee within 5 (five) working days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from the Recovery Expense Fund.
- e. The balance in the Recovery Expense Fund shall be refunded to the Company on repayment to the Debenture Holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated Stock Exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.
- f. The Debenture Trustee shall supervise the implementation of the conditions and creation of the Recovery Expense Fund as applicable.

## **ANNEXURE I: ISSUER'S UNDERTAKING**

### **UNDERTAKING BY ISSUER**

- a) Investors are advised to read the risk factors (set out in Section 4) carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities/Debentures have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document.

Specific attention of investors is invited to the statement of 'Risk factors' given on page number 1 of the General Information Document under the section 'General Risks'.

- b) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document/General Information Document contains all information with regard to the Issuer and the Issue, that the information contained in the issue document/General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this issue document/General Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- c) The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

**For Samunnati Financial Intermediation & Services Private Limited**

**Anil Kumar S G**  
**Director & CEO**  
**DIN: 01189011**

**Gurunath N**  
**Wholetime Director**  
**DIN: 02799586**



ANNEXURE J: CONSENT LETTER OF REGISTRAR TO THE ISSUE



Date :02/12/2024

**Samunnati Financial Intermediation & Services Private Limited**  
**Baid Hitech Park**  
**129-B, 8<sup>th</sup> Floor, ECR, Thiruvanmiyur**  
**Chennai – 600 041**

Dear Sir/Madam,

**Sub: Registrar for Proposed Issue of 5,000 (Five Thousand) Unsubordinated, Rated, Listed, Secured, Redeemable, Taxable, Green, Non-Convertible Debentures of INR 1,00,000/- (Indian Rupees One Lakh only) each aggregating upto INR 50,00,00,000/- (Indian Rupees Fifty Crores only).**

We, the undersigned, do hereby consent to act as the Registrar to the above said issue and provide our consent for our name to be inserted as the Registrar to the Issue in the Information Memorandum.

The following information in relation to us may be disclosed in the Information Memorandum / Issue Documents:

Name : Integrated Registry Management Services Private Limited  
Address : 2<sup>nd</sup> Floor, "Kences Towers", No. 1 Ramakrishna Street,  
North Usman Road, T Nagar, Chennai – 600 017  
Contact Person : S Yuvaraj  
Designation : General Manager  
Telephone number : 044 - 28140801 to 28140803  
Fax number : 044 – 28142479  
E-mail ID : [yuvraj@integratedindia.in](mailto:yuvraj@integratedindia.in)  
Website : [www.integratedregistry.in](http://www.integratedregistry.in)  
SEBI Registration Number : INR000000544  
Investor Grievance e-mail : [einward@integratedindia.in](mailto:einward@integratedindia.in)  
CIN : U74900TN2015PTC101466

We confirm that we are registered with SEBI as Registrars to an issue and Share Transfer Agent in Category I and as on date our registration is valid.

We also confirm that as on date, we have not been prohibited by SEBI from acting as an intermediary in capital market issues.

We further confirm that we have not been debarred or prohibited from functioning as an intermediary by SEBI, any other regulatory authority, court or tribunal.

A copy of our registration certificate regarding our registration with the SEBI in the required format is enclosed as Annexure A.

Yours faithfully,

for Integrated Registry Management Services Private Limited

**S Yuvaraj**  
**General Manager**

**Integrated Registry Management Services Private Limited**  
2<sup>nd</sup> Floor, "Kences Towers", No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017  
Phone: 044-28140801 – 03 Fax : 044-28142479 E-mail: [einward@integratedindia.in](mailto:einward@integratedindia.in) website : [www.integratedregistry.in](http://www.integratedregistry.in)  
Regd. Office : 2<sup>nd</sup> Floor "Kences Towers", No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017  
CIN: U74900TN2015PTC101466



"Appointment of Nominee is not an option but your Right. Please exercise your right to nominate"

**ANNEXURE K: LAST AUDITED FINANCIAL STATEMENTS**

<https://samunnati.com/samunnati-financial-intermediation-services-private-limited/>

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/c432dd4b-6946-42c7-844c-9c7bce26b0e4.pdf>

**ANNEXURE L: ANNUAL REPORTS**

**Attached Separately.**

**ANNEXURE M: EXECUTED TRANSACTION DOCUMENTS**

Attached Separately.

**ANNEXURE N: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2024 TO 30 SEPTEMBER 2024**

**<https://samunnati.com/wp-content/uploads/2024/08/2024-08-08-Outcome-Intimation-Unaudited-Standalone-Financials.pdf>**

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/c432dd4b-6946-42c7-844c-9c7bce26b0e4.pdf>

## ANNEXURE O: EXCLUSION LIST

The Company shall not, finance any activity, production, use, distribution, business or trade involving any of the following:

1. Forced labor<sup>1</sup> or child labor<sup>2</sup>.
2. Activities deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international phaseouts or bans, such as:
  - a. Pharmaceuticals<sup>3</sup>, pesticides, and herbicides<sup>4</sup>, chemicals, ozone depleting substances<sup>5</sup>, PCBs (Polychlorinated Biphenyls)<sup>6</sup>; or
  - b. Wildlife or wildlife products regulated under Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES); or
  - c. Drift net fishing in the marine environment using nets in excess of 2.5 km. in length or other unsustainable fishing methods like purse sein fishing, blast fishing and poison fishing.
3. Cross border trade in waste and waste products, unless compliant with the Basel Convention and the underlying regulations.
4. Destruction<sup>7</sup> of Critical Habitat<sup>8</sup> and High Conservation Value areas<sup>9</sup> and any forest project under which no sustainable development and management plan is carried out.
5. Pornography and/or prostitution.
6. Racist and/or anti-democratic media.
7. Weapons, landmines, munitions, including cluster munitions, and nuclear products, including paramilitary materials.

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<sup>1</sup> Forced labor mean all work or service, not voluntarily performed, that is extracted from an individual under threat of force or penalty as defined by ILO conventions. The ILO has identified forced labour as work that is performed involuntarily and under the menace of any penalty. It refers to situations in which persons are coerced to work through the use of violence or intimidation, or by more subtle means such as manipulated debt, retention of identity papers or threats of denunciation to immigration authorities.

<sup>2</sup> Persons may only be employed if they are at least 14 years old, as defined in the ILO Fundamental Human Rights Conventions (Minimum Age Convention C138, Art.2), unless local legislation specifies compulsory school attendance or the minimum age for working. In such cases the higher age shall apply.

<sup>3</sup> A list of pharmaceutical products subject to phaseouts or bans is available at <http://www.who.int>

<sup>4</sup> A list of pesticides and herbicides subject to phaseouts or bans is available at <http://www.pic.int>

<sup>5</sup> A list of the chemical compounds that react with and deplete stratospheric ozone resulting in the widely publicized ozone holes is listed in the Montreal Protocol, together with target reduction and phaseout dates. Information is available at <https://ozone.unep.org/treaties/montreal-protocol/summary-control-measures-under-montreal-protocol>

<sup>6</sup> A group of highly toxic chemicals, polychlorinated biphenyls are likely to be found in oil-filled electrical transformers, capacitors, and switchgear dating from 1950-1985.

<sup>7</sup> Destruction means (1) elimination or severe diminution of the integrity of an area caused by a major, long-term change in land or water use or (2) modification of a habitat in such a way that the area's ability to maintain its role is lost.

<sup>8</sup> Critical habitat is a subset of both natural and modified habitat that deserves particular attention. Critical habitat includes areas with high biodiversity value that meet the criteria of the World Conservation Union (IUCN) classification, including habitat required for the survival of critically endangered or endangered species as defined by the IUCN Red List of Threatened Species or as defined in any national legislation; areas having special significance for endemic or restricted-range species; sites that are critical for the survival of migratory species; areas supporting globally significant concentrations or numbers of individuals of congregatory species; areas with unique assemblages of species or which are associated with key evolutionary processes or provide key ecosystem services; and areas having biodiversity of significant social, economic or cultural importance to local communities. Primary Forest or forests of High Conservation Value shall be considered Critical Habitats.

<sup>9</sup> High Conservation Value (HCV) areas are defined as natural habitats where the values are considered to be of outstanding significance or critical importance (See <http://www.hcvnetwork.org>).

#### ANNEXURE P - CONDITIONS PRECEDENT

- (i) An up-to-date certified true copy of the constitutional documents of the Company (being its Memorandum of Association, Articles of Association, Certificate of Registration and Certificate of Incorporation) shall have been submitted to the Debenture Trustee;
- (ii) A certified true copy of a resolution of the board of directors of the Company:
  - a. approving the issue of the Debentures;
  - b. approving the terms of, and the transactions contemplated by, the Transaction Documents to which it is a party and resolving that it execute the Transaction Documents to which it is a party in accordance with the provisions of the Act (including Section 179), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed;
  - c. approving the creation of the Security Interest on the Hypothecated Assets in terms of the Transaction Documents;
  - d. authorising a specified Person or Persons to execute the Transaction Documents to which it is a party on its behalf; and
  - e. authorising a specified Person or Persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with the Transaction Documents to which it is a party;
- (iii) A specimen of the signature of each person authorised by the resolution referred to in Paragraph (ii) above;
- (iv) Certified true copy of the resolution of the shareholders of the Company under Section 42 of the Act and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014;
- (v) Certified true copies of the special resolutions passed by the Company under Sections 180(1)(a) and 180(1)(c) of the Act or copy of certificate from an independent chartered accountant confirming that Section 180 of the Act is not applicable and the Company is a private company which is not a subsidiary of a public company and it has not committed a default in filing its financial statements under Section 137 of the Act or annual return under Section 92 of the Act;
- (vi) The following documents duly executed by each of the relevant Parties:
  - a. the Debenture Trust Deed;
  - b. the Debenture Trustee Agreement;
  - c. the Deed of Hypothecation;
  - d. the Power of Attorney; and
  - e. all other documents in relation to the issuance of the Debentures.
- (vii) A copy of the credit rating letter of the Debentures issued by the Rating Agency having provided a rating of 'BBB' for the Debentures along with the press release/ rating rationale of Rating Agency in relation to the issuance being in a form and manner satisfactory to the Debenture Trustee (such press release/ rating rationale not being older than 1 (one) year from the date of opening of the issuance of the Debentures);
- (viii) The Company shall have provided to the Debenture Trustee a certificate from a director/company secretary of the Company certifying that:
  - a. 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;
  - b. the borrowing, securing or otherwise collateralising, as appropriate, of moneys pursuant to the issuance of the Debentures will not cause any limit binding on the Company to be exceeded (including any limits imposed under any resolution passed by the board of directors or shareholders of the Company);
  - c. each copy document relating to it specified in this Schedule is correct, complete and in full force and effect as at a date no earlier than the date of the Debenture Trust Deed and the date of the certificate;
  - d. no Material Adverse Effect has occurred in the Company, and/or the business of the Company;
  - e. assets to be charged as the security for securing the Outstanding Amounts, are the absolute property of the Company and are free from any Security Interest;
  - f. absence of any Event of Default, any potential Event of Default, any force majeure event and any Material Adverse Effect;
  - g. none of the directors of the Company are on the ECGC caution list or specific approval list, RBI's defaulters or caution list, the COFEPOSA defaulters list or any other similar list;
  - h. the issue of the Debentures (A) is permitted by applicable Law; and (B) does not violate any applicable Law;
  - i. all representations and warranties contained in 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;

- j. the Debenture Trustee shall have received from the Company its audited account statements for the Previous Year; and
  - k. the Minimum Security Cover and the Minimum Performing Loan Threshold requirement is complied.
- (ix) Due execution of the Tripartite Agreement by, *inter-alia*, the Registrar and Transfer Agent, Depository and the Company;
  - (x) The Company shall have received consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures;
  - (xi) The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements;
  - (xii) Submit to the Debenture Trustee, the audited financial statements along with independent auditor's report of the Company for the Financial Year end;
  - (xiii) Copy of in-principle approval from stock exchange for the listing of the Debentures;
  - (xiv) Evidence of filing of the relevant board resolution and the shareholders resolution of the Company with the registrar of companies in Form MGT-14 prior to issuance of the General Information Document;
  - (xv) Evidence that the General Information Document and Key Information Document are completed and filed with the Stock Exchange(s) in the form and manner to the satisfaction of the Debenture Trustee;
  - (xvi) Evidence of receipt of ISIN(s) from the Depository by the Company in relation to the Debentures;
  - (xvii) Copy of the due diligence certificate to be issued by the Debenture Trustee in the format specified in the SEBI NCS Listing Regulations;
  - (xviii) The Company shall have reported their legal entity identifier code in the centralized database of corporate bonds at the time of allotment of ISIN;
  - (xix) The Company shall have executed the listing agreement;
  - (xx) A certificate from an independent chartered accountant of the Company certifying/confirming that:
    - a. borrowing, securing or otherwise collateralising, as appropriate, the Outstanding Amounts would not cause any borrowing, securing, collateralising or similar limit binding on it to be exceeded (including any limits imposed under any resolution passed by the board of directors or shareholders of the Company);
    - b. it is in compliance with Section 180 of the Act in relation to the Security to be created by it;
    - c. there are no proceedings pending before, or claims due to, any Tax authority in respect of the Company which has or may have an adverse impact on the assets owned by it (or creation of any charge thereon), the Security and/or render the transaction contemplated under the Debenture Trust Deed void;
    - d. it is solvent.
  - (xxi) A legal opinion issued to the Debenture Trustee by its Indian legal advisor in relation to the relevant Transaction Documents;
  - (xxii) Evidence satisfactory to the Debenture Trustee that the Company has paid all fees, expenses and other charges (including stamp duty payable on the Transaction Documents, the upfront fees, other fees and charges payable to the Debenture Trustee) then due from the Company under the Transaction Documents;
  - (xxiii) All authorisations, including third party approvals and relevant statutory and regulatory approvals required for issuance of the Debentures and creation of the Security shall have been obtained, as applicable;
  - (xxiv) A description of the Hypothecated Assets in such form as may be prescribed along with a certificate from a chartered accountant or statutory auditor confirming that the Minimum Security Cover and the Minimum Performing Loan Threshold requirement is complied;
  - (xxv) Submission of the publicly disclosed Framework, as verified by an independent third party reviewer/certifier, to the Debenture Trustee;
  - (xxvi) Certificate from an independent third party reviewer/ certifier, certifying the Framework including (A) the processes including project evaluation and selection criteria, and (B) project categories eligible for financing by the Debentures in accordance with Chapter IX of the Listed NCDs Master Circular; and
  - (xxvii) such other information, documents, certificates, opinions and instruments as the Debenture Holders may reasonably request.



#### ANNEXURE Q - CONDITIONS SUBSEQUENT

The Company shall fulfil each of the following conditions within the stipulated timelines:

- (a) the Company shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements;
- (b) the 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;
- (c) the Company shall file a return of allotment of securities under Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) days of the allotment of the Debentures along with a list of the Debenture Holders and with the prescribed fee;
- (d) if so required, the Company shall maintain and file a copy of Form PAS-5 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 in respect of the issue of the Debentures;
- (e) Immediately upon the creation of Security or within such other timeline prescribed under applicable Law but not later than 30 (thirty) days of creation of the charge, evidence that necessary filings in connection with the creation of Security over the relevant Hypothecated Assets under the Security Documents have been made by the Debenture Trustee with the Central Registry;
- (f) Within the timelines set out in paragraph (f)(xi) (*Other Reporting Covenants*) of Schedule IX (*Reporting Covenants*), a chartered accountant or auditor certifying the end use of the proceeds of the Debentures;
- (g) Within 30 (thirty) days from the date of creation of Security Interest under the Deed of Hypothecation, copy of Form CHG-9 filed by the Company with the relevant ROC in relation to the creation of Security Interest under the Deed of Hypothecation, along with the document evidencing the payment of fees and copy of the certificate of registration of charge as Form CHG-2 issued by the relevant ROC;
- (h) Evidence of filings made with the Information Utility under the (India) Insolvency and Bankruptcy Code, 2016 in relation to the transactions contemplated under the Transaction Documents within the timelines under applicable Law;
- (i) On the Deemed Date of Allotment, evidence that the stamp duty payable on the issue of the Debentures pursuant to the Indian Stamp Act, 1899 has been paid;
- (j) On the Deemed Date of Allotment, a certified true copy of the resolution passed by the Board for the allotment of the Debentures; and
- (k) Within 7 (seven) Business Days from the Deemed Date of Allotment, opening and operationalization of the Designated Proceeds Account.



**ANNEXURE R – SPO**

**Attached Separately**

Ref: EVI/GB/2024/SFISPL/001

## Independent Second-Party Opinion on Sustainable Finance Framework

### Introduction

This is an independent Second-Party Opinion of compliance of the Sustainable Finance Framework developed by Samunnati Financial Intermediation and Services Pvt. Ltd. (“Issuer”) with registered address at 8th Floor, BAID HI TECH PARK, 129-B, ECR, THIRUVANMIYUR, CHENNAI, TAMIL NADU, INDIA - 600041, India with the requirements under Climate Bonds Standard Version 4.0 (“Standard”) that followed the integrity principles contained in the ICMA Green Bond Principles.

Issuer is an innovative Agri value chain financing company and is into financing farmers, farmer collectives, Agri startups and Agri MSMEs (Agri Enterprises) operating across different agriculture value chains in India. Issuer provides working capital loan, term loan, and agri receivable financing products to its customers.

### Assurance scope and level of assurance

The scope includes an assessment in accordance with Green Bonds criteria including General and Technical Eligibility requirements of the Standard. The following aspects have been covered in the assessment:

1. Use of Proceeds
2. Process for Evaluation and Selection of Projects
3. Management of Proceeds
4. Reporting

### Activities undertaken

A number of activities have been undertaken for this assessment, maintaining the independence and objectivity of the assessor. We have relied on inputs from issuer’s key staff and reviews of internal and public documents reviewed on the following aspects:

- a. Use of proceeds;
- b. Process of selecting eligible projects;
- c. Reporting requirements, other internal processes and controls including the processes to track and earmark the proceeds of Green Bonds;
- d. Environmental objectives of Green Bonds;
- e. Investment areas for bond proceeds and temporary investment instruments for the management of unallocated proceeds;
- f. Use of proceeds, process of project selection and their conformance with the eligibility requirements specified in Part C of the Standard

## Conclusions

Based on the assessment, EVI notes that the Sustainable Finance Framework of the Issuer is in conformance with the Climate Bonds Standard Version 4.0.

## Limitations & exclusions

The assessment does not:

- Suggest or assist in implementing in any recommendations of any sort.
- Assess data and information beyond the defined reporting boundary and period.
- Set any expectations of the Green Bonds issuance except as per Standard.
- Verify, evaluate or consider any attributes of any general risks of this Green Bonds issuance.
- Verify the financial standing, economic performance and credit rating of the prospective issuer.
- Verify statements by Issuer that describe opinions, beliefs, aspirations, expectations, aims or intentions.
- Confirm that any representations made by the Issuer are complete, accurate or reliable; the Issuer is solely and fully responsible for any statements, misrepresentations and/or omissions made by them and/or their representatives during the verification process and any likely outcome of those.
- Make any assessment of the environmental, social, or governance impact of the proposed projects/investments, except to the extent required for compliance to the Standard.
- Assess whether the proposed projects or investments comply with applicable national and international regulations.

## Independence

The assessment has been carried out by experts of environment, social, climate change and sustainability areas. Neither Verifier nor any member of the verifier team is involved in any way in the issuance or management of the Green Bonds. Assessor has applied internal procedures to confirm no conflicts of interest for this engagement.

## Issuers' responsibility

The Issuer is responsible to ensure the compliance of Green Bonds with the Standard.

## Assessor's responsibility

The report is intended to inform the Issuer about the compliance status of the Sustainable Finance Framework with the requirement of the Standard. Assessor shall have no liability whatsoever with regards to use or reliance on the contents of this opinion.

**On behalf of Emergent Ventures India Pvt. Ltd. (Gurgaon, India)**

Atul Sanghal  
Lead Assessor



20 September 2024

Enclosures:

Annex 1: Testing of the Issuer framework as per CBS V4.0

Annex 2: Green Testing of Nominated Assets

## Annex 1: Testing procedures

Clause No. of the Standard	Pre Issuance Requirement as per Climate Bonds Standards	Assurer's Assessment
<b>2.1</b>	<b>Utilization of Proceeds</b>	
2.1.1	The Issuer must document the Nominated Projects & Assets which are proposed to be associated with the Bond and which have been assessed as likely to be Eligible Projects & Assets. The Issuer shall establish a list of Nominated Projects & Assets which can be kept up-to-date during the term of the Bond.	The issuer shall use the bonds proceeds for financing/refinancing of identified categories of nominated assets. The nominated asset types and their corresponding sector criteria are provided in Annex 2.
2.1.2	The expected Net Proceeds of the debt instrument must be no greater than the Issuer's total Investment Exposure to the proposed Nominated projects and assets or the relevant proportion of the total Market Value of the proposed Nominated projects and assets owned or funded by the Issuer.	Issuer will use the green bonds proceeds to provide working capital demand loans, short term loans, medium term loans, and long term loans to finance/refinance the nominated assets and shall be lower than the fair value of the assets.
2.1.3	Nominated projects and assets must not be nominated to other Certified debt Instruments, unless the Issuer demonstrates that distinct portions of the Nominated projects and assets are being funded by different Certified debt Instruments or, the existing Certified debt Instrument is being refinanced via another Certified debt Instrument.	Issuer shall not fund the nominated asset by any other certified debt instrument. This shall be verified at the post-issuance stage.
<b>2.2</b>	<b>Process for Evaluation and Selection of projects and assets</b>	
2.2.1	The Issuer must establish, document, and maintain a decision-making process which it uses to determine the eligibility of the Nominated projects and assets.	The Issuer has developed a Sustainable Finance Framework ("Framework") dated January 2024 that includes a decision-making process which it uses to determine the eligibility of the Nominated projects and assets.
2.2.2	The decision-making process must include, without limitation:	
	i. A statement on the climate-related objectives of the debt instrument.	In the Framework, Issuer mentioned activities that are eligible for green category which are: <ul style="list-style-type: none"> <li>• Climate change mitigation- GHG reduction, GHG avoidance, and Carbon sequestration activities</li> <li>• Climate change adaptation- Climate change resistant and Climate</li> </ul>

Clause No. of the Standard	Pre Issuance Requirement as per Climate Bonds Standards	Assurer's Assessment
		<p>change resilient activities</p> <p>Under the above categories, a set of eligible activities are also provided in the same framework. The nominated asset types and their corresponding sector criteria are provided in Annex 2.</p>
	<p>ii. How the climate-related objectives of the debt instrument are positioned within the context of the Issuer's overarching objectives, strategy, policy and/or processes relating to environmental sustainability.</p>	<p>The issuer is focusing on promoting Climate Smart Agriculture (CSA). The CSA focus entails financing both:</p> <ul style="list-style-type: none"> <li>• Climate change mitigation (Solar, energy efficient technologies, biological crop protection etc.) as well as</li> <li>• Climate change adaptation (climate resilient crops, food loss avoidance, water efficient irrigation technologies etc.) activities.</li> </ul> <p>The green bonds proceeds shall be used to finance/refinance the nominated asset types as provided in Annex 2.</p>
	<p>iii. The Issuer's rationale for issuing the Bond.</p>	<p>The nominated assets contribute to the Issuer's vision of promoting CSAs in the host country.</p>
	<p>iv. A process to determine whether the Nominated projects and assets meet the eligibility requirements of the Climate Bonds Standard.</p>	<p>According to the framework of the Issuer, a list of broad categories of eligible green categories is provided. The framework also details out the approval process and authority to select eligible assets.</p>
	<p>v. Related Sector Criteria, including any exclusion criteria and any other process, applied to identify and manage potentially material environmental or governance risks associated with the Nominated projects and assets.</p>	<p>The framework enlists a number of industry sectors, practices and activities excluded from financing under the green bonds.</p>
	<p>vi. Any green standards or certifications referenced in the selection of Nominated project and assets.</p>	<p>Not all types of nominated assets are covered by other green standards or certification. However, activities certified under Certified Sustainable Farming (ex- Responsible Soy, Sustainable palm oil, GLOBALG.A.P) are covered.</p>
<b>2.3</b>	<b>Management of Proceeds</b>	
2.3.1	<p>The Issuer must document and disclose to the Approved Verifier the systems, policies, and processes they will use to manage the Net</p>	<p>Issuer provides a process of management of proceeds in the framework</p>



Clause No. of the Standard	Pre Issuance Requirement as per Climate Bonds Standards	Assurer's Assessment
	<p>Proceeds. These must include arrangements for the following activities:</p> <p>a. Tracking of proceeds: The Net Proceeds of the debt instrument can be credited to a sub-account, moved to a sub-portfolio, or otherwise tracked by the Issuer in an appropriate manner and documented.</p> <p>b. Managing unallocated proceeds: The balance of unallocated Net Proceeds can be managed as per the requirements in Clause A.3.3.3.</p> <p>c. Earmarking funds to Nominated projects and assets: An earmarking process can be used to manage and account for funding to the Nominated projects and assets and enables estimation of the share of the Net Proceeds being used for financing and refinancing.</p>	<p>with following highlights:</p> <ul style="list-style-type: none"> <li>• Proceeds from different green and social bond tranches shall be managed with the help of asset tagging functionality available in the Loan Origination System (LOS) and Loan Management System (LMS) within Issuer's system. The above-mentioned tagging process shall also enable the functionality for collation of details at the respective portfolio level. The portfolio details include loan account number, borrower name, use of proceeds, sanctioned amount, loan amount drawn and outstanding. The functionalities within LOS and LMS system shall provide the above details on a daily basis.</li> <li>• The proceeds from individual Green/ Social bond tranches shall be fully (100%) allocated within 12 months from the date of issuance for longer term green bonds and within 90 days for shorter term green bonds.</li> <li>• Unallocated amounts, if any, shall be managed appropriately, as governed by the existing treasury fund management policy of the issuer. At all times, treasury team shall ensure proceeds from the issuance of green and social category are not being allocated towards activities stipulated in the exclusion list of the framework.</li> </ul> <p>The green and social portfolio created under different NCDs shall be monitored and reviewed by the treasury team for compliance with the Sustainable Finance framework on a monthly basis. Treasury team shall circulate the allocation details in a prescribed format to the issuer's risk committee monthly. Further every quarter, the allocation process shall be audited on a sample basis by the internal audit team- to verify compliance to Sustainable Finance Framework.</p>
2.3.2	<p>Where the prospectus requires the proceeds to be ring-fenced, they must be credited to designated bank accounts that can only fund the specified Nominated projects and assets. The Issuer must track and monitor all payments from the designated bank accounts.</p>	<p>Issuer will have a dedicated/ separate bank account for managing the proceeds from green bonds.</p>

Clause No. of the Standard	Pre Issuance Requirement as per Climate Bonds Standards	Assurer's Assessment
<b>2.4</b>	<b>Pre-Issuance Reporting: Green Finance Framework and Disclosure Documentation</b>	
2.4.1	The Issuer must prepare a Green Finance Framework and make it publicly available prior to, or at the time of, issuance. The Green Finance Framework must be provided to the Climate Bonds Standard Secretariat as one of the certification documents.	The Issuer has developed a Sustainable Finance Framework. Since Issuer is not seeking labeling from CBS, this condition doesn't apply.
2.4.2	The Green Finance Framework must include:	
	i. A statement of compliance with the Climate Bonds Standard and/or other applicable standards such as the Green Bond Principles or the United Nations Sustainability Development Goals.	The framework mentions to have followed Green Bond Principles ("GBP"), Social Bond Principle (SBP) and Sustainability Bond Principle developed by the International Capital Markets Association ("ICMA"), Climate Bond Initiative- Green Bond Taxonomy.
	ii. A summary of the expected use of proceeds	In the framework, Issuer has covered nominated asset types as provided in Annex 2.
	iii. A description of the decision-making process for project selection	The framework provides for a process of Project Evaluation and Selection of nominated assets.
	iv. A description of the Issuer's processes for managing the proceeds	The framework provides for a process of Management of Proceeds. Refer clause 2.3.1 above.
	v. A description of the Issuer's processes for reporting and external review or verification	<p>The framework provides for a process of Reporting. As a part of annual reporting, Issuer will report on:</p> <ul style="list-style-type: none"> <li>• Allocated proceeds by eligible green and or eligible social loan category</li> <li>• Proportion of proceeds used for financing versus refinancing</li> <li>• Unallocated proceeds and their temporary treatment</li> <li>• Allocation of amount by geography and value chain category</li> </ul> <p>Issuer will also as part of its ongoing lending operations, capture Impact-output metrics under different impact categories as listed below:</p> <ol style="list-style-type: none"> <li>1) GHG emissions avoided-Tons of CO2 avoided</li> <li>2) Carbon sequestered-Tons of CO2 sequestered</li> </ol>

Clause No. of the Standard	Pre Issuance Requirement as per Climate Bonds Standards	Assurer's Assessment
		3) Increased adverse weather resilience (flood, drought, temperature) and increased resource efficiency (water, soil, etc.). 4) Increased women participation in agriculture value chains 5) increased employment and job security in agriculture sector 6) Enhanced improvement on access and affordability of credit
2.4.3	The Green Finance Framework should also include, without limitation:	
	i. Information on the methodology and assumptions to be used for confirming that the characteristics or performance of the Nominated projects and assets conform to the relevant Sector Criteria, where required, and any other additional impact metrics that the Issuer will define.	The framework does mention that any impact reporting shall be based on scientifically established methodologies for both qualitative and quantitative evaluation.
	ii. A summary of the approach to manage unallocated Net Proceeds in accordance with Clause A.3.3.3.	<p>The framework provides for a process of managing unallocated proceeds under Management of Proceeds.</p> <p>Unallocated amounts, if any, shall be managed appropriately, as governed by the existing treasury fund management policy of the issuer, wherein parking in liquid mutual funds is the process followed. At all times, treasury team shall ensure proceeds from the issuance of green and social category are not being allocated towards activities stipulated in the exclusion list of the framework.</p> <p>Any unallocated amounts of the Proceeds shall be held in temporary investment instruments that are cash, term deposits with commercial banks or securities permitted as per the issuer's investment policy. These temporary instruments will not include investments in any activities part of the exclusion list and in greenhouse gas intensive projects which are inconsistent with the delivery of a low carbon and climate resilient economy.</p>
	iii. The intended approach to provide Update Reports to reaffirm conformance with the Climate Bonds Standard while the debt instrument remains outstanding.	The framework provides for a process of Impact Reporting that cover both quantitative and qualitative impacts. It also provides for a post-issuance external review for consistent compliance to globally accepted green taxonomy.

Clause No. of the Standard	Pre Issuance Requirement as per Climate Bonds Standards	Assurer's Assessment
	<p>iv. The list of proposed Nominated projects and assets associated with the debt instrument and the investment areas into which the Nominated projects and assets fall. Where there are limits on the detail that can be made publicly available about specific Nominated projects and assets, information disclosed must include the investment areas into which the Nominated projects and assets fall and an explanation of why detail on Nominated projects and assets is limited.</p>	<p>In the framework, Issuer has covered nominated asset types as provided in Annex 2.</p>
	<p>v. Where a proportion of the Net Proceeds are used for refinancing, an estimate of the respective shares of the Net Proceeds used for financing and refinancing, and the relevant Nominated projects and assets or investment areas which may be refinanced. This may also include the expected look-back period for refinanced Nominated projects and assets.</p>	<p>Proceeds from the green bonds are intended for use to finance/refinance the nominated asset types. The ratio of proceeds used for finance and refinance shall be reported post-issuance.</p>
2.4.4	<p>Issuers are encouraged to disclose as much information as possible with respect to Nominated projects and assets. However, in many cases it is not possible for the Issuer to disclose detailed information about specific projects and assets prior to the issuance of the Bond. This limitation may be due to confidentiality arrangements with owners of projects and assets, the dynamic nature of the project portfolio, competitive considerations, or other legal provisions which limit the disclosure of detailed information.</p>	<p>The issuer is committed to disclose as much information as possible with respect to Nominated projects and assets in line with the requirements of the Standard.</p>
2.4.5	<p>The Issuer must include in its Disclosure Documentation:</p> <ul style="list-style-type: none"> <li>i. The investment areas into which the Nominated projects and assets fall.</li> <li>ii. The intended types of temporary investment instruments for the management of unallocated Net Proceeds in accordance with Clause A.3.3.3.</li> <li>iii. The Approved Verifier engaged by the Issuer for the mandatory Verification Engagements.</li> </ul>	<p>Issuer issues green bonds (NCD) instrument for investors (AIFs/ Funds), for financing/refinancing of the nominated asset. This does not involve preparation of a disclosure document.</p>

Clause No. of the Standard	Pre Issuance Requirement as per Climate Bonds Standards	Assurer's Assessment
	<p>iv. The intended approach to provide Update Reports to reaffirm conformance with the Climate Bonds Standard while the debt instrument remains outstanding, including the location of the published documents.</p> <p>v. The Climate Bonds Initiative Disclaimer provided in the Certification Agreement.</p>	

## Annex 2: Green Testing of Nominated Assets

Issuer's Sustainable Finance Framework for Eligible Green Categories		Assigned 'Green Project Categories' (as per ICMA Principle 1: Use of Proceeds); <i>(asset/activity falling under these categories are green)</i>	Explanation of category qualifying as green asset/activity
Sub categories	Eligible themes and activities		
A. Agriculture	1. Renewable energy- Solar supply chain facilities (storage, distribution, installation, wholesale & Retail)	Renewable energy	<p>Conventionally, electricity or heat is generated using fossil fuels such as coal, natural gas or diesel/gasoline. These are high GHG intensive fuels and are a major cause of global climate change problem.</p> <p>The proposed activities promote use of solar power which is considered free of GHG emissions, thereby contributing to climate change mitigation.</p>
	2. Increasing Energy efficiency of crop production process (traction, irrigation, pumping, pest management, harvesting)	Energy efficiency Environmentally sustainable management of living natural resources and land use	<p>The activities reduce the overall energy consumption and emissions associated with agricultural activities. The activities contribute to sustainable agriculture by optimizing resource use and minimizing environmental impact.</p> <p>Since energy is mainly generated using fossil fuels, any kind of energy savings would help prevent combustion of equivalent amount of fossil fuels helping in climate change mitigation.</p>
	3. Biopesticides	Environmentally sustainable management of living natural resources and land use	Biopesticides are of natural origin (plants, bacteria-based). Therefore, in place of chemical-based pesticides, using these reduces environmental pollution and support natural resource (water, air, fossil fuels) conservation <sup>1</sup>

<sup>1</sup> Marrone, P. G. (2019). Pesticidal natural products—status and future potential. Pest Management Science, 75(9), 2325-2340

	<p>4. Bio fertilizers (as alternative to fossil fuel based)</p>	<p>Environmentally sustainable management of living natural resources and land use</p>	<p>Bio fertilizers are derived from natural microorganisms. Apart from improving soil fertility, their use reduces the adverse environmental impacts associated with chemical fertilizers.</p> <p>Production of chemical fertilizers is GHG emission intensive and any use avoidance shall help mitigate climate change.<sup>2</sup></p> <p>Additionally, bio-fertilizers increase natural nutrient cycling, reduce dependence on chemical inputs, and thereby support natural resource conservation, reduce pollution and contribute to sustainable agriculture.<sup>3</sup></p>
	<p>5. Reduced tillage/Zero tillage equipment</p>	<p>Environmentally sustainable management of living natural resources and land use Energy efficiency</p>	<p>Reduced tillage or zero tillage minimize soil disturbance, which helps in sustainable management of land use by maintaining soil structure, reducing erosion, and enhancing water retention.</p> <p>Compared to conventional tillage practices, no-tillage or reduced tillage reduces tractor fuel consumption for land preparation, thereby lowering GHG emissions associated with conventional methods.<sup>4</sup> This promotes sustainable agriculture and enhances energy efficiency in farming operations.</p>
	<p>6. Raw material sourcing and recycling (circular economy)</p>	<p>Circular economy adapted products, production technologies and processes and/or certified eco-efficient products</p>	<p>By promoting the use of recycled materials and reducing the need for raw materials from virgin sources, these projects contribute to resource conservation, waste reduction, and pollution prevention, all of which are key environmental objectives.</p> <p>A direct benefit of all resource conservation is GHG</p>

<sup>2</sup> Lal, R. (2004). Carbon emission from farm operations. *Environment International*, 30(7), 981-990.

<sup>3</sup> Bhardwaj, D., Ansari, M. W., Sahoo, R. K., & Tuteja, N. (2014). Biofertilizers function as key player in sustainable agriculture by improving soil fertility, plant tolerance and crop productivity. *Microbial Cell Factories*, 13, 66.

<sup>4</sup> Lal, R. (2004). Soil carbon sequestration impacts on global climate change and food security. *science*, 304(5677), 1623-1627.

		emission reduction for producing the same level of service or goods.
7. Development & distribution of Climate change resistant seeds, varieties etc.	Climate change adaptation Environmentally sustainable management of living natural resources and land use	<p>The activity supports the development of agricultural inputs that can tolerate extreme weather conditions (flood, drought, extreme temperatures etc.), thereby enhancing the resilience of agricultural systems.</p> <p>This contributes to climate change adaptation by helping farmers maintaining food productivity and ensuring food security even during climate uncertainties.</p>
8. Increasing water efficiency- Drip, Sprinkler irrigation equipment	Sustainable water and wastewater management	<p>Water efficient infrastructures (drip and sprinkler irrigation systems) contribute to sustainable water management by minimizing water requirement, water wastage, and associated soil erosion.</p> <p>Since water for irrigation is conventionally pumped using diesel pumps, reducing water requirement helps reduce requirement for pumping and thereby reduce diesel combustion.</p>
9. Climate information services	Climate change adaptation	The activity supports adaptation efforts by providing tools/systems like climate observation and early warning systems, helping communities to plan for upcoming agricultural activities. Thus agriculture becomes resilient to climate change impacts.
10. Precision agriculture	Environmentally sustainable management of living natural resources and land use	Precision agriculture involves precise application of water, fertilizers, and pesticides based on real-time data and site-specific requirements. In conventional farming, fertilizers and water are applied at regionally recommended doses and schedules without considering specific field requirements at a given time. It results in over usage/wastage of inputs and associated GHG emissions (pumping of water, application of fertilizers, direct N <sub>2</sub> O emissions from N-fertilizers from soil etc.)



			Thus, by minimizing input use, precision agriculture helps conserve natural resources, reduce GHG emissions, and promote sustainable land management practices
	11. Water efficient technologies	Sustainable water and wastewater management	<p>Water efficient technologies in agriculture help minimize water consumption, reduce water wastage, and contribute to sustainable water management practices.</p> <p>Since water normally is pumped using diesel pumps, reducing water requirement helps reduce requirement for pumping and reduce diesel combustion.</p>
	12. Climate resilient crops (millets, pulses etc.)	Climate change adaptation	<p>These crops are bred and selected to overcome extreme weather conditions, ensuring crop productivity even under climate uncertainties. Thus these crops ensure food security.</p> <p>Betterment of supply chain management for millets helps create a market, encourages farmers for millet production and thereby, promote the sustainable agricultural practice.</p>
	13. Agroforestry; Circularity initiatives- waste to value	<p>Agroforestry: Environmentally sustainable management of living natural resources and land use</p> <p>Circularity initiatives - waste to value: Circular economy adapted products, production technologies and processes</p>	<p>Agroforestry promotes carbon sequestration, soil health, biodiversity and thus, contribute to sustainable land use management</p> <p>Circularity initiatives - involve converting waste materials into reusable or valuable products, promoting resource efficiency and reducing environmental impact.</p> <p>A direct benefit of all resource conservation is GHG emission reduction for producing the same level of service or goods.</p>
	14. Waste management	Pollution prevention and control	<p>Waste management aims at reducing, controlling, and managing waste to minimize environmental pollution. This involves practices such as waste reduction, recycling, and proper disposal methods to</p>

			<p>mitigate the impact on air, water, and soil quality.</p> <p>Waste management have two pronged impacts on climate change mitigation through 1) avoidance of methane emissions which would happen if waste is not handled safely and left to decay unscientifically and 2) GHG emission reduction for producing the same level of service or goods through virgin raw materials.</p>
	<p>15. Certified sustainable farming (ex- Responsible Soy, Sustainable palm oil, GLOBALG.A.P)</p>	<p>Environmentally sustainable management of living natural resources and land use</p>	<p>Under certified sustainable farming practices, farming practices adhere to environmental standards, promote biodiversity conservation, and minimize adverse impacts on ecosystems and natural resources.</p> <p>For instance, the environmental sustainability topics addressed in GLOBALG.A.P. certification are<sup>5</sup>:</p> <ul style="list-style-type: none"> <li>• Restoration, protection, and enhancement of on-farm biodiversity and habitats</li> <li>• Efficient water use, protection of water sources, and wastewater management</li> <li>• Management and recycling systems to minimize waste and prevent pollution</li> <li>• Metric-based plan to improve energy efficiency and minimize use of non-renewables</li> <li>• Integrated pest management to protect crops through primarily natural means</li> <li>• Responsible resource use and sustainably sourced raw materials in compound feed</li> <li>• Environmental impact assessments monitoring effluents from aquaculture farm</li> </ul>
	<p>16. Promoting Biomass production from agricultural waste</p>	<p>Circular economy adapted products, production technologies and processes</p>	<p>The activity involves converting agricultural waste into biomass for energy or other valuable products. This initiative promotes resource efficiency, reduces</p>

<sup>5</sup> <https://www.globalgap.org/about/our-impact-areas/#6x4JKaQ1BlrHlyJAmYtAX>

			<p>waste, and contributes to sustainable agricultural practices.</p> <p>Biomass energy is deemed GHG neutral compared to that generated using fossil fuels and therefore it contributed to climate change mitigation.</p>
	17. Alternative protein	<p>Environmentally sustainable management of living natural resources and land use</p> <p>Pollution prevention and control</p>	<p>Livestock farming and production of animal feed are significant sources of GHG emissions. Lower-impact alternative protein sources (beans, pulses, tofu, paneer etc.) require less water and land and emit less GHG emissions compared to traditional livestock farming, thus reducing environmental impact and promoting sustainable land use practices.</p> <p>Based on a life-cycle assessment, a study reported that legumes (beans, soybean etc.) deliver 246-505 g protein/kg CO<sub>2</sub>e GHG emissions, whereas meats (chicken, mutton etc.) deliver only 7.1-67 g protein/kg CO<sub>2</sub>e GHG emissions.<sup>6</sup></p>
B. Livestock	1. Ruminant feed that reduces methane reduction	Pollution prevention and control	<p>Ruminant feeds (such as alternate fibres, proteins and fats, or feed supplements such as lipids or methane inhibitory compounds, silages over raw forages)<sup>7</sup> aim to mitigate GHG emissions from ruminant enteric digestion processes, contribute to environmental pollution control efforts.</p>
	2. Alternate meat and alternate dairy products	<p>Environmentally sustainable management of living natural resources and land use</p> <p>Pollution prevention and control</p>	<p>Livestock farming and production of animal feed are significant sources of GHG emissions. Lower-impact alternative protein sources (beans, pulses etc.) require less water and land and emit less GHG emissions compared to traditional livestock farming, thus reducing environmental impact and promoting sustainable land use practices.</p> <p>Based on a life-cycle assessment, a study reported</p>

<sup>6</sup> González, A. D., Frostell, B., & Carlsson-Kanyama, A. (2011). Protein efficiency per unit energy and per unit greenhouse gas emissions: potential contribution of diet choices to climate change mitigation. *Food policy*, 36(5), 562-570

<sup>7</sup> Patra, A. K. (2016). Recent advances in measurement and dietary mitigation of enteric methane emissions in ruminants. *Frontiers in veterinary science*, 3, 39

			that legumes (beans, soybean etc.) deliver 246-505 g protein/kg CO <sub>2</sub> e GHG emissions, whereas meats (chicken, mutton etc.) deliver only 7.1-67 g protein/kg CO <sub>2</sub> e GHG emissions <sup>8</sup> Another study reported, production of plant-based dairy products (oat-, soy- or almond drinks) only emits 29-50% of emissions compared to milk. <sup>9</sup>
	3. Manure management- bio digesters	Pollution prevention and control	Biodigesters when used to convert manure into biogas and organic fertilizer through anaerobic digestion helps reduce methane emissions from otherwise unscientific manure management, and thus, contributes to environmental pollution control.
	4. Low emission feeds	Pollution prevention and control	Low emission feeds (such as alternate fibres, proteins and fats, or feed supplements such as lipids or methane inhibitory compounds, or silages over raw forages <sup>10</sup> help to reduce methane production during digestion (enteric fermentation) by ruminant animals, thereby contributing to environmental pollution control efforts
	5. Improved animal health (reduce mortality & morbidity)	Environmentally sustainable management of living natural resources and land use	By reducing livestock mortality and morbidity (through better veterinary care, nutrition, disease management etc.), farmers can increase productivity and efficiency. This leads to less resource waste, lower GHG emissions from animal production, and more sustainable use of natural resources in agricultural systems
	6. Improved animal husbandry (better breed, genetics etc)	Environmentally sustainable management of living natural resources and land use	These practices enhance livestock productivity, health and efficiency and ensure a given level of livestock product production at lesser herd size, reducing the need for resources such as feed and water and GHG emissions per unit of animal product.

<sup>8</sup> González, A. D., Frostell, B., & Carlsson-Kanyama, A. (2011). Protein efficiency per unit energy and per unit greenhouse gas emissions: potential contribution of diet choices to climate change mitigation. *Food policy*, 36(5), 562-570.

<sup>9</sup> Carlsson Kanyama, A., Hedin, B., & Katzeff, C. (2021). Differences in environmental impact between plant-based alternatives to dairy and dairy products: A systematic literature review. *Sustainability*, 13(22), 12599.

<sup>10</sup> Patra, A. K. (2016). Recent advances in measurement and dietary mitigation of enteric methane emissions in ruminants. *Frontiers in veterinary science*, 3, 39.

	7. Sustainable livestock management- Feed management; waste management	Sustainable water and wastewater management Pollution prevention and control	Efficient feed management (balanced nutrition, alternative feeds, feed additives etc.) reduces overfeeding and wastage, increases production efficiency and ensure the same production at lesser feed supply and associated GHG emissions. Effective waste management minimizes pollution from unscientific manure management, improving water quality and reducing GHG emissions from it.
	8. Energy efficient equipment for livestock product processing and storage	Energy efficiency	These technologies aim to reduce energy consumption during the processing and storage of livestock products, thereby lowering GHG emissions and promoting sustainable energy use. Savings in energy consumption reduces the need for burning fossil fuels for it and mitigate GHG emissions
C. Fisheries & Aquaculture	1. Feed additives (improved feed conversion efficiency, improving nutrient efficiency)	Pollution prevention and control	Feed additives in fisheries and aquaculture enhance feed conversion efficiency and nutrient utilization, reducing the carbon footprint by lowering feed requirements and minimizing nutrient excretion that contributes to GHG emissions and water pollution.
	2. Improved energy efficiency in the fisheries or aquaculture value chain- equipment and machinery (ex- Recirculating Aquaculture System- RAS)	Energy efficiency	RAS and similar technologies optimize water and energy use by continuously recirculating and treating water within aquaculture systems. This enhances resource efficiency, and lowers energy consumption. Savings in energy consumption reduces the need for burning fossil fuels and mitigate GHG emissions.
	3. Improved energy efficiency in the fisheries or aquaculture value chain- sustainable feeds	Circular economy adapted products, production technologies and processes	Sustainable feeds are designed to optimize resource use, reduce energy consumption in feed production, and minimize waste, contributing to a more efficient and sustainable aquaculture system. Improved energy efficiency, reduces energy consumption and thereby, reduces the need for burning fossil fuels for it and mitigate GHG emissions.
	4. Fish processing: Processing Infrastructure for sustainable certified fisheries production	Environmentally sustainable management of living natural resources and land use	This infrastructure supports certified fisheries by ensuring sustainable practices in fish processing, minimizing waste, using energy efficient equipment and refrigerators. It contributes to sustainable fisheries management, energy savings, and thereby GHG emissions.

D. Common post-harvest value chain activities	5. Increasing Energy efficiency of post-harvest process (post-harvest crop processing, crop drying, crop cooling, storage)	Energy efficiency	These processes reduce energy consumption, lower GHG emissions, and promote sustainable agricultural practices. Savings in energy consumption reduces the need for burning fossil fuels and mitigate GHG emissions.
	6. Food loss avoidance in value chain (ex- improved handling and storage infrastructure, more efficient logistics, and better-managed cold-chain infrastructure to reduce crop or food spoilage)	Pollution prevention and control	These practices minimize food spoilage and waste, improving resource efficiency in food production and distribution systems. Optimizing food handling and storage processes saves energy and savings in energy consumption reduces the need for burning fossil fuels and mitigate GHG emissions and promote sustainable practices in the food industry.
	7. Food waste utilization (circularity initiatives)	Circular economy adapted products, production technologies and processes	Repurposing food waste (into valuable products such as compost, bioenergy, or animal feed) minimizes environmental impact, improve resource efficiency, and contribute to sustainable consumption and production practices. A direct benefit of all resource conservation is GHG emission reduction for producing the same level of service or goods.
	8. Energy efficient equipment for agricultural processing and storage	Energy efficiency	These technologies aim to reduce energy consumption during the processing, handling, and storage of agricultural products. Savings in energy consumption reduces the need for burning fossil fuels, mitigate GHG emissions and and promote sustainable agricultural practices.
	9. Bioplastics	Circular economy adapted products, production technologies and processes	Bioplastics are produced from renewable biomass sources such as plants or agricultural waste. Bioplastics promote resource efficiency and contribute to waste reduction and environmental sustainability by offering biodegradable or recyclable alternatives to traditional plastics. A direct benefit of all resource conservation is GHG emission reduction for producing the same level of service or goods.
	10. Biomass materials replacing energy intensive materials	Circular economy adapted products, production technologies and processes	The activity substitutes traditional, energy-intensive materials with renewable alternatives derived from biomass. This promotes resource efficiency, and supports sustainable production and consumption

		practices. Replacing burning of intensive fossil fuels with renewable biomass for energy purpose reduces fossil fuel consumption and GHG emissions.
11. Biomaterial based products (ex-Biochar)	Circular economy adapted products, production technologies and processes	Biochar, produced through the pyrolysis of biomass, is used to improve soil health and carbon sequestration. It promotes resource efficiency by utilizing biomass waste, reduce GHG emissions (by converting decaying biomass-carbon to stable carbon) and contribute to environmental sustainability.
12. Bio-energy production from bio-mass (ex-biodiesel, ethanol)	Circular economy adapted products, production technologies and processes	Biofuels are derived from renewable biomass sources like crops, agricultural residues, or waste materials. They promote resource efficiency by utilizing organic waste and reducing consumption of fossil fuels. A direct benefit of all resource conservation is GHG emission reduction for producing the same level of service or goods.
13. Bio-energy supply chain (manufacturing facilities wholly dedicated to bioenergy development)	Circular economy adapted products, production technologies and processes	Biofuels are derived from renewable biomass sources like crops, agricultural residues, or waste materials. They promote resource efficiency by utilizing organic waste. A direct benefit of all resource conservation is GHG emission reduction for producing the same level of service or goods.
14. Bio-energy supply chain (storage, distribution, installation, wholesale & Retail)	Circular economy adapted products, production technologies and processes	These optimize logistics, minimizing waste, and maximizing the efficiency of biomass-derived energy sources like biodiesel and ethanol. These practices promote resource efficiency, reduce fossil fuel dependency, and mitigate GHG emissions throughout the supply chain, supporting sustainable energy production A direct benefit of all resource conservation is GHG emission reduction for producing the same level of service or goods.

