



**WAGHOLI ESTATES
PRIVATE LIMITED**

WAGHOLI ESTATES PRIVATE LIMITED

Reference No. W001-2024

The Company was incorporated as Sanshah Finance Private Limited on 07/05/1993, as a private limited company under the Companies Act, 1956 in 1993. Subsequently, the name of the Company was changed to Sanshah Selling Services Private Limited on 16/01/1995. Subsequently the name of the company was changed to Shahenshah Apparels and Accessories Private Limited on 07/02/2013, subsequently the name of the company was changed to Shahenshah Properties Private Limited on 26/03/2021. Subsequently name of the company was changed to Wagholi Estates Private Limited 15/04/2024.

Registered and Corporate Office: Tech Park One Tower 'E', Next to Don Bosco School, Off Airport Road, Yerwada, Pune, Maharashtra, India, 411006

Compliance Officer: Pritam Bhopale; **E-mail:** secretarial@panchshil.com; **Date of Incorporation:** 07/05/1993 **CIN:** U70100PN1993PTC139076; **PAN:** AAFCS1431H

Telephone: +91 20 66473100; **Fax:** NA; **Website:** https://wagholiestates.com

GENERAL INFORMATION DOCUMENT DATED JULY 10, 2024 IN RELATION TO LISTED PRIVATELY PLACED NON-CONVERTIBLE DEBENTURES


THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO THE PRIVATE PLACEMENT OF SECURED, LISTED, RATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF NOMINAL VALUE OF INR 1,00,000 (RUPEES ONE LAKH) EACH (THE "DEBENTURES") IN TERMS OF THE RELEVANT KEY INFORMATION DOCUMENT TO BE ISSUED (THE "ISSUE") BY WAGHOLI ESTATES PRIVATE LIMITED (THE "ISSUER/COMPANY") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED JULY 10, 2024 ISSUED BY THE ISSUER ("GID").			
This General Information Document dated July 10, 2024 (the "GID") is issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the "SEBI NCS Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations", as amended from time to time), Section 42 of the Companies Act, 2013 ("Act/Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules 2014, the Companies (Share Capital and Debentures) Rules, 2014, and SEBI Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 (the "SEBI NCS Master Circular" as amended from time to time). Issue of non-convertible securities as more specifically described in the relevant Key Information Document ("KID") within a period of 1 (one) year from July 10, 2024. This GID will be effective for a period of 1 (one) year from the date of opening of the first issue/offer pursuant to this GID. The details of each issue of debentures pursuant to this GID will be set out in the relevant KID.			
DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT, 2013			
Not Applicable			
ELIGIBLE INVESTORS TO THE ISSUE			
As more particularly mentioned in the KID.			
GENERAL RISKS			
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 the relevant KID. 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.			
ISSUER'S ABSOLUTE RESPONSIBILITY			
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms, that this GID 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 GID 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 makes this GID as a whole or any of such information or the expression of any such opinions or intentions misleading.			
CREDIT RATING			
As more particularly mentioned in the relevant KID.			
LISTING			
STOCK EXCHANGE FOR LISTING OF THE DEBENTURES		ELECTRONIC BOOK MECHANISM COMPLIANCE	
BSE Limited ("BSE")		As more particularly mentioned in the relevant KID.	
DEBENTURE TRUSTEE	STATUTORY AUDITOR	REGISTRAR TO THE ISSUE	
As more particularly mentioned in the relevant KID.	 CHARTERED ACCOUNTANTS M/s. GKDJ & Associates Address: 333, Sohrab Hall, 21, Sasoon Road, Pune - 411 001 Contact Person: Jayesh Doshi Tel No.: 91 20 26057021 E-mail : gkdj@gkdj.in Website: www.gkdj.in Peer Review Certificate No. 016448	As more particularly mentioned in the relevant KID.	
CREDIT RATING AGENCIES		LEAD ARRANGER	
As more particularly mentioned in the relevant KID.		As more particularly mentioned in the relevant KID	
CHIEF FINANCIAL OFFICER	COMPANY SECRETARY AND COMPLIANCE OFFICER	PROMOTER	
Mr. Prasad Bhanage Address: Fl No. 22, Prathmesh Heights, soc, s. n. 14/15/1, Vitthal Nagar, Wadgaon Bk, Anandnagar, Sinhgadroad, Anand Nagar, Pune, 411051 Tel no.: NA Fax no.: NA E-mail: Prasad.bhanage@panchshil.com	Mr. Pritam Bhopale Address: 164/12, Sangam Chauk, Shastri Nagar, Kothrud, Pune 411038 Tel no.: NA Fax no.: NA E-mail: pritam.bhopale@panchshil.com	Panchshil Realty and Infrastructure Private Limited CIN: U45202PN2006PTC129273 Address: Tech Park One Tower 'E', Next to Don Bosco School, Off Airport Road, Yerwada, Pune, Maharashtra, India, 411006 Tel no.: +91 20 66473100 E-mail: secretarial@panchshil.com	
ISSUE OPENING DATE	ISSUE SCHEDULE	ISSUE CLOSING DATE	DATE OF EARLIEST CLOSING
As more particularly mentioned in the relevant KID.	As more particularly mentioned in the relevant KID.	As more particularly mentioned in the relevant KID.	As more particularly mentioned in the relevant KID.
COUPON/DIVIDEND RATE	COUPON/DIVIDEND PAYMENT FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT
As more particularly mentioned in the relevant KID.	As more particularly mentioned in the relevant KID.	As more particularly mentioned in the relevant KID.	As more particularly mentioned in the relevant KID.

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

DISCLAIMERS

DISCLAIMERS OF THE ISSUER:

This GID has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This GID does not purport to contain all the information that any potential investor may require. Neither this GID, nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation nor should any recipient of this GID consider such receipt a recommendation to purchase any Debentures. Each investor contemplating the purchase of any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and the suitability of such investment to such investor's particular circumstances. It is the responsibility of investors to also ensure that they will sell these Debentures in strict accordance with this GID and other Applicable Laws, so that any such offer, invitation, distribution, or sale does not constitute an offer to the public within the meaning of the SEBI Non-Convertible Securities Listing Regulations. This GID is intended to be circulated to such number of persons as may be permissible under Applicable Laws in a Financial Year. None of the intermediaries or their agents or advisors associated with this issue undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this GID or have any responsibility to advise any investor or potential investor in the Debentures of any information available with or subsequently coming to the attention of the intermediaries, agents, or advisors. The Issuer and the Lead Manager(s), if any, accept no responsibility for statements made otherwise than in this GID or in the advertisement or any other material issued by or at the instance of the issuer and that anyone placing reliance on any other source of information would be doing so at their own risk.

No Person has been authorized to give any information or to make any representation not contained or incorporated by reference in this GID or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer. The intermediaries and their agents or advisors associated with this Issue have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by any such intermediary. Such Person has not relied on any intermediary as to the accuracy or completeness of the information contained in this GID or any other information provided by the Issuer. Accordingly, all such intermediaries associated with this Issue shall have no liability in relation to the information contained in this GID or any other information provided by the Issuer in connection with the Issue.

The contents of this GID are intended to be used only by those investors to whom it is issued. It is not intended for distribution to any other Person and should not be reproduced by the recipient.

The Person who is in receipt of this GID shall maintain utmost confidentiality regarding the contents of this GID and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding its contents, without the prior written consent of the Issuer.

Each Person receiving this GID acknowledges that:

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

- Such Person has been afforded an opportunity to request and to review and has received all additional information considered by such Person to be necessary to verify the accuracy of or to supplement the information herein; and
- Such Person has not relied on any intermediary that may be associated with issuance of the Debentures in connection with its investigation of the accuracy of such information or its investment decision.

The Issuer does not undertake to update this GID to reflect subsequent events after the date of this GID except in accordance with Applicable Laws and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Neither the delivery of this GID nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This GID does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any Person to whom it is unlawful to extend such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this GID in any jurisdiction where such action is required. The distribution of this GID and the offering and sale of the Debentures may be restricted by law in certain jurisdictions. Persons into whose possession this GID comes are required to inform themselves about and to observe any such restrictions.

This GID is made available to potential investors in the issue on the strict understanding that it is confidential.

DISCLAIMER OF THE STOCK EXCHANGE:

It is to be distinctly understood that filing of the general information document to the Securities and Exchange Board of India (SEBI) should not in any way be deemed or construed to mean that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the issue is proposed to be made or for the correctness of the statements made or opinions expressed in the issue document. The Lead Manager(s), has certified that the disclosures made in the issue document are generally adequate and are in conformity with the regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed issue.

DISCLAIMER OF THE SECURITIES AND EXCHANGE BOARD OF INDIA:

It is to be distinctly understood that filing of the issue document to the Securities And Exchange Board Of India (SEBI) should not in any way be deemed or construed to mean that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made or for the correctness of the statements made or opinions expressed in the issue document. The Lead Manager(s), has certified that the disclosures made in the issue document are generally adequate and are in conformity with the regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed issue.

DISCLAIMER IN RESPECT OF RBI

Not applicable

DISCLAIMER OF THE LEAD MANAGER

As set out under the relevant KID.

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DISCLAIMER OF THE CREDIT RATING AGENCY:

This disclaimer forms part of and applies to each credit rating report and/or credit rating rationale (each a “Report”) that is provided by Credit Rating Agency. For the avoidance of doubt, the term “Report” includes the information, ratings and other content forming part of the Report. The Report is intended for the jurisdiction of India only. This Report does not constitute an offer of services.

We are not aware that any user intends to rely on the Report or of the manner in which a user intends to use the Report. In preparing our Report we have not taken into consideration the objectives or particular needs of any particular user. It is made abundantly clear that the Report is not intended to and does not constitute an investment advice. The Report is not an offer to sell or an offer to purchase or subscribe for any investment in any securities, instruments, facilities or solicitation of any kind or otherwise enter into any deal or transaction with the entity to which the Report pertains. The Report should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in the United States of America).

Ratings from Credit Rating Agency are statements of opinion as of the date they are expressed and not statements of fact or recommendations to purchase, hold, or sell any securities / instruments or to make any investment decisions. Any opinions expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. Credit Rating Agency assumes no obligation to update its opinions following publication in any form or format although Credit Rating Agency may disseminate its opinions and analysis. Rating contained in the Report is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment or other business decisions. The recipients of the Report should rely on their own judgment and take their own professional advice before acting on the report in any way.

In no event shall any Credit Rating Agency be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the Report even if advised of the possibility of such damages.

Credit Rating Agency may receive compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors. Credit Rating Agency’s public ratings and analysis as are required to be disclosed under the regulations of the Securities and Exchange Board of India (and other applicable regulations, if any) are made available on its website, (free of charge). Reports with more detailed and additional information may be available for subscription at a fee.

While Credit Rating Agency has obtained information from sources it believes to be reliable, Credit Rating Agency does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives and / or relies in its Reports.

Rating criteria by Credit Rating Agency are generally available without charge to the public on public website. For latest rating information on any instrument of any company rated by Credit Rating Agency you may contact the concerned Credit Rating Agency.

DISCLAIMER OF THE DEBENTURE TRUSTEE:

As set out under the relevant KID.

DISCLAIMER FOR ROUNDING OFF NUMBERS:

Some numbers are rounded off in this GID.

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FORWARD LOOKING STATEMENTS

All statements in this GID that are not statements of historical fact constitute forward looking statements (“**Forward Looking Statements**”). All statements regarding the Issuer’s expected financial condition and results of operations, business, plans and prospects are Forward Looking Statements. These Forward Looking Statements and any other projections contained in this GID (whether made by the Issuer or any third party) are predictions based on the projections arising pursuant to the latest available financial information which have been disclosed in the audited financial statements. However, note that these projections may involve known and unknown risks, uncertainties and other factors that may cause the Issuer’s actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such Forward Looking Statements or other projections. The Forward Looking Statements, if any, contained in this GID are based on the beliefs of the management of the Issuer, as well as the assumptions made by and information available to management as at the date of this GID. There can be no assurance that the expectations will prove to be correct. The Issuer expressly disclaims any obligation or undertaking to release any updated information or revisions to any Forward Looking Statements contained herein to reflect any changes in the expectations or assumptions with regard thereto or any change in the events, conditions or circumstances on which such statements are based. Given these uncertainties, including the impact of Covid-19, recipients are cautioned not to place undue reliance on such Forward Looking Statements. All subsequent written and oral Forward Looking Statements attributable to the Issuer are expressly qualified in their entirety by reference to these cautionary statements.

This GID is not intended to be (and should not be used as) the basis of any credit analysis or other evaluation and should not be considered as a recommendation by the Issuer or by any other Person who participates in the issue or advice of any sort. It is understood that each recipient of this GID will perform its own independent investigation and credit analysis of the proposed financing and the business, operations, financial condition, prospects, creditworthiness, status and affairs of the Issuer, based on such information and independent investigation as it deems relevant or appropriate and without reliance on this GID.

You should carefully read and retain this GID. However, you are not to construe the contents of this GID as investment, legal, accounting, regulatory or tax advice, and you should consult with your own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures.

DISCLAIMER IN RESPECT OF JURISDICTION:

Issue of these Debentures have been/ will be made in India to eligible investors as specified under the row titled eligible investors under the Summary of Terms of the KID, who have been / shall be specifically approached by the Issuer. This GID is not to be construed or constituted as an offer to sell or an invitation to subscribe to the Debentures offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of the issue of the Debentures will be subject to the jurisdiction of the courts and tribunals as more particularly mentioned in the KID. This GID does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

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GLOSSARY

References to any legislation, act, regulations, rules, guidelines or policies shall be to such legislation, act, regulations, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made under that provision.

Unless the context otherwise indicates or requires, the following terms used in this GID shall have the meanings given below.

TERM	DESCRIPTION
“Act”	Means the Companies Act, 2013, as amended, modified or replaced from time to time, and shall include the rules framed thereunder.
“Articles of Association”	Means the articles of association of the Issuer.
“Associate Company”	Shall have the meaning assigned to the term in the Act.
“Board”	Means the board of directors of the Issuer or a committee thereof.
“Debenture Holder”	Means the persons who are, for the time being and from time to time, the holders of any Debentures and whose names appear in the Register of Debenture Holders, and “Debenture Holder” or Debenture Holder means any of them.
“Debenture Trust Deed”	Means the debenture trust deed entered into between the Issuer and the Debenture Trustee for the purposes of setting out the detailed terms and conditions of the Debentures as more specifically mentioned in the KID.
“Debenture Trustee”	As set out under the relevant KID.
“Debenture Trustee Agreement”	As defined in the relevant KID.
“Debentures”	Means the non-convertible debentures and/or the non-convertible securities to be issued by the Issuer, as more particularly mentioned in the relevant KID.
“Debenture Redemption Reserve”	Means the reserve to be maintained by the Issuer in terms of Section 71 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time, and other applicable rules and regulations and any guidelines issued by the central government.
“Deemed Date of Allotment”	As defined in the relevant KID.
“Depositories Act”	Means the Depositories Act, 1996, as amended from time to time and the rules notified by the Depository from time to time.
“Depository”	Means the National Securities Depository Limited and/or Central Depository Services (India), as the case may be.
“Depository Participant”	Means a participant as defined under the Depositories Act, 1996, as amended from time to time.

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TERM	DESCRIPTION
“EBP”	Electronic Book Building Platform of BSE.
“Financial Year”	Means the annual accounting period commencing from April 1 st of each year till March 31 st of the next year.
“GAAP”	Means generally accepted accounting principles, standards and practices in India including the Indian Accounting Standards, as notified by the Ministry of Corporate Affairs, Government of India.
“GID”	Means this general information document for private placement of Debentures.
“Holding Company”	Means a company in respect of which that person is a Subsidiary.
“IBC”	Means the Insolvency and Bankruptcy Code, 2016 as amended from time to time, along with all circulars, rules, regulations and ordinances issued thereunder and shall include such other insolvency laws, as may be applicable to the Issuer.
“Information Utility” or “IU”	Means the National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
“₹” or “INR” or “Rs” or “Rupee”	Means the lawful currency of the Republic of India.
“ISIN”	Means the International Securities Identification Number.
“Issue Closing Date”	Means the issue closing date in relation to Debentures, as more particularly mentioned in the relevant KID.
“Issue Opening Date”	Means the issue opening date in relation to Debentures, as more particularly mentioned in the relevant KID.
“Issuer” or “Company”	Means Wagholi Estates Private Limited.
“KID”	Means the key information document to be filed with the Stock Exchange by the Issuer in respect of the issuance of non-convertible securities from time to time.
“Memorandum of Association”	Means the memorandum of association of the Issuer.
“Pay In Date”	Means as more particularly mentioned in the relevant KID.
“Purpose”	Means as more particularly mentioned in the relevant KID.
“RBI”	Means the Reserve Bank of India established under the Reserve Bank of India Act, 1934, as amended from time to time.
“Recovery Expense Fund”	Means fund contributed by the Issuer towards creation of a recovery expense fund as required to be created in terms of SEBI ‘Master Circular for Debenture Trustees’ numbering SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024 issued by SEBI, as amended from time to time.
“Redemption Date”	Means as more particularly mentioned in the KID.

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TERM	DESCRIPTION
“Register of Debenture Holders”	Means the register maintained by the Issuer at its registered office and containing the names of the Debenture Holders, in accordance with the Act.
“Registrar and Transfer Agent”	Means as more particularly mentioned in the relevant KID.
“SEBI”	Means the Securities and Exchange Board of India.
“SEBI Debenture Trustees Regulation”	Means SEBI (Debenture Trustees) Regulation, 1993, as amended from time to time.
“SEBI LODR”	Means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
“SEBI Non-Convertible Securities Listing Regulations”	Means SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.
“SEBI NCS Master Circular”	SEBI Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024.
“Stock Exchange”	Means BSE Limited (“BSE”)
“Subscription Amount”	Means as more particularly mentioned in the relevant KID.

SECTION 1

RISK FACTORS

The Issuer believes that the following factors may affect its ability to fulfil its obligations in relation to the Debentures. These risks may include, among others, business aspects, securities market, interest rate, market volatility and economic, political, and regulatory risks and any combination of these and other risks. Eligible investors should carefully consider all the information in this GID, including the risks and uncertainties described below, before making an investment in the Debentures. All of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

A. RISKS RELATING TO THE ISSUER AND ISSUE

Every business carries certain inherent risks and uncertainties that can affect its financial condition, results of operations and prospects. The management of the Issuer understands that risks can negatively impact the attainment of both short term operational and long-term strategic goals.

The following factors have been considered for determining the materiality, of which:

- (a) Some events may not be material individually but may be found material collectively.
- (b) Some events may have material impact qualitatively instead of quantitatively.
- (c) Some events may not be material at present but may have material impact in future.

The Issuer believes that these risk factors may affect its ability to fulfil its obligations under the Debentures issued under this GID. All these factors may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such event occurring.

The following are the risks envisaged by the management of the Issuer relating to the Issuer, the Debentures and the market in general. Potential investors should carefully consider all the risk factors in this GID for evaluating the Issuer and its business and the Debentures before making any investment decision relating to the Debentures. Unless the context requires otherwise, the risk factors described below apply to the Issuer. The Issuer believes that the factors described below represent the principal risks inherent in investing in the Debentures but does not represent that the statements below regarding the risks of holding the Debentures are exhaustive. The investors should also read the detailed information set out elsewhere in this GID and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Issuer's business, financial conditions and results of operations could suffer and, therefore, the value of the Debentures could decline and/or the Issuer's ability to meet its obligations in respect of the Debentures could be affected. More than one risk factor may have simultaneous effect with regard to the Debentures such that the effect of a particular risk factor may not be predictable.

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Please note that 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:

(a) **Risk relating to the Issue of the Debentures**

General risk factors

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. The investors are advised to take an informed decision and read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, the investors must rely on their own examination of the Issuer, this GID issued in pursuance hereof and the Issue including the risks involved. The Issue has not been recommended or approved by SEBI, BSE, NSE or RBI nor does SEBI, BSE, NSE or RBI guarantee the accuracy or adequacy of this GID.

(i) ***The Debentures may not be suitable investment for all purchasers***

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 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.

(ii) ***Modification, waiver, and substitution***

The conditions of the Debentures shall contain provisions for calling meetings of Debenture Holder to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Debenture Holder including Debenture Holder who did not attend and vote at the relevant meeting and Debenture Holder who voted in a manner contrary to the majority.

(b) **Issuer's indebtedness and covenants imposed by its financing arrangements may restrict its ability to conduct its business or operations**

The Issuer may enter into financing arrangements from time to time which may require it to maintain certain security cover for some of its borrowings. Should there be any breach of financial or other covenants of any financing arrangements and such breach continues beyond the stipulated cure period (if any), the Issuer may be subjected to various consequences as a result of such default and default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest of such borrowings. Further, under some of the financing arrangements, the Issuer may be required to inform / obtain prior approval of the lenders / debenture holders / debenture trustee for various actions. Any such breaches by the Issuer or failure to obtain such consents may result or impact the ability of the Issuer to service the Secured Obligations due under the Debentures or to even conduct its business or operations. All consents required from existing lenders of the Issuer for the issuance of Debentures or creation of security to secure the Debentures, as on the date of this GID, have been duly obtained.

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(c) **Changes in regulations / tax laws to which the Issuer is subject could impair the Issuer's ability to meet payments or other obligations**

The Issuer is subject generally to changes in Indian law and/or tax laws, as well as to changes in government regulations by applicable regulators in India and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise. For example, GST has been implemented with effect from July 01, 2017 and has replaced the indirect taxes on goods and services, such as central excise duty, service tax, central sales tax, state value added tax, surcharge and excise, collected by the central and state governments. GST has increased administrative compliance for companies, which is a consequence of increased registration and form filing requirements. As the taxation system is relatively new and could be subject to further amendments in the short term for the purposes of streamlining compliance, the consequential effects on the Issuer cannot be determined as of now and there can be no assurance that such effects would not adversely affect its business, future financial performance and the trading price of the Debentures.

(d) **Trading in the Issuer's non-convertible debentures may be infrequent, limited or sporadic, which may affect its ability to raise debt financing in future**

Trading in its debt securities has been limited and the Issuer cannot assure you that the debt securities will be frequently traded on the Stock Exchange or that there would be any market for its debt securities. Further, the Issuer cannot predict if and to what extent a secondary market may develop for the debt securities or at what price such debt securities will trade in the secondary market or whether such market will be liquid or illiquid.

(e) **Refusal of listing of any security of the Issuer during preceding 3 (three) financial years and current financial years by any of the stock exchanges in India or abroad**

As on date, there is no refusal of listing of any security of the Issuer during the last 3 (three) years and current financial year by any of the stock exchanges in India or abroad. Certain debt securities that may be issued by the Issuer in future may be listed on the designated stock exchange(s).

If these securities are delisted from the designated stock exchange(s) for any reason whatsoever, the same may be in breach of certain covenants contained in the documents pertaining to such debt securities, leading to a default under such debt securities. Such default may trigger cross-default provisions or mandatory redemption provisions under the Debentures and the Issuer may be subjected to various consequences of such default.

(f) **Risks in relation to maintenance of security cover or full recovery of the security in case of enforcement.**

As more particularly mentioned in the relevant KID.

(g) While the Debentures may be secured against a charge to the tune of 100% of the principal and interest amount in favour of the Debenture Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained, however the possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

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(h) **All fixed income securities, such as the Debentures, are subject to price risk**

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

(i) **Tax Considerations and Legal Considerations**

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

(j) **Accounting Considerations**

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

(k) **Legality of purchase**

Potential investors of the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential investor with any law, regulation or regulatory policy applicable to it.

(l) **Political and economic risk in India**

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

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

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(m) Internal Risk factors pertaining to the Issuer's business

(a) The Issuer may not be able to obtain approvals, licenses and permits in a timely manner or at all.

To successfully operate the business, the Issuer is required to obtain statutory and regulatory approvals, licenses, registration and permits and applications need to be made at appropriate stages. There can be no assurance that the Issuer will receive such approvals in a timely manner or at all. The Issuer may encounter material difficulties in fulfilling any conditions precedent to the approvals received by it or any approvals that it may require in the future. The Issuer may also not be able to adapt to new laws, regulations or policies that may come into effect from time to time with respect to the property industry in general or the particular processes with respect to the granting of the approvals. If the Issuer fails to obtain or renew, or experience material delays in obtaining or renewing, the requisite governmental approvals, or if any approvals are suspended or revoked, its business could be substantially disrupted or impeded, which could have a material adverse effect on the business and financial condition of the Issuer.

(b) Our ability to access capital depends on our credit ratings. Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would negatively affect our net interest margin and our business.

The cost and availability of capital is, amongst other factors, also dependent on our short term and long term credit ratings. Ratings reflect a rating agency's opinion of our financial strength, operating performance, strategic position, and ability to meet our obligations. The rating agencies reserve the right to suspend, withdraw or revise ratings at any time based on new information or other circumstances. Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would adversely affect our business. In addition, downgrades of our credit ratings could increase the possibility of additional terms and conditions being added to any new or replacement financing arrangements in the future. Any such adverse development could adversely affect our business, financial condition, cash flows and results of operations.

(c) Limited operations of the Issuer may impact the ability of the Issuer to redeem the Debentures

The Issuer currently undertakes a single line of business activities. Any deterioration in these business activities of the Issuer may adversely affect the business, financial condition, cash flows and results of operations of the Issuer and the ability of the Issuer to redeem the Debentures.

(d) The Issuer may engage in acquisitions, strategic investments, strategic partnerships alliances or other ventures that may not be successful.

Issuer may acquire or make strategic investments in complementary businesses, technologies, services or products, or enter into strategic partnerships or alliances with third parties in order to enhance its business. The inability to identify suitable acquisition targets or investments or the inability to complete such transactions on commercially acceptable terms may affect Issuer competitiveness and growth prospects. If the Issuer acquires another company, it may have difficulty in assimilating and integrating the acquired company on commercially acceptable terms. These difficulties may adversely affect the Issuer's ongoing business and may lead to an increase in its expenses.

Any potential acquisition, investment, partnership, alliance or other venture could involve a number of specific risks, including diversion of management attention, higher

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costs, unanticipated events or circumstances, legal liabilities, failure of the acquired business, some or all of which could have a material adverse impact on its business, financial condition and results of operations. Further, there can be no assurance that it will be able to arrange financing on acceptable terms, if at all, to complete any such transaction.

(e) **External Risk Factors**

Geopolitical tensions leading to supply chain disruptions: Given the geopolitical tensions, there may be significant disruption to various supply chains and the resultant price volatility. In case of prolonged conflict, this may have an impact on the economy in general including real estate sector.

Resurgence of COVID or COVID like situations may arise in the future restricting mobility in those geographies. Restriction in mobility impacts the construction activity as well as pre-sales due to consumers not being able to visit the sites. Availability of labour is also impacted in such a situation thus impacting the construction process.

Economic slowdown: India's real estate industry is closely linked to the domestic economy of the country and undergoes the gyrations of business cycles. In order to fight the inflationary pressures, central banks across all major economies including India, has raised interest rates. India has managed to grow despite the steep rise in interest rates and emerged as the fastest growing major economy in the world. Any excessive monetary tightening by major global central banks as well as the RBI may have a dampening impact on the economy resulting in slower housing demand.

(f) The Issuer hereby declares that:

(i) it is in compliance with; and

(ii) nothing in 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.

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SECTION 2

ISSUER'S ABSOLUTE RESPONSIBILITY

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

By purchasing the Debentures, each investor will be deemed to have made the following acknowledgements, representations and agreements:

- (a) each recipient of this GID and prospective investor or the respective Debenture Holder understands and agrees that it will perform its own independent review, due diligence, investigation, analysis or assessment, as the case may be, regarding the Issue, this GID, the transaction documents in relation to Debentures, the legal, regulatory, tax, accounting, investment or other risks or implications of any such investment, the general market conditions and risks, the business, operations, financial condition, creditworthiness, status and affairs of the Issuer, and any other factors as it deems relevant or appropriate, or will rely on its own professional advisors, if any, and has received all information and completed all assessments that it believes necessary, material or appropriate in connection with such an investment prior to making such investment; and
- (b) it is a sophisticated investor and has such knowledge and experience in financial, business and investment matters as to be capable of evaluating the merits and risks of purchasing the Debentures and the related transactions contemplated under the transaction documents and is experienced in investing in private placement transactions of similar securities of issuers engaged in similar businesses, stages of development, markets and jurisdictions. It acknowledges that investments in securities such as the Debentures (including the performance of and compliance with other terms of the transaction documents in relation to Debentures and in particular the enforcement of Security in connection therewith) involves a high degree of risk and that, in that regard, it and any accounts for which it is subscribing to the Debentures are each capable of bearing the economic risk of any such investment, and that it and its affiliates or their respective directors, employees, officers, agents, representatives or professional advisors have no reason to anticipate any change in its or their respective liquidity positions or other circumstances, financial or otherwise, which may cause their risk assessment in connection with the Issue to rise, or result in any of the acknowledgements, representations and agreements set out herein being untrue.

(c) **Force Majeure**

The Issuer reserves the right to withdraw the bid prior to the Issue / Bid Closing Date in accordance with the guidelines, in the event of any unforeseen development adversely affecting the economic and regulatory environment or otherwise.

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(d) **Confidentiality**

By accepting a copy of this General Information Document or any other information supplied in connection with this General Information Document or the Debentures, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the transaction described herein or will divulge to any other party any such information. This General Information Document or any other information supplied in connection with this General Information Document, or the Debentures must not be photocopied, reproduced, extracted, or distributed in full or in part to any person other than the recipient without the prior written consent of the Company.

(e) **Cautionary Note**

By bidding for the Debentures and when investing in the Debentures, the Eligible Investors acknowledge that they: (i) are knowledgeable and experienced in financial and business matters, have expertise in assessing credit, market and all other relevant risk and are capable of evaluating, and have evaluated, independently the merits, risks and suitability of purchasing the Debentures, (ii) have not requested the Issuer to provide it with any further material or other information, (iii) have not relied on any investigation that any person acting on their behalf may have conducted with respect to the Debentures, (iv) have made their own investment decision regarding the Debentures based on their own knowledge (and information they have or which is publicly available) with respect to the Debentures or the Issuer, (v) have had access to such information as deemed necessary or appropriate in connection with purchase of the Debentures, (vi) are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, including, without limitation, the Company, and (vii) understand that, by purchase or holding of the Debentures, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debentures, including the possibility that they may lose all or a substantial portion of their investment in the Debentures, and they will not look to the Debenture Trustee appointed for the Debentures for all or part of any such loss or losses that they may suffer.

SECTION 3

DISCLOSURES (IN ACCORDANCE WITH SEBI NON-CONVERTIBLE SECURITIES LISTING REGULATIONS)

I. Details of Promoters of the Issuer

Name of the Promoter	Panchshil Realty and Developers Private Limited
Date of birth/ Incorporation	November 27, 2006
Age	NA
Personal address	NA
Educational Qualifications	NA
Experience in the business or employment	NA
Positions / posts held in the past	NA
Directorships held	NA
Principal place of business	Tech park one, Tower, S.No.191a/2a/2, Next to Don Bosco School, Off Airport Road, Yerawada, Pune, 411006
Corporate office of the Promoter	Tech park one, Tower, S.No.191a/2a/2, Next to Don Bosco School, Off Airport Road, Yerawada, Pune, 411006
Website	NA
Photograph	NA
Other ventures of the Promoter	NA
Experience / Overview of the business of the Promoter	NA
Special achievements of the Promoter	NA
Business and financial	Real Estate Development and Leasing Business

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activities of the Promoter	
Permanent Account Number	AAACZ2746F

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

As more particularly mentioned in relevant KID.

III. 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).

As more particularly mentioned in the relevant KID.

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

As more particularly mentioned in the KID.


V. Issue Schedule

Issue opening date	As more particularly mentioned in the KID.
Issue closing date	
Pay In date	
Deemed Date of Allotment	

VI. Details of the following parties pertaining to the Issue:

Debenture Trustee	As more particularly mentioned in the relevant KID.
Merchant bankers and co-manager	As more particularly mentioned in the relevant KID.
Credit Rating Agency	As more particularly mentioned in the relevant KID.
Registrar and Transfer agent	As more particularly mentioned in the relevant KID.
Statutory auditors of the Issuer	Name: M/s. GKDJ & Associates

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	 <p>Address: 333, Sohrab Hall, 21, Sasoon Road, Pune - 411 001</p> <p>Contact Person: Jayesh Doshi</p> <p>E-mail: gkdj@gkdj.in</p> <p>Website: www.gkdj.in</p> <p>Tel: +91 20 26057021</p>
Guarantor	As more particularly mentioned in the relevant KID.
Arrangers	As more particularly mentioned in the relevant KID.
Legal Counsel	As more particularly mentioned in the relevant KID.

VII. About the Issuer

The following details pertaining to the Issuer:

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

The Company is engaged in the business of promoting, building, developing, constructing, engineering, including the carrying out the business of maintenance service providers, decorators, contractors, real estate brokers, agent, advisor. The Company is also engaged in the business of constructing, executing, developing, building, maintaining, operating, running, leasing, sub leasing, licensing, arranging for/of tenancy/tenancy rights, letting out industrial/infrastructure technology parks, data center, data clouds, data storage, data services, IT campuses or offices, residential/commercial apartments, townships, factories, flats, warehouses, pent houses, resorts, entertainment complex, malls, multiplex concert halls, hotel and motel properties, golf, tennis courts, restaurants, studios, stores, shopping centers, special economic zone, airports, highways, satellite townships, hospitals, seminar halls, meditation centers, marketing arcade, farm houses, theatres, residential schools, slum projects, playgrounds and gardens, nurseries, golf course, health club, water sports, bowling alleys, recreation centers, docks, harbors, wharves, water courses, reservoirs, embankments, irrigations, reclamations, sewage, drainage and other sanitary works, gas pipeline works, houses, buildings and every other kind of erections, infrastructure, construction works and to promote, establish, acquire, purchase, sale, construct, develop new townships and to develop, provide, supply, maintain various infrastructure facilities and to undertake development of infrastructure projects in all areas of infrastructure including but not limited to basic infrastructure such as power, roads, water, water management, waste management system, sewerages, industrial infrastructure, urban infrastructure, tourism infrastructure and to purchase, sale, construct and develop land and immovable properties in India or any other parts of the world includes works construction, undertaking turnkey contracts for Governments, corporations and others for execution, construction and management of the works, structures and conveniences for civil, mechanical and electrical engineering work or in any other form whatsoever and to promote formation of co-operative housing societies, companies, trust or other associations thereto.

(b) **Structure of the group**

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The Issuer is a wholly owned Subsidiary of its Holding Company named Panchshil Realty and Developers Private Limited.

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

NA

(d) **Details of branches or units where the issuer carries on its business activities, if any**

NA

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

NA

VIII. Expenses of the Issue

Particulars	Amount (₹ in lakhs)	%to the total issue expense	Percentage of total issue size
Lead manager(s) fees	As more particularly mentioned in the relevant KID.		
Fees payable to the legal advisors			
Underwriting commission			
Brokerage, selling commission and upload fees			
Fees payable to the registrars to the issue			
Advertising and marketing expenses			
Fees payable to the regulators including stock exchanges			
Expenses incurred on printing and distribution of issue stationary			
Any other fees, commission or payments under whatever nomenclature			

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IX. Financial Information

- (a) **The audited financial statements of the Company (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 accompanied with auditor's report along with requisite schedules, footnotes, summary, etc. Such financial statements should be audited and certified by the statutory auditor (s) who hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI")**

The audited financial statements on a standalone and consolidated basis for the Issuer along with Auditor's Report is provided in **Schedule III**. (*Audited Financial Statements on a standalone and consolidated basis for the Issuer along with Auditor's Report*).

- (b) **Key Operational and Financial Parameters on consolidated and standalone basis**

The key operational and financial parameters on consolidated and standalone basis for the Issuer is provided in **Schedule I** (*Key Operational and Financial Parameters of the Issuer*).

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

Corporate Guarantee provided in favour of (as of March 31, 2024):	Counterparty	Facilities/debentures In INR Crores
NIL	NIL	NIL

- (d) **Details of any other contingent liabilities of the Issuer based on the last audited Financial Statements including amount and nature of liability**

Contingent liabilities and commitments to the extent not provided for (as per financial statements for the Financial Year ending March 31, 2024).

- (i) **Contingent liabilities (in INR Crores)**

Details	March 31, 2024
NIL	NIL

- (ii) **Security Provided**

As more particularly set out under the relevant KID.

- (iii) **Capital Commitments**

NIL

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X. Brief history of the Issuer since its incorporation giving details of the following activities:

(a) **Details of Share Capital as on last quarter end i.e. June 30, 2024:**

Share Capital	Amount
Authorized Shared Capital	1,00,00,000
Issued, Subscribed and Paid-up Share Capital	1,00,00,000

(b) **Changes in the capital structure as at last quarter i.e., June 30, 2024 and for the preceding 3 (three) financial years and the current financial year: No Change**

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

Details of the existing share capital of the Issuer:

As set out in Part C (Equity Share Capital History of the Issuer for the Last 3 (Three) Years and the current financial year) of **Schedule II** of this GID.

(d) **Details of any acquisition or amalgamation in the last 1 (one) year**

NA

(e) **Details of reorganization or reconstruction in the last 1 (one) year: NA**

(f) **Details of the shareholding of the Issuer as at the latest quarter end, as per the format specified under the listing regulations.**

As set out in Part A (Details of The Existing Share Capital of the Issuer in a Tabular Form) of **Schedule II** of this GID.

As set out in Part B (Shareholding Pattern of Issuer as on June 30, 2024) of **Schedule II** (Details of The Existing Share Capital of the Issuer in a Tabular Form) of this GID

(g) **List of top 10 (ten) holders of equity shares of the Issuer as on the latest quarter end**

The shareholding pattern of the top 10 (ten) shareholders of the Issuer as of quarter ended June 30, 2024 is set out below:

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Sr. No	Name of the shareholders	Total No of Equity shares	Number of shares in demat form	Shareholding in %
1	Panchshil Realty and Developers Private Limited	9,99,999	NA	99.99%
2	Farookh Khan (Nominee on behalf of Panchshil Realty and Developers Private Limited)	1	NA	00.01%

XI. Details regarding the directors of the Issuer:

- (a) Details of the current directors of the Issuer as of quarter ended June 30, 2024 is set out below:

Name, Designation, Occupation and DIN	Age	Address	Date of appointment	Details of other Directorships* (Details of Indian Companies in which a person is Director is provided)
Chetan Sharad Chordia	46 years	100/36, Alliance Blossom, Salisbury Park, Behind Poonawala Garden, Pune 411037	06/07/2021	1. P-One Techpark Private Limited. 2. Wellcraft Infraprojects Private Limited. 3. Eastside Business Park Private Limited 4. Gramercy Business Hub Private Limited 5. Azure Restaurants Pune Private Limited 6. Shahenshah Properties Private Limited 7. Sangam City Township Private Limited

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Name, Designation, Occupation and DIN	Age	Address	Date of appointment	Details of other Directorships* (Details of Indian Companies in which a person is Director is provided)
				8.W-Realty Enterprise Private Limited 9.KBJ hotel & restaurants private limited 10.Panchshil trade and Techpark private limited 11.Gold fusion realty private limited
Farookh Khan Noormohammad	49 years	Building C Flat No.301, Lunkad Garden, Viman Nagar, Pune 411014	14/03/2017	1. Gramercy Trade Industries Private Limited 2. Panchshil Infrastructure Holdings Private Limited 3. Elie Organic World Private Limited 4. A Square Land Development Private limited 5. LE-Style Enterprise Private Limited (Formerly Known as Elie Dento Facial Aesthetic Private Limited) 6. Fine & Fit Gymnasium Private Limited 7. Panchshil Corporate Park Private Limited 8.Lifestyle Leisures Private Limited 9.Odeon Impex Private Limited

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Name, Designation, Occupation and DIN	Age	Address	Date of appointment	Details of other Directorships* (Details of Indian Companies in which a person is Director is provided)
				10. Poise Finance And Investments Private Limited 11. Pune Infrarealty and Ventures Private Limited 12. Panchshil Realty And Developers Private Limited 13. P-One Infrastructure Private Limited 14. Wagholi Estates Private Limited (Formerly Known as Shahenshah Apparels and Accessories Private Limited) 15. Tadoba Conservation and Rewilding Institute Private Limited 16. VJ Housing Private Limited 17. Ashray Premises Private Limited 18. Urbanedge Hotels Private Limited 19. Eon-Hinjewadi Infrastructure Private Limited

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

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Name, Designation and DIN	Date of appointment	Date of cessation, if applicable	Date of Resignation	Remarks
Praveen Mutha	NA	06/07/2021	06/07/2021	Resignation
Chetan Sharad Chordia	06/07/2021	NA	NA	Appointment

(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;**

Please refer to Section 4 (VIII) of this GID.

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

Please refer to Section 4 (VIII) of this GID.

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

- (A) **in the promotion of the issuer company; or**

Please refer to Section 3 of this GID

- (B) **in any immovable property acquired by the issuer company in the two years preceding the date of the issue document or any immovable property proposed to be acquired by it;**

NIL

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

NIL

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

As mentioned in the relevant KID.

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XII. Details of the aggregate number of securities of the Issuer and its subsidiaries companies purchased or sold by the Promoter group, and directors of the Issuer which is a promoter of the Issuer and by the directors of the Issuer and their relatives within 6 (six) months immediately preceding the date of this GID.

NA

XIII. Details regarding the auditors of the Issuer:

(a) Details of the auditor of the Issuer

Name	Address	Date of Appointment
M/s. GKDJ & Associates Membership No. 040250 Peer review certificate No. 016448	333, Sohrab Hall, 21, Sasoon Road, Pune - 411 001	30/09/2019

(b) Details of change in auditor since last 3 (three) years and the current financial year:

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
N/A	N/A	N/A	N/A	N/A

XIV. Details of the following liabilities of the Issuer, as at the end of the last quarter or if available, a later date:

(a) Details of outstanding secured loan facilities

As on quarter ended June 30, 2024, with details as follows: NIL

(b) Details of outstanding unsecured loan facilities

Details of outstanding unsecured loan facilities as on June 30, 2024 is as follows:

Name of lender	Type of Facility	Amount Sanctioned	Principal Amount outstanding	Repayment Date /	Credit Rating
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			(in Rs crores)	Schedule	
Eon Kharadi Infrastructure Pvt. Ltd.	Unsecured Loan	46,60,00,000/-	46,60,00,000/-	Loans are payable 24 Month after Call	NA
Pune Business Spaces Pvt. Ltd.	Unsecured Loan	6,75,00,000/-	6,75,00,000/-		NA
Panchshil Infrastructure Holdings Pvt. Ltd.	Unsecured Loan	174,15,00,000/-	174,15,00,000/-		NA
Preamsagar Infra Realty Pvt. Ltd.	Unsecured Loan	163,91,00,000/-	163,91,00,000/-		NA
Ashray Premises Pvt. Ltd	Unsecured Loan	10,00,00,000/-	10,00,00,000/-		NA
Total			401,41,00,000/-		

(c) Details of outstanding non-convertible securities: NIL

S N	Series of NCS	ISIN	Tenor / Period of Maturity (in Years)	Coupon	Amount Outstanding (in Rs crore)	Date of Allotment	Redemption Date/Schedule	Credit Rating	Secured / Unsecured
NIL									

(d) List of Top 10 holders of non-convertible securities in terms of value (in cumulative basis) as on June 30, 2024: NA

SN	Name of Holder(s)	Category of holder	Aggregate of Nominal Value (in Rs crore)	% of total non-convertible securities outstanding
NIL				

(e) Details of commercial paper issuances as at the end of the last quarter in the following format: NIL

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

Series of NCSS	ISIN	Tenor / Period of Maturity	Co-upon	Amount Outstanding as on	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
NIL										

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

SN	Name of Holder(s)	Category of holder	Aggregate of Nominal Value (in Rs crore)	% of total non-convertible securities outstanding
NIL				

- (g) Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors as on quarter ended June 30, 2024: NIL

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

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

NA

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

- (i) **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 any technical delay) and other financial indebtedness including corporate guarantees or letters of comfort issued by the Issuer, in the past 3 (three) years including the current Financial Year.**

NA

- (j) **Any material event / development or change having implications on the financials / credit quality (e.g., any material regulatory proceedings against the Company / 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.**

NA

- (k) **Any litigation or legal action pending or taken by a Governmental Authority or a statutory body during the last 3 (three) years immediately preceding the year of the issue of this GID against the Promoter of the Issuer.**

NA

- (l) **Details of default and non-payment of statutory dues in the last 3 (three) years and the current financial year**

NA

- (m) **Details of purchase or acquisition of any immovable property including indirect purchase or acquisition of immovable property for which advances have been paid to third parties, (a) the names, addresses, descriptions and occupation of the vendors, (b) the amounts paid or payable in cash, to the vendor and where there is more than one vendor, or where the Issuer is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill, (c) nature and title or interest in such property proposed to be acquired by the Issuer, and (d) particulars of every transaction relating to the property, completed within the 2 (two) preceding years, in which any vendor of the property or any person who is, or was at the time of the transaction, a promoter, or a director or proposed director of the Issuer had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction. Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immovable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid, details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property**

NA

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

- (n) **Lending / borrowing policies, including summary of key terms and conditions of 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 etc.**

NA

- (o) **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**

NA

- (p) **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**

NA

- (q) **Details of pending proceedings initiated against the issuer for economic offences, if any**

NA

- (r) **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**

Refer the following point no. (s)

- (s) **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**

Sr. No.	Audit Report- Financial Year	Page No.
1	2021-22	26
2	2022-23	31
3	2023-24	31

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

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

As more particularly mentioned in the relevant KID.

XV. Details of the Debenture Trustee

As more particularly mentioned in the relevant KID.

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

As more particularly mentioned in the relevant KID.

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

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

Actual / Actual

- (b) **Procedure and time schedule for allotment and Issue of securities**

As more particularly mentioned in the relevant KID.

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

The illustrative cash flows per Debenture has been mentioned in the relevant KID:

Particulars	Details
Name of Issuer	WAGHOLI ESTATES PRIVATE LIMITED
Face Value (per security)	As more particularly mentioned in the relevant KID.
Deemed Date of Allotment	As more particularly mentioned in the relevant KID.
Date of Redemption	As more particularly mentioned in the relevant KID.
Tenure and Coupon Rate	As more particularly mentioned in the relevant KID.
Frequency of the interest/dividend payment (with specified dates)	As more particularly mentioned in the relevant KID.
Day Count Convention	Actual / Actual

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

Particulars	Details		
Cash Flow	Day and date for coupon/redemption becoming due	Number of days for denominator	Amount (in INR)
Coupon	As more particularly mentioned in the relevant KID.		
Principal			

XVIII. UNDERTAKING BY THE ISSUER

- (a) Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including 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' provided under Section 1 (Risk Factor) of this GID.
- (b) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the Issuer and the Issue, that the information contained in 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 are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- (c) The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the General Information Document. Any covenants later added shall be disclosed on the Stock Exchange website where the debt is listed.

XIX. Other Details

- (a) **Project details: Gestation period of the projects; extent of progress made in the Projects; deadlines for completion of the projects; the summary of the projects appraisal report (if any), schedule of implementation of the projects, if any.**

Not applicable.

- (b) **Disclosure pertaining to charge creation**

The Debentures shall be considered as secured only if the charged asset is registered with sub-registrar and registrar of companies or Central Registry set up under The Security Interest (Enforcement) Rules, 2002, as applicable, or is independently verifiable by the Debenture Trustee.

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(c) **Creation of Debenture Redemption Reserve – relevant legislations and applicability**

As more particularly mentioned in the relevant KID.

(d) **Recovery Expense Fund**

As more particularly mentioned in the relevant KID.

(e) **Issue/instrument specific regulations – relevant details (the Act, RBI guidelines, etc.)**

As more particularly mentioned in the relevant KID.

(f) **Default in Payment**

As more particularly mentioned in the relevant KID.

(g) **Delay in Listing**

As more particularly mentioned in the relevant KID.

(h) **Delay in allotment of securities**

As more particularly mentioned in the relevant KID.

(i) **Issue Details**

As more particularly mentioned in relevant KID.

(j) **Application Process**

As more particularly mentioned in the relevant KID.

XX. OTHER MATTERS AND REPORTS

(a) **If the proceeds, or any part of the proceeds, of the issue of the Debentures are or is to be applied directly or indirectly:**

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

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

the Company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. Thereof, a report made by a chartered accountant (who shall be named in this GID or KID) upon –

(A) **the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of this GID; and**

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- (B) **the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of this GID.**

As more particularly mentioned in the relevant KID.

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

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

As more particularly mentioned in the relevant KID.

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

As more particularly mentioned in the relevant KID.

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

As more particularly mentioned in the relevant KID.

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

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

As more particularly mentioned in the relevant KID.

- (c) **If:**

- (i) **the proceeds, or any part of the proceeds, of the issue of the Debentures are or are to be applied directly or indirectly and in any manner resulting**

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**in the acquisition by the Company of shares in any other body corporate;
and**

- (ii) **by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –**
 - (A) **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**
 - (B) **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**
- (iii) **The said report shall:**
 - (A) **indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and**
 - (B) **where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.**

As more properly particularly mentioned in the relevant KID.

- (d) **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 Company and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default**

As more particularly mentioned in the relevant KID.

- (e) **The aggregate number of securities of the Company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the Company which is a promoter of the Company, and by the directors of the Company and their relatives, within six months immediately preceding the date of filing the General Information Document with the Registrar of Companies**

As more particularly mentioned in the relevant KID.

- (f) **The matters relating to:**
 - (i) **Material contracts**

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By very nature and volume of its business, the Company is involved in a large number of transactions involving financial obligations, and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Company. However, the contracts referred in the relevant KID (not being contracts entered into in the ordinary course of the business carried on by the Company) which are or may be deemed to be material for this Issue have been entered into by the Company. As more particularly mentioned in the relevant KID.

- (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**

As more particularly mentioned in the KID.

SECTION 4

DISCLOSURES PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014

I. General Information

- (a) Name, address, website and other contact details of the Issuer indicating both registered office and corporate office: Specified in the front page of this GID.
- (b) Date of incorporation of the Issuer: Specified in the front page of this GID.
- (c) Business carried on by the Issuer and its Subsidiaries with the details of branches or units, if any: Specified in Part VI (Brief summary of the business/ activities of the Issuer and its line of business) of the section titled “Disclosures (in accordance with SEBI Non-Convertible Securities Listing Regulations)”.

II. Brief particulars of the management of the Issuer

Brief Profile of key managerial personnel of the Issuer:

Mr. Chetan Chordia: - A perfect team player and Director of the Company having a total experience of more than 10 years in the field of Construction activities. He has successfully developed over major residential and commercial projects of prime real estate over the last decade and currently developing another residential, commercial and hospitality projects of Panchshil Group.

Mr. Farookh Khan: Mr. Farookh Khan has played a major role in Companies rapid growth and success and having a total experience of more than 20 years and has been involved in the Legal and Registrations of Panchshil Group's since its foray into residential, commercial, mixed-use and build-to-suits developments.

III. Names, addresses, director identification number and occupations of the directors:

Specified in Part XII (Details regarding the directors of the Issuer) of the section titled “Disclosures (in accordance with SEBI Non-Convertible Securities Listing Regulations)”.

IV. Management's perception of risk factors:

Please refer to the section titled “Risk Factors” on page number 17 of this GID.

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

- (a) statutory dues: Not Defaulted
- (b) debentures and interest thereon: Not Defaulted
- (c) deposits and interest thereon: Not Defaulted
- (d) loan from any bank or financial institution and interest thereon: Not Defaulted

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VI. Names, designation, address and phone number, email ID of the nodal/ compliance officer of the Issuer, if any, for the private placement offer process:

Specified in the front page of this GID.

VII. Any default in Annual filing the Issuer under the Act or the rules made thereunder:

Not defaulted.

Particulars of the Offer

Financial position of the Issuer for the last 3 (three) Financial Year	Please refer to Schedule I (<i>Key Operational and Financial Parameters of the Issuer</i>) of this GID.
Date of passing of resolution by the board of the Issuer and the shareholders of the Issuer	As more particularly mentioned in the relevant KID,
Date of passing of resolution in general meeting of the shareholders of the Issuer, authorizing the offer of securities	As more particularly mentioned in the relevant KID.
Kinds of securities offered (i.e. whether shares or debenture) and class of security; the total number of shares or debentures or other securities to be issued	As more particularly mentioned in the relevant KID.
Price at which the security is being offered, including premium if any, along with justification of the price	As more particularly mentioned in the relevant KID
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	As more particularly mentioned in the relevant KID
Relevant date with reference to which the price has been arrived at	As more particularly mentioned in the relevant KID
The class or classes of persons to whom the allotment is proposed to be made	Please refer to row titled <i>eligible investors</i> of the <i>Summary of Terms</i> under the relevant KID.
Intention of Promoters, directors or key managerial personnel to subscribe to the	As more particularly mentioned in the relevant KID.

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offer (applicable in case they intend to subscribe to the offer)		
The proposed time within which the allotment shall be completed	As more particularly mentioned in the relevant KID.	
The change in control, if any, in the Issuer that would occur consequent to the private placement	As more particularly mentioned in the relevant KID.	
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of number of securities as well as price.	As more particularly mentioned in the relevant KID.	
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	As more particularly mentioned in the relevant KID.	
Amount, which the Issuer intends to raise by way of proposed offer of securities	As more particularly mentioned in the relevant KID.	
Debenture Trust Deed	In the event of any inconsistency between the provisions of the Debenture Trust Deed and this GID, the provisions of the Debenture Trust Deed shall prevail.	
Terms of raising of securities:	Duration, if applicable	As more particularly mentioned in the KID
	Rate of Coupon	As more particularly mentioned in the KID.
	Mode of Payment	RTGS / NEFT
	Mode of Repayment	RTGS / NEFT
Proposed time schedule for which the GID is valid	The GID will be valid for a period of one year from the date of first issue/offer pursuant to this GID.	
Purpose and objects of the Issue	As more particularly mentioned in the relevant KID.	
Contribution being made by the Promoter or directors of either as part of the offer or separately in furtherance of the object	As more particularly mentioned in the relevant KID.	

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Principal terms of assets charged as security, if applicable	As more particularly mentioned in the relevant KID.
The details of significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Issuer and its future operations	As more particularly mentioned in the relevant KID.
If the proceeds, or any part of the proceeds, of the issue of the Debentures are or is to be applied directly or indirectly in the purchase of any business; or in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the Issuer shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding 50% (fifty per cent).	As more particularly mentioned in the relevant KID.
Whether the proceeds, or any part of the proceeds, of the issue of the Debentures are or are to be applied directly or indirectly, and in any manner resulting in the acquisition by the Issuer of the shares in any other body corporate.	As more particularly mentioned in the relevant KID.

Pre-issue and Post-issue shareholding pattern of the Issuer as on June 30, 2024

Sl. No.	Category	Pre-Issue		Post-Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	1	0.01	1	0.01

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Sl. No.	Category	Pre-Issue		Post-Issue	
	Bodies corporate	9,99,999	99.99	9,99,999	99.99
	Sub-total	10,00,000	100	10,00,000	100
2	Foreign promoters	0	0	0	0
	Sub-Total (A)	0	0	0	0
B	Non-promoters' holding	0	0	0	0
1	Institutional investors	0	0	0	0
2	Non-Institutional Investors				
	Public Corporate Bodies	0	0	0	0
	Directors and relatives	0	0	0	0
	Indian public	0	0	0	0
	Others including Non-resident Indians (NRIs)	0	0	0	0
		0	0	0	0
	Sub-Total (B)	0	0	0	0
	GRAND TOTAL	10,00,000	100	10,00,000	100

Since the Debentures are non-convertible, there is no change in equity shareholding of the Issuer.

VIII. Disclosure with regard to interest of the directors of the Issuer, litigation, etc.

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	NIL
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far as it is different from the interests of other persons																
Details of any litigation or legal action pending or taken by any ministry or department of the Government, a statutory authority or regulatory body against any Promoter of the Issuer during the last 3 (three) years immediately preceding the year of the issue of this GID and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	NIL															
Remuneration of directors of the Issuer (during the current year and the last 3 (three) financial years).	<p style="text-align: center;">Amount in crores (INR)</p> <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Particulars</th> <th>2023-2024</th> <th>2022-2023</th> <th>2021-2022</th> </tr> </thead> <tbody> <tr> <td>Mr. Farookh Khan</td> <td>NIL</td> <td>NIL</td> <td>NIL</td> <td>NIL</td> </tr> <tr> <td>Mr. Chetan Chordia</td> <td>NIL</td> <td>NIL</td> <td>NIL</td> <td>NIL</td> </tr> </tbody> </table> <p>*Independent Directors are paid sitting fees and commission and not remuneration, hence they have not been included.</p>	Name of Director	Particulars	2023-2024	2022-2023	2021-2022	Mr. Farookh Khan	NIL	NIL	NIL	NIL	Mr. Chetan Chordia	NIL	NIL	NIL	NIL
Name of Director	Particulars	2023-2024	2022-2023	2021-2022												
Mr. Farookh Khan	NIL	NIL	NIL	NIL												
Mr. Chetan Chordia	NIL	NIL	NIL	NIL												
Related party transactions entered during the last 3 (three) Financial Years immediately preceding the year of issue of this GID and the current financial year including with regard to loans made or, guarantees given or securities provided	Please refer to Schedule I (Key Operational and Financial Parameters of the Issuer) of this GID wherein the financial statements have been annexed.															
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 GID and of their impact on the financial statements and financial	NIL															

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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 remark							
Details of any inquiry, inspections or investigations initiated or conducted under the Act, any previous company law or any SEBI regulations in the last 3 (three) years immediately preceding the year of issue of private placement offer cum application letter in the case of the Issuer and of its Subsidiaries, and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this GID and if so, section-wise details thereof for the Issuer and all of its Subsidiaries	NIL						
Details of acts of material frauds committed against the Issuer in the last 3 (three) years and the current financial year, if any, and if so, the action taken by the Issuer	NIL						
Appointment of any relative to an office or place of profit of the Issuer, its subsidiary or associate company	NIL						
Shareholding of the directors of the Issuer in the Issuer including any stock options	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Director</th> <th>Shareholding in the Issuer on fully diluted basis</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Farookh Khan</td> <td>1 Share</td> </tr> </tbody> </table>	Sr. No.	Name of Director	Shareholding in the Issuer on fully diluted basis	1	Mr. Farookh Khan	1 Share
Sr. No.	Name of Director	Shareholding in the Issuer on fully diluted basis					
1	Mr. Farookh Khan	1 Share					
Shareholding of the directors of the Issuer in subsidiaries and associate companies on a fully diluted basis	None of the directors of the Issuer hold any equity shares in the associate companies or the subsidiaries of the Issues as on date.						

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

<p>Particulars of the nature and extent of interest, if any, of every director of the Issuer (a) in the promotion of the Issuer; or (b) in any immoveable property acquired by the Issuer in the 2 (two) years preceding the date of this GID or any immoveable property proposed to be acquired by it; or (c) where the interest of such director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the Issuer.</p>	<p>No Director has interested.</p>
<p>Details of pending proceedings initiated against the Issuer for economic offences, if any.</p>	<p>NIL</p>

IX. Financial position of the Issuer

- (a) **The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value) as on June 30, 2024**

Please refer to **Section 3 (X) (a)** (*Details of Share Capital as on last quarter end i.e. March 31, 2024.*)

- (b) **The details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:**

Provided that the Issuer shall also disclose 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 separately indicating the allotments made for considerations other than cash and the details of the consideration in each case.

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Details of the existing share capital of the Issuer in a tabular form as on June 30, 2024 is provided under Part A of Schedule II (*Details of the existing share capital of the Issuer in a tabular Form as on June 30, 2024 and current financial year*) of this GID.

- (c) **Profits of the Issuer, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter**

Please find the aforesaid details in the table under **Schedule I** (*Key Operational and Financial Parameters of the Issuer*) of this GID.

- (d) **Dividends declared by the Issuer for the three financial years immediately preceding the date of issue of private placement offer cum application letter, interest coverage ratio for last three (cash profit after tax plus interest paid/interest paid)**

Please find the aforesaid details in the table under **Schedule I** (*Key Operational and Financial Parameters of the Issuer*) of this GID.

- (e) **A summary of the financial position of the Issuer as in the 3 (three) audited balance sheets immediately preceding the date of issue of this GID:**

Please refer to **Schedule I** (*Key Operational and Financial Parameters of the Issuer*) of this GID wherein the financial statements have been annexed.

- (f) **Audited Cash Flow statement for the three years immediately preceding the date of issue of this GID**

Please refer to **Schedule I** (*Key Operational and Financial Parameters of the Issuer*) of this GID wherein the financial statements have been annexed.

- (g) **Any change in accounting policies during the last 3 (three) years and their effect on the profits and reserves of the Issuer**

NA

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

DECLARATION AND UNDERTAKING BY THE ISSUER

The Issuer hereby declares and undertakes that this General Information Document contains full disclosure in accordance with SEBI NCS Regulations, Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992 including the rules and regulations made thereunder, the Companies Act and the operational guidelines issued by SEBI.

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

Nothing in the GID is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder.

The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the Promoters (as applicable) and Permanent Account Number of directors / trustees / officers have been submitted to the Stock Exchange on which the Debentures are proposed to be listed, at the time of filing this GID. The Issuer also confirms that the rating given by the Credit Rating Agency is valid as on the date of this GID and shall be valid on the date of issue and allotment of the Debentures and listing of the Debentures on BSE.

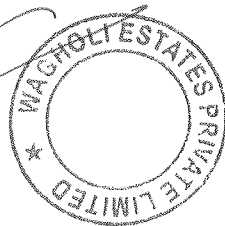
The Issuer accepts no responsibility for the statements made otherwise than in this GID or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

The Issuer declares that all the relevant provisions of the relevant regulations or guidelines issued by SEBI and other Applicable Laws have been complied with and no statement made in this General Information Document is contrary to the provisions of the regulations or guidelines issued by SEBI and other Applicable Law, as the case may be.

//CERTIFIED TO BE TRUE//

FOR WAGHOLI ESTATES PRIVATE LIMITED

FAROOKH KHAN
DIRECTOR
DIN: 01323080



DECLARATION BY THE DIRECTOR OF THE ISSUER

The Director makes the following declarations:

- (a) the Issuer is in compliance with the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder;
- (b) the compliance with the Companies Act, 2013 and the rules made thereunder does not imply that payment of dividend or Interest or repayment of the Debentures, is guaranteed by the Central Government;
- (c) the monies received under the Issue shall be used only for the purposes and objects indicated in the GID; and
- (d) whatever is stated in this GID 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 Issuer.

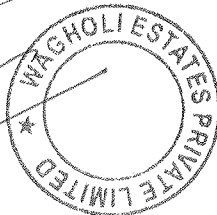
I am authorized by the board of directors of the Issuer *vide* resolution passed by the board on 6th June, 2024 to sign this GID and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this GID and matters incidental thereto have been complied with.

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

//CERTIFIED TO BE TRUE//

FOR WAGHOLI ESTATES PRIVATE LIMITED


FAROOKH KHAN
DIRECTOR
DIN: 01323080



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SCHEDULE I**KEY OPERATIONAL AND FINANCIAL PARAMETERS OF THE ISSUER**

Standalone	Rs in Thousand		
	31-Mar-24	31-Mar-23	31-Mar-22
Balance Sheet			
Property, Plant and Equipment (including Capital Work in Progress and Investment Property)	2201.17	1358.73	939.55
Intangible Assets (including Intangible Assets under Development)	3.50	11.96	22.21
Financial Assets (Current and Non-Current)	241242.25	37483.48	29664.55
Other Non-Current assets	13990.90	5056.67	932.00
Current assets	4443882.22	3278447.31	2712592.88
Total Assets	4701320.04	3322358.15	2744151.19
Financial Liabilities (Current and Non-Current)	-	-	-
- Borrowings (including interest)	4740979.82	3360294.65	2790750.44
- Other Financial Liabilities	43002.10	31681.20	21958.27
Non-Current Liabilities	4741139.33	3360541.00	2790991.44
Current Liabilities	54304.36	43797.45	23297.94
Provisions	386.71	325.57	278.41
Total Liabilities	4795444.05	3404338.45	2814289.38
Equity (Equity Share Capital and Other Equity)	(94123.65)	(81980.30)	(70138.19)
Total Equity and Liabilities	4701320.04	3322358.15	2744151.19
Profit and Loss			
Total revenue from operations	85163.00	975.53	2344.90
Other Income	10040.17	3836.59	708.07
Total Income	95203.17	4812.12	3052.97
Total Expenses	106230.97	16654.23	12769.62
Profit/ loss for the period	(11027.80)	(11842.11)	(9719.27)
Other Comprehensive income	NIL	NIL	NIL
Total Comprehensive Income	NIL	NIL	NIL
Earnings per equity share:			
(a) basic; and	(12.14)	(11.84)	(9.72)
(b) diluted	(12.14)	(11.84)	(9.72)
Cash Flow			

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Standalone	Rs in Thousand			
	Balance Sheet	31-Mar-24	31-Mar-23	31-Mar-22
Net cash (used in)/ generated from operating activities (A)		(1139537.52)	(546847.66)	(982529.77)
Net cash (used in)/ generated from investing activities (B)		(954.73)	(497.03)	(29316.75)
Net cash (used in)/ generated from financing activities (C)		1140147.93	548021.70	1010773.18
Net Increase/ (decrease) in Cash and Cash Equivalents		(344.43)	677.01	(1073.34)
Opening Balance of Cash and Cash Equivalents		3419.60	2742.59	3815.93
Cash and cash equivalents at end of the period		3075.27	3419.60	2742.59

Additional information	Standalone Basis		
	31-Mar-24	31- Mar-23	31- Mar-22
Net worth	(94123.65)	(81980.30)	(70138.19)
Cash and Cash Equivalents	3075.27	3419.60	2742.59
Current Investments	NA	NA	NA
Net Sales	85163.00	975.53	2344.90
Earnings before interest, taxes, depreciation, and amortization	(10530.69)	(11754.01)	(12673.41)
Earnings before interest and taxes	(12143.35)	(11842.11)	(9716.65)
Dividend amounts	NA	NA	NA
Debt equity ratio	(42.65)	(34.73)	(35.82)
Debt service coverage ratio	0	0	0
Interest service coverage ratio	NA	NA	NA
Current ratio	81.83	74.85	116.43
Long term debt to working capital	NA	NA	NA
Current liability ratio - current liabilities/ non-current liabilities	NA	NA	NA
Total debts to total assets	NA	NA	NA

SCHEDULE II**PART A****DETAILS OF THE EXISTING SHARE CAPITAL OF THE ISSUER IN A TABULAR FORM
AS ON JUNE 30, 2024 AND CURRENT FINANCIAL YEAR****Equity Share Capital**

Date of allotment	Nature of allotment	No. of equity shares allotted	Nominal value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration
07.05.1993	Subscribed to Memorandum	20	10	10	Cash
25.10.1993	Allotment	2	10	10	Cash
01.04.1994	Allotment	51	10	10	Cash
01.08.1994	Allotment	6	10	10	Cash
01.11.1994	Allotment	6	10	10	Cash
01.04.1995	Allotment	2	10	10	Cash
10.09.1997	Allotment	49900	10	10	Cash
29.02.2002	Allotment	950013	10	10	Cash

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Part B**SHAREHOLDING PATTERN OF THE ISSUER AS ON JUNE 30, 2024**

Please refer to Schedule IV of this GID for the shareholding pattern of the Issuer.

Part C**EQUITY SHARE CAPITAL HISTORY OF THE ISSUER FOR THE LAST 3 (THREE) YEARS AND THE CURRENT FINANCIAL YEAR**

Date of Allotment	No. of Equity Shares	Nominal Value	Issue Price	Consideration (Cash, Other than cash, etc)	Nature of Allotment	Cumulative			Remarks
						No. of Equity Shares	Equity Share Capital	Equity Share Premium	
NIL									

SCHEDULE III

**AUDITED FINANCIAL STATEMENTS ON A STANDALONE AND CONSOLIDATED
BASIS FOR THE ISSUER ALONG WITH AUDITOR'S REPORT**

Audited financial statements of the Issuer for the financial year ended 31 March 2022, 31 March 2023, 31 March 2024 along with independent auditor's report for each have been annexed separately.

SCHEDULE IV**SHAREHOLDING PATTERN OF THE ISSUER AS ON 31 MARCH 2024**

Sr. No.	Name and Address of Shareholder	No. of Shares held	% of Shareholding
1	Panchshil Realty and Developers Private Limited (PRDPL)	9,99,999	99.99%
2	Farookh Khan (Nominee on Behalf of PRDPL)	1	00.01%
TOTAL		10,00,000	100.00%

SCHEDULE V

SUMMARY OF TERMS

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year)	As more particularly mentioned in the relevant KID.
Issuer	
Type of Instrument	
Nature of Instrument (Secured or Unsecured)	
Seniority (Senior or Subordinated)	
Eligible Investors	
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	
Rating of the Instrument	
Issue Size	
Minimum Subscription	
Option to retain oversubscription (Amount)	
Objects of the Issue / Purpose for which there is requirement of funds	
Details of the utilisation of the Proceeds	
Coupon/Dividend Rate	
Step Up / Step Down Coupon Rate	
Coupon/Dividend Payment Frequency	
Coupon/Dividend payment date(s)	
Cumulative / non-cumulative, in case of dividend	
Coupon Type (Fixed, floating or other structure)	
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	
Day Count Basis (Actual/Actual)	
Interest on Application Money	
Default Interest Rate	
Tenor	
Redemption Date	

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Redemption Amount	
Redemption Premium / Discount	
Issue Price	
Discount at which security is issued and the effective yield as a result of such discount	
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	
Put Date	
Put Price	
Call Date	
Call Price	
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	
Face Value	
Minimum Application and in multiples thereafter	
Issue Timing	
Issue Opening Date	
Issue Closing Date	
Date of earliest closing of the issue, if any	
Pay – in Date	
Deemed Date of Allotment	
Settlement mode of the Instrument	
Depository	
Disclosure of Interest/Dividend/redemption dates	
Record Date	
All covenants of the Issue (including side letters, accelerated payment clause etc.)	
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge/ hypothecation/ mortgage	

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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 disclosed in the issue document.	
Transaction Documents	
Conditions Precedent to Disbursement	
Conditions Subsequent to Disbursement	
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement	
Creation of recovery expense fund	
Conditions for breach of covenants	
Provisions related to Cross Default Clause	
Role and Responsibilities of Debenture Trustee	
Risk factors pertaining to the issue	
Governing Law and Jurisdiction	