

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

GENERAL INFORMATION DOCUMENT



KEERTANA FINSERV PRIVATE LIMITED ("Issuer" / "Company")

A private limited company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013.
General Information Document for issue of Non-Convertible Securities on a private placement basis dated: 6th September 2023

ISSUE OF SENIOR / UNSUBORDINATED, SECURED / UNSECURED, RATED, LISTED, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRanches / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, IN A DEMATERIALIZED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY KEERTANA FINSERV PRIVATE



PART A: DISCLOSURES AS PER SEBI NCS Regulations:





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

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

This General Information Document is valid for a period of 1 (one) year.

S. No.	Particulars	Relevant Disclosure
1.	Corporate Identity Number of the Issuer:	U65100WB1996PTC077252
2.	Permanent Account Number of the Issuer:	AABCR4808B
3.	Date and place of Incorporation of the Issuer:	Date of incorporation: 14/02/1996 Place of incorporation: West Bengal, India
4.	Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI):	B.05.03970
5.	Registered Office address of the Issuer:	Office No 919, 9 th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street) Park Street Kolkata - 700016, West Bengal, India
6.	Corporate Office address of the Issuer:	Ramky Selenium Towers, 2 nd Floor, Plot No 31 Part & 32, Financial District, Nanakramguda, Hyderabad - 500032.
7.	Telephone No of the Issuer:	+91-40-4878 7000

S. No.	Particulars	Relevant Disclosure
8.	Details of Compliance officer of the Issuer:	Name: Ms. Komal Ratlani Telephone Number: 7093589969 Email address: komal.ratlani@keertana.co
9.	Details of Company Secretary of the Issuer:	Name: Komal Ratlani Telephone Number: +91-7093589969 Email address: secretarial@keertana.co
10.	Details of Chief Financial Officer of the Issuer:	Not Applicable
11.	Details of Promoters of the Issuer:	(a) Name: Ms. Padmaja Gangireddy, Managing Director Telephone Number: 9000877745 Email address: padmaja.reddy@keertana.co (b) Name: Mr. Vijaya Sivarami Reddy Vendidandi, Director Telephone Number: 8328314242 Email address: vvsreddy63@gmail.com
12.	Website address of the Issuer:	www.keertanafin.in
13.	Email address of the Issuer:	secretarial@keertana.co
14.	Details of debenture trustee for the Issue:	Name: Catalyst Trusteeship Limited Address: GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony, (Right), Kothrud, Pune, Maharashtra - 411038, India.  Logo: Telephone Number: 022-49220502 Email address: ComplianceCTL-Mumbai@ctltrustee.com Contact person: Mr. Umesh Salvi, Managing Director Or such other Debenture Trustee as shall be set out in the respective Key Information Document.
15.	Details of credit Rating Agent for the Issue:	Name: ICRA Limited Address: B-710, Statesman House 148, Barakhamba Road New Delhi New Delhi DL 110001 IN  Logo: Telephone Number: +91 44 4596 4315 Email address: r.srinivasan@icraindia.com Contact person: R.Srinivasan Or such other Rating Agent as shall be set out in the respective Key Information Document.

S. No.	Particulars	Relevant Disclosure
16.	Disclosure of filing	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Act.
17.	Date of General Information Document	6 th September 2023 This General Information Document is valid for a period of 1 (one) year from the first issue opening date.
18.	Type of General Information Document	This General Information Document is being issued in relation to the private placement basis of Non-Convertible Securities.
19.	The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable	Base Issue: Kindly refer to the respective Key Information Document Green Shoe: Kindly refer to the respective Key Information Document
20.	The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the General Information Document (applicable only in case of public issuance);	Not applicable.
21.	Details of Registrar to the Issue:	Name: Link Intime Private Limited Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai City, Maharashtra - 400083  Logo:  Telephone Number: 9766923470 Website: www.linkintime.co.in Email address: debtca@linkintime.co.in Contact Person: Mr. Amit Dabhade Or such other Registrar as shall be set out in the respective Key Information Document.
22.	Legal Counsel	Name: Juris Corp, Advocates & Solicitors  Logo:  advocates & solicitors Contact Person: Partner, Securities Address: 302, Century Bhavan, 3 rd Floor, Dr Annie Besant Road, Worli, Mumbai - 400 030, India Email: securities@jclcx.com Tel: 022 6720 5555

S. No.	Particulars	Relevant Disclosure
		<p>Website: www.jclex.com</p> <p>Or such other Legal Counsel as shall be set out in the respective Key Information Document.</p>
23.	Statutory Auditor	<p style="text-align: center;">M. ANANDAM & CO.</p> <p>Logo: Chartered Accountants</p> <p>Name: Mr. M.V. Ranganath, Chartered Accountants</p> <p>Address: 7 A, Surya Towers, Sardar Patel Road, Secunderabad 500003</p> <p>Website: https://anandam.in/</p> <p>Email address: ammit.vira@sgco.co.in</p> <p>Telephone Number: 040-2781 2034</p> <p>Contact Person: M.V. Ranganath</p> <p>Peer review certificate no.: 014490</p> <p>(A copy of the same is attached in Annexure XII of this General Information Document)</p> <p>Or such other Statutory Auditor as shall be set out in the respective Key Information Document.</p>
24.	Issue Schedule	<p>Date of opening of the Issue: As set out in the respective Key Information Document</p> <p>Date of closing of the Issue: As set out in the respective Key Information Document</p> <p>Date of earliest closing of the Issue (if any): As set out in the respective Key Information Document</p> <p>This General Information Document shall be issued as on 6th September 2023 and shall be valid for a period of 1 (one) year from the first issue opening date under this General Information Document.</p>
25.	Credit Rating of the Issue	<p>The Rating Agent has vide its letter dated 07th August 2023 and rating rationale and its press release dated 07th August 2023 assigned a rating of "ICRA BBB (Stable)" in respect of the Debentures. Please refer to Annexure II of this General Information Document for the credit rating letter and rating rationale received from the Rating Agent assigning the credit rating abovementioned and the press release by the Rating Agent in this respect.</p> <p>Link for the press release: https://www.icra.in/Rationale/ShowRationaleReport?Id=121453</p> <p>Or such other rating as shall be assigned from time to time and as shall be set out in the respective Key Information Document.</p>
26.	All the ratings obtained for the private placement of Issue	Please refer to S.no 25 (<i>Credit Rating of the Issue</i>) above.

S. No.	Particulars	Relevant Disclosure				
27.	The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change	<p>The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE Limited (“BSE”) and / or National Stock Exchange of India Limited (“NSE”)</p> <p>Please refer to Annexure VII (<i>In-Principle approval received from BSE</i>) of this General Information Document for the in-principle approval for listing obtained from BSE).</p> <p>BSE shall be the ‘Designated Stock Exchange’ for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Circular, as may be amended from time to time.</p>				
28.	The details about eligible investors;	As shall be more particularly set out in the respective Key Information Document.				
29.	Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee	<p>As specified in the respective Key Information Document.</p> <p>The details of Debenture Trustee are provided under S. No. 14 of this table above.</p>				
30.	Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	<p>Issue Size - Kindly refer to the respective Key Information Document</p> <p>Base Issue Size - As set out in the respective Key Information Document.</p> <p>Green shoe option - As set out in the respective Key Information Document.</p>				
31.	Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:	Kindly refer to the respective Key Information Document				
32.	Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document on the Electronic Book Provider Platform, if applicable.	<p>The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:</p> <table border="1" data-bbox="743 1583 1451 1883"> <tbody> <tr> <td data-bbox="743 1583 1084 1688">Details of size of the Issue including green shoe option, if any</td> <td data-bbox="1084 1583 1451 1688">Total Issue size of Issue: Kindly refer to the respective Key Information Document</td> </tr> <tr> <td data-bbox="743 1688 1084 1883">Bid opening and closing date</td> <td data-bbox="1084 1688 1451 1883"> <p>Bid opening date: Kindly refer to the respective Key Information Document.</p> <p>Bid closing date: Kindly refer to the respective Key Information Document</p> </td> </tr> </tbody> </table>	Details of size of the Issue including green shoe option, if any	Total Issue size of Issue: Kindly refer to the respective Key Information Document	Bid opening and closing date	<p>Bid opening date: Kindly refer to the respective Key Information Document.</p> <p>Bid closing date: Kindly refer to the respective Key Information Document</p>
Details of size of the Issue including green shoe option, if any	Total Issue size of Issue: Kindly refer to the respective Key Information Document					
Bid opening and closing date	<p>Bid opening date: Kindly refer to the respective Key Information Document.</p> <p>Bid closing date: Kindly refer to the respective Key Information Document</p>					

S. No.	Particulars	Relevant Disclosure	
		Minimum Bid lot	Kindly refer to the respective Key Information Document
		Manner of bidding in the Issue	Open / Closed Bidding
		Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
		Manner of settlement in the Issue	Pay-in of funds through ICCL and the account details are given in the Clause 8.9 (<i>Issue Procedure</i>) of this General Information Document.
		Settlement cycle	T+1, where T refers to the date of bid opening date / issue opening date
33.	Specific declaration requested by BSE: non-equity regulatory capital	Kindly refer to the respective Key Information Document	

Background

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

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

THIS GENERAL INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/39 DATED 09TH AUGUST 2021, AS AMENDED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/P/CIR/2021/613 DATED 10TH AUGUST, 2021, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO

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

Wilful Defaulters

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

Issuer's Absolute Responsibility

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

Particulars	Date
Validity period of the General Information Document	From 8 th September 2023 to 7 th September 2024
Issue Opening Date	Kindly refer to the respective Key Information Document
Issue Closing Date	Kindly refer to the respective Key Information Document
Pay In Date	Kindly refer to the respective Key Information Document
Deemed Date of Allotment	Kindly refer to the respective Key Information Document

GENERAL RISK

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

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

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

Listing

The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE and / or NSE. The Issuer has obtained an in-principle approval from the Stock Exchange(s), a copy of which is attached herewith in Annexure VII.

The Issuer, with prior notice to the Debenture Trustee, may get the Non-Convertible Securities listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

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

CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Client Loan	means each loan disbursed by the Issuer as a lender and "Client Loans" shall construed accordingly.
Company/Issuer	shall mean Keertana Finserv Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the Companies Act 2013 and registered with the Reserve Bank of India as a non-deposit taking non-banking finance company with corporate identification number U65100WB1996PTC077252 and having its registered Office No. 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street) Park Street, Kolkata - 700016, West Bengal, India.
Conditions Precedent	As specified in the relevant Key Information Document.
Conditions Subsequent	As specified in the relevant Key Information Document.
Constitutional Documents / Charter Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Control	shall mean right to appoint majority of the directors or to control the management or policy decisions by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
Debenture Obligations	(a) in respect of Secured Debentures, means the Secured Obligations; and (b) in respect of the Unsecured Debentures mean the Unsecured Obligations.
Debenture Trust Deed	means each of the trust deed to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Catalyst Trusteeship Limited or such other debenture trustee appointed for respective Tranche/Issuance of the Debentures as more particularly mentioned in the respective Debenture Trustee Agreement.
Debenture Trustee Agreement	means each of the agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures.
Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
Debentures	Listed, rated, redeemable or perpetual, secured or unsecured, senior / unsubordinated, principal protected market linked or not, green debt securities or not, non-convertible debentures to be issued by the Company on a private placement basis not or green debt securities or not) having either zero coupon or Coupon as set out in the relevant Key Information Document or redemption premium or redemption discount, or whose Coupon is linked to the performance of the reference index etc.) as more particularly set out in the Key Information Document and shall be collectively referred to as the Secured Debentures or Unsecured Debentures (as applicable).

Deed of Guarantee	shall mean each of the deed of corporate guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for securing the Secured Obligations for the relevant Tranche/Issuance of the Debentures.
Deed of Hypothecation	shall mean each of the deed of hypothecation dated on or around the date of the relevant Tranche / Issuance of the Debentures (if applicable) to create a charge over the Hypothecated Assets for the respective Tranche/Issuance of Debentures, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the respective Tranche/Issuance of the Secured Debentures.
Deed of Personal Guarantee	shall mean each of the deed of personal guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for securing the Secured Obligations for the relevant Tranche/Issuance of the Debentures.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders - as mentioned in detail in the respective Key Information Document.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories	Means the depositories with which the Issuer has made arrangements for dematerialising the Non-Convertible Securities, being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant / DP	A depository participant as defined under the Depositories Act
Designated Stock Exchange	The stock exchange designated by the Issuer under the General Information Document being BSE for the purposes of maintaining the recovery expense fund in terms of Regulation 11 of the SEBI NCS Regulations read with SEBI Debenture Trustees Circular.
Director(s)	Director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.33(a)
Due Date	means the date on which any interest or liquidated damages, any Redemption Payment or premature redemption amount and/or any other amounts payable, are due and payable, including but not limited to each of Redemption Dates, and any other date on which any payment is to be made by the Issuer under the respective Transaction Documents.
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism under the terms of the SEBI Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
EFT	Electronic Fund Transfer
Electronic Book Provider/ EBP	Shall have the meaning assigned to such term under the EBP Guidelines.
Eligible Investors	As set out in the respective Key Information Document.

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

Document	of each Tranche / Issuance containing inter alia the issue price, Tranche / Issuance size, interest / coupon (if any), redemption premium (if any), any material change to the disclosures and other terms and conditions vis-à-vis the General Information Document for that Tranche / Issuance of Non-Convertible Securities issued under the Issue. The Company shall be free to amend the format of Key Information Document depending upon the terms and conditions of the Non-Convertible Securities being issued in each Tranche / Issuance.
Listing Period	has the meaning given to it in Section 5.34 (<i>Issue Details</i>).
LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified or restated from time to time.
Majority Debenture Holders	As specified in the relevant Key Information Document.
Majority Resolution	means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
NA	Not Applicable
NBFC	Non-banking financial company
NBFC Directions	means the Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016 and/or the Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016 (each as amended, modified or restated from time to time) as may be applicable read together with the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on "Implementation of Indian Accounting Standards" (as amended, modified or restated from time to time).
Net Worth	As shall be more particularly set out in the respective Key Information Document.
Non-Convertible Securities	means the Debentures and / or perpetual debt instruments and/or other securities as specified by SEBI and under the Applicable Law.
NSDL	National Securities Depository Limited
NSE	Means the National Stock Exchange of India Limited.
Outstanding Amounts	As shall be more particularly set out in the respective Key Information Document.
Outstanding Principal Amount	As shall be more particularly set out in the respective Key Information Document.
PAN	Permanent Account Number
Payment Default	As shall be more particularly set out in the respective Key Information Document.
Person	shall include an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Government Authority and in case of a company and a body corporate shall include their respective successors and assigns and in case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time. The term "Persons" shall be construed accordingly.

Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Promoter	shall mean shall collectively mean (i) Ms. Padmaja Gangireddy aged 56 years, having PAN No. AEZPG1437L and residing at Flat A-208, Jayabheri Orange County, Near ICICI Towers, Nanakramguda, Hyderabad- 500032, (ii) Mr. Vijaya Sivarami Reddy Vendidandi aged 60 years, having PAN No. ACEPV2541H and residing at Flat A-208, Jayabheri Orange County, Near ICICI Towers, Nanakramguda, Hyderabad - 500032.
Purpose	As shall be more particularly set out in the respective Key Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and " Quarterly Dates " shall be construed accordingly.
R&T Agent/Registrar	As specified in the relevant Key Information Document.
Rating	As specified in the respective Key Information Document.
Rating Agent	As specified in the respective Key Information Document.
RBI	Reserve Bank of India.
Record Date	As shall be more particularly set out in the respective Key Information Document.
Recovery Expense Fund/REF	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of the SEBI Debenture Trustees Circular.
Redemption Date	As shall be more particularly set out in the respective Key Information Document.
Redemption Payment	As shall be more particularly set out in the respective Key Information Document.
Register of Beneficial Owners	means the register of beneficial owners of the Non-Convertible Securities maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Act.
Related Party	has the meaning given to it in the Act.
ROC	Registrar of Companies.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV (<i>Centralized Database for corporate bonds/ debentures</i>) of the SEBI Master Circular.
SEBI Debenture Trustees Circular	shall mean a master circular dated 31 st March 2023 issued by SEBI titled " <i>Master Circular for Debenture Trustees</i> ", bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 under SEBI (Debenture Trustee) Regulations, 1993, as amended from time to time.
SEBI ILNCS	The Securities and Exchange Board of India (Issue and Listing of Non-

Regulations/ SEBI NCS Regulations	Convertible Securities) Regulations, 2021 together with the SEBI Master Circular, as amended from time to time.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (<i>Standardization of timelines for listing of securities issued on a private placement basis</i>) of the SEBI Master Circular.
SEBI Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on " <i>Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper</i> ", as amended, modified, or restated from time to time.
Secured Debenture Holders	Holders of the Secured Debentures from time to time.
Secured Debentures	Debentures issued/to be issued by the Company which shall be secured by creation of charge over the assets of the Company and/or any other security provider.
Secured Obligations	As shall be more particularly set out in the respective Key Information Document.
Security Cover	has the meaning given to it in the Section 5.34 (<i>Issue Details</i>).
Special Resolution	means resolution approved by the Special Majority Debenture Holders who are present and voting or if a poll is demanded, by the Special Majority Debenture Holders who are present and voting in such poll.
Stock Exchange	shall mean BSE/NSE, as the case may be
Stressed Assets Framework	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets", as may be amended, modified or restated from time to time.
Tax	shall mean any present or future tax, including but not limited to indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty deductions, withholdings, imposts, cesses, fees or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed by Applicable Laws.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under the relevant Tranche / Issuance Debenture Trust Deed.
TDS	Tax Deducted at Source.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Total Assets	As shall be more particularly set out in the respective Key Information Document.
Tranche/Issuance	Any tranche/issuance of Non-Convertible Securities issued by the Issuer from time to time under this General Information Document pursuant to such terms as set out in the respective Key Information Document.
Transaction Documents	As shall be more particularly set out in the respective Key Information Document.
Transaction Security	has the meaning given to it in the Section 5.34 (<i>Issue Details</i>).

Unsecured Debenture Holders	The holders of the Unsecured Debentures from time to time.
Unsecured Debentures	Debentures which are issued/to be issued by the Company which shall be unsecured.
Unsecured Obligations	As shall be more particularly set out in the respective Key Information Document.
WDM	Wholesale Debt Market segment of the relevant stock exchange
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

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

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

Neither this General Information Document nor any other information supplied in connection with the Non-Convertible Securities is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt as a recommendation to subscribe to any Non-Convertible Securities. Each potential Investor contemplating subscription to any Non-Convertible Securities should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Non-Convertible Securities and should possess the appropriate resources to analyze such investment and the suitability of such investment to such potential Investor's particular circumstances.

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

This General Information Document, the Private Placement Offer cum Application Letter and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Non-Convertible Securities. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this General Information Document and/or the Private Placement Offer cum Application Letter are intended to be used only by those Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom Application Forms along with this General Information Document and/or Key Information Document and / or the Private Placement

Offer cum Application Letter being issued have been sent. Any application by a person to whom the General Information Document and/or the Private Placement Offer cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

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

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

Neither the delivery of this General Information Document and/or the Private Placement Offer cum Application Letter nor any sale of Non-Convertible Securities made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

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

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

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

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

The General Information Document does not include a statement purporting to be made by an expert. In case any such statement is made, it shall be made by an expert who is not, and has not been, engaged or interested in the formation or promotion or management, of the Company and has given his written consent to the issue of the General Information Document and has not withdrawn such consent before the delivery of a copy of the General Information Document, as applicable.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

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

2.3 DISCLAIMER CLAUSE OF RBI

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

2.4 DISCLAIMER CLAUSE OF SEBI

AS PER THE PROVISIONS OF THE SEBI NCS REGULATIONS, IT IS NOT STIPULATED THAT A COPY OF THIS GENERAL INFORMATION DOCUMENT HAS TO BE FILED WITH OR SUBMITTED TO THE SEBI FOR ITS REVIEW / APPROVAL. IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS GENERAL INFORMATION DOCUMENT TO SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO HAVE BEEN APPROVED OR VETTED BY SEBI AND THAT THIS ISSUE IS NOT RECOMMENDED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE GENERAL INFORMATION DOCUMENT.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

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

2.6 DISCLAIMER IN RESPECT OF RATING AGENCY

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

information. Most entities whose bank facilities/instruments are rated by the Rating Agent have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.7 DISCLAIMER OF THE ARRANGER

The Issuer has authorised certain arrangers as set out in the Key Information Document (the "**Arranger**") to distribute this General Information Document and the Key Information Document in connection with the Debentures proposed to be issued by the Issuer. The Issuer has prepared this General Information Document and the Key Information Document and the Issuer is solely responsible for its contents. The Issuer will comply with all laws, rules and regulations and has obtained all regulatory, governmental and corporate approvals for the issuance of the Debentures. All the information contained in this General Information Document and the Key Information Document has been provided by the Issuer or is from publicly available information, and such information has not been independently verified by the Arranger. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Arranger for the accuracy, completeness, reliability, correctness or fairness of this General Information Document or the Key Information Document or any of the information or opinions contained therein, and the Arranger hereby expressly disclaim, to the fullest extent permitted by law, any responsibility for the contents of this General Information Document and the Key Information Document and any liability, whether arising in tort or contract or otherwise, relating to or resulting from such documents or any information or errors contained therein or any omissions therefrom. By accepting this General Information Document and the Key Information Document, the investor agrees that the Arranger will not have any such liability.

It is hereby declared that the Issuer has exercised due diligence to ensure complete compliance of prescribed disclosure norms in the General Information Document and Key Information Document. Each person receiving the General Information Document and Key Information Document acknowledges that such person has not relied on the Arranger, nor any person affiliated with the Arranger, in connection with its investigation of the accuracy of such information or its investment decision, and each such person must rely on its own examination of the Issuer and the merits and risks involved in investing in the Debentures. The Arranger: (a) has no obligations of any kind to any invited Investor under or in connection with any Transaction Documents; (b) is not acting as trustee or fiduciary for the investors or any other person; and (c) is under no obligation to conduct any "know your customer" or other procedures in relation to any person on behalf of any investor. Neither the Arranger or its respective officers, directors, employees are responsible for: (a) the adequacy, accuracy, completeness and/ or use of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with any Transaction Document including this General Information Document and the Key Information Document; (b) the legality, validity, effectiveness, adequacy or enforceability of any Transaction Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Transaction Document; or (c) any determination as to whether any information provided or to be provided to any finance party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise. The role of the Arranger in the assignment is confined to marketing and placement of the Debentures on the basis of this General Information Document and the Key Information Document as prepared by the Issuer. The Arranger has neither scrutinized nor vetted nor has it done any due-diligence for verification of the contents of the General Information Document and Key Information Document. The Arranger is authorized to deliver copies of the General Information Document and Key Information Document on behalf of the Issuer to Eligible Investors which are considering participation in the Issue and shall use this General Information Document and the Key Information Document for the purpose of soliciting subscriptions from Eligible Investors in the Debentures to be issued by the Issuer on a private placement basis. It is to be distinctly understood that the use of this document by the Arranger should not in any way be deemed or construed to mean that the General Information Document or the Key Information Document has been prepared, cleared, approved or vetted by the Arranger; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the General Information Document and Key Information Document; nor does it take responsibility for the financial or other soundness of this Issuer, its management or any scheme or project of the Issuer. The Arranger or any of their directors, employees, do not accept any responsibility and/or liability for any expenses paid arising of whatever nature and extent in connection with the use of any of the information contained in this General Information Document or the Key Information Document.

The investors should carefully read and retain this General Information Document and the Key Information Document. However, the investors are not to construe the contents of hereof or thereof as investment, legal, accounting, regulatory or tax advice, and the investors should consult with their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures. This General Information Document and the Key Information Document is not intended to be the basis of any credit analysis or other evaluation and should not be considered as a recommendation by the Arranger or any other person that any recipient participates in the Issue or advice of any sort. It is understood that each recipient of this General Information Document 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 the Arranger or on this General Information Document or the Key Information Document.

2.8 DISCLAIMER OF DEBENTURE TRUSTEE

- (I) The Debenture Trustee or its agents or advisers associated with the Issue do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document and do not have any responsibility to advise any Investor or prospective Investor in the Non-Convertible Securities of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisers except as specifically provided for in the relevant Tranche/Issuance Debenture Trust Deed.
- (II) The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this General Information Document and shall not be held liable for any default in the same.
- (III) The Debenture Trustee or its agents or advisers associated with the Issue have not separately verified the information contained in this General Information Document. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee associated with the issue shall have no liability in relation to the information contained in this General Information Document or any other information provided by the Issuer in connection with the issue.
- (IV) The Debenture Trustee is neither a principal debtor nor a guarantor of the Debentures.

2.9 ISSUE OF NON-CONVERTIBLE SECURITIES IN DEMATERIALIZED FORM

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

ASSUMPTIONS

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

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

FACTORS CONTAINED HEREIN AND HAS UNDERSTOOD THE RISKS, AND THE RISKS INVOLVED IN INVESTING IN THE NON-CONVERTIBLE SECURITIES INCLUDING FOR ANY REASON HAVING TO SELL THEM OR BE MADE TO REDEEM THEM BEFORE THE FINAL REDEMPTION DATE AND DETERMINED THAT NON-CONVERTIBLE SECURITIES ARE A SUITABLE INVESTMENT AND THAT THE INVESTOR CAN BEAR THE ECONOMIC RISK OF THAT INVESTMENT;

- (2) HAS BEEN AFFORDED AN OPPORTUNITY TO REQUEST AND TO REVIEW AND HAS RECEIVED AND REVIEWED THIS GENERAL INFORMATION DOCUMENT AND ALL THE ADDITIONAL INFORMATION CONSIDERED BY AN INDIVIDUAL TO BE NECESSARY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN BELIEVED BY IT TO BE NECESSARY AND APPROPRIATE OR MATERIAL IN CONNECTION WITH, AND FOR, INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;
- (3) ACKNOWLEDGES THAT THE COMPANY DOES NOT UNDERTAKE TO UPDATE THE GENERAL INFORMATION DOCUMENT TO REFLECT SUBSEQUENT EVENTS AFTER THE DATE OF THE GENERAL INFORMATION DOCUMENT AND, THUS, IT SHOULD NOT BE RELIED UPON WITH RESPECT TO SUCH SUBSEQUENT EVENTS WITHOUT FIRST CONFIRMING ITS ACCURACY WITH THE ISSUER. NEITHER THE DELIVERY OF THIS GENERAL INFORMATION DOCUMENT NOR ANY SALE OF NON-CONVERTIBLE SECURITIES MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CONSTITUTE A REPRESENTATION OR CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF;
- (4) ACKNOWLEDGES THAT THIS GENERAL INFORMATION DOCUMENT DOES NOT CONSTITUTE, NOR MAY IT BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NO ACTION IS BEING TAKEN TO PERMIT AN OFFERING OF THE NON-CONVERTIBLE SECURITIES OR THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT AND THE OFFERING AND SALE OF THE NON-CONVERTIBLE SECURITIES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE POSSESSION THIS GENERAL INFORMATION DOCUMENT COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS;
- (5) HAS BEEN AFFORDED AN OPPORTUNITY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN;
- (6) HAS SUFFICIENT KNOWLEDGE, EXPERIENCE AND EXPERTISE AS AN INVESTOR, TO MAKE THE INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;
- (7) HAS NOT RELIED ON EITHER THE ISSUER OR ANY OF ITS AFFILIATE, ASSOCIATE, HOLDING, SUBSIDIARY OR GROUP ENTITIES OR ANY PERSON ACTING IN ITS OR THEIR BEHALF FOR ANY INFORMATION, ADVICE OR RECOMMENDATIONS OF ANY SORT EXCEPT AS REGARDS THE ACCURACY OF THE SPECIFIC FACTUAL INFORMATION ABOUT THE TERMS OF THE NON-CONVERTIBLE SECURITIES SET OUT IN THIS GENERAL INFORMATION DOCUMENT;
- (8) HAS UNDERSTOOD THAT INFORMATION CONTAINED IN THIS GENERAL INFORMATION DOCUMENT IS NOT TO BE CONSTRUED AS BUSINESS OR INVESTMENT ADVICE;
- (9) HAS MADE AN INDEPENDENT EVALUATION AND JUDGMENT OF ALL RISKS AND MERITS BEFORE INVESTING IN THE NON-CONVERTIBLE SECURITIES;

- (10) HAS THE LEGAL ABILITY TO INVEST IN THE NON-CONVERTIBLE SECURITIES AND THE INVESTMENT DOES NOT CONTRAVENE ANY PROVISION OF ANY LAW, REGULATION OR CONTRACTUAL RESTRICTION OR OBLIGATION OR UNDERTAKING BINDING ON OR AFFECTING THE DEBENTURE HOLDER OR ITS ASSETS; AND
- (11) HAS NOT RELIED ON ANY INTERMEDIARY OR ADVISORS THAT MAY BE ASSOCIATED WITH THE ISSUE IN CONNECTION WITH ITS INVESTIGATION OF THE ACCURACY OF SUCH INFORMATION OR ITS INVESTMENT DECISION.

SECTION 3: RISK FACTORS

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

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors in this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures but does not represent that the statements below regarding risks of holding the Debentures are exhaustive. The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Investors should also read the detailed information set out elsewhere in this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter and reach their own views prior to making any investment decision.

REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER.

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

THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID.

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

CREDIT RISK & RATING DOWNGRADE RISK

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

TAX CONSIDERATIONS AND LEGAL CONSIDERATIONS

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

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.

MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS.

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

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.

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.

RISKS RELATED TO THE BUSINESS OF THE ISSUER**1. *Non-Performing Assets (NPA) and Loan Loss Reserves***

As on 30th Jun 23, the Gross Portfolio of the Issuer is Rs.761.80 Cr. All Loans disbursed by the issuer from 1st April 22 have 100% on time collection efficiency. Client has maintained excellent portfolio quality in the last one year with strong credit appraisal and close monitoring of collections. Portfolio is well diversified across segments and products. As on 30th Jun, 60% of the portfolio is secured by Gold and Hard Collateral.

Further, the Issuer is maintaining 25% capital adequacy, while the regulatory requirement is only 15%. Further the Issuer has higher profitability with 6.2% ROA for FY23 and 6.8% in Q1FY24.

The Client Loans are secured against hypothecation of stock, receivables and other current assets and the clients of these loans are of low risk category as they are backed by Gold, which is liquid.

As on 30th Jun' 2023, the gross NPA was Rs. 430,260/- on a gross portfolio of Rs. 7,616,971,383.95/- (including managed / securitized portfolio of Rs. 518,789,714.00).

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

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

2. Interest Rate Risk.

The Company's interest income from lending is dependent upon interest rates and their movement. Interest rates are highly sensitive to many factors beyond the control of the Company, including the monetary policies of the RBI, domestic and international economic and political conditions, inflation and other factors. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility. Consequently, there can be no assurance that significant interest rate movements will not have an adverse effect on the Company's financial results and/or operations.

3. Access to Capital Market and Commercial Borrowings

With the growth of its business, the Company will increasingly rely on funding from the debt capital markets and commercial borrowings. The Company's growth and financial performance will depend on its continued ability to access funds at competitive rates which in turn will depend on various factors including its ability to maintain its credit ratings.

4. Operational and System Risk

The Company is faced with operational and system risks, which may arise because of various factors, viz., improper authorizations, failure of employees to adhere to approved procedures, inappropriate documentation, failure in maintenance of proper security policies, frauds, inadequate training and employee errors. Further, the Company also faces security risk in terms of system failures, information system disruptions, communication systems failure which involves certain risks like data loss, breach of confidentiality and adverse effect on business continuity and network security.

If any of the systems do not operate properly or are disabled or if other shortcomings or failures in internal processes or systems are to arise, this could affect the Company's operations and/or result in financial loss, disruption of the Company's businesses, regulatory intervention and/or damage to its reputation. In addition, the Company's ability to conduct business may be adversely impacted by a disruption (i) in the infrastructure that supports its businesses and (ii) in the localities in which it is located.

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

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

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

The Issuer has avoided dealing with cash to the maximum extent possible. Excepting few small ticket Gold Loans, which are disbursed in cash, Group Loans and MSME Loans are disbursed through Bank. Only Group Loans have collections done in cash and Gold Loans, if the collection amount is >2L and MSME collections are done through Bank mode done.

Branches are audited frequently and the Cash balance checks are conducted frequently. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

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

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

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

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

7. *Any inability of the company to attract or retain talented professionals may impact its business operations*

The business in which the Company operates is very competitive and ability to attract and retain quality talent impacts the successful implementation of growth plans. The Company may lose business opportunities and its business would suffer if such required manpower is not available on time. The inability of the Company to replace manpower in a satisfactory and timely manner may adversely affect its business and future financial performance.

In particular, the Issuer's senior management has significant experience in the financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

Headcount of employees increased from 150 in April 22 to 1,300 by June 23. It is evident from the multi-fold growth in the headcount that the Issuer has capability to attract and retain talent. In the very first year of its start of operations, the Issuer hired three vertical heads for Gold, MSME and Micro Finance. Three of them have on an average 12 years of experience in financial services. It has six qualified Chartered Accountants working at HO.

8. Employee Misconduct

Any kind of employee misconduct may impair the Company's ability to service clients. It is not always possible to deter employee misconduct and the precautions the Company takes to detect and prevent this activity may not be effective in all cases.

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

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

The Issuer is fully compliant with all labour policies. It has flexible working hours. Even the Micro Finance team has flexible working hours during non-collection days.

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

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

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

All Borrowers and spouses of unsecured loans are insured for a sum insured equivalent to loan amount. Further, their male spouses are covered under accidental insurance. Gold lying in Branches is also insured against theft, fire etc.,

11. Downgrading in credit rating

The Company cannot guarantee that any rating will not be downgraded. In the event of deterioration in the financial health of the Company, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential investors may have to take losses on re-valuation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. Such a downgrade in the credit rating may lower the value of the Debentures and/or the Company's ability to meet its obligations in respect of the Debentures could be affected.

12. Debenture Redemption Reserve

NBFCs registered with RBI are exempt from the requirement of creation of debenture redemption reserve in respect of privately placed debentures. Pursuant to this rule, the Company does not intend to create any such reserve funds for the redemption of the Debentures.

13. Action upon default

The Debentures are proposed to be secured / unsecured (as shall be set out in the relevant Key Information Document). In the event that the Company is unable to meet its payment

and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may take action as per the terms of Debenture Trust Deed and the relevant Security Document.

14. Tax and other Considerations

Special tax, accounting 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 an investment into the Debentures.

15. The Debentures may be illiquid

The Company intends to list the Debentures on the WDM segment of BSE and / or NSE. The Company cannot provide any guarantee that the Debentures will be frequently traded on the Stock Exchange and that there would be any market for the Debentures. It is not possible to predict if and to what extent a secondary market may develop for the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading.

16. Future legal and regulatory obstructions

Future government policies and changes in laws and regulations in India (including their interpretation and application to the operations of the Company) and comments, statements or policy changes by any regulator and any regulatory action, including but not limited to SEBI or RBI, may adversely affect the Debentures, and restrict the Company's ability to do business. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on its business, financial results and/or operations. Further, SEBI, the relevant Stock Exchange(s) or other regulatory authorities may require clarifications on this General Information Document and/or relevant Key Information Document and / or the Private Placement Offer cum Application Letter, which may cause a delay in the issuance of Debentures or may result in the Debentures being materially affected or even rejected.

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

The Promoter and the MD of the Issuer has over 20 years of managing NBFC and NBFC MFI. She has excellent track record in terms of NBFC Compliances. As the management is not new to NBFC structured and related compliance, the risk of non-compliance and related risks are very low.

17. A slowdown in economic growth in India

The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the overall Indian economy. A slowdown in the Indian economy may adversely affect its business, including its ability to enhance its asset portfolio and the quality of its assets, and its ability to implement certain measures could be adversely affected by a movement in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or a general downtrend in the economy. Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact the Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available.

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

(a) Security and Guarantee may be insufficient to redeem the Secured Debentures

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

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

RISKS RELATING TO THE DEBENTURES

1. Debentures that are listed or quoted or admitted to trading may not lead to greater liquidity

It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. If so specified in this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter, application has been made to list or quote or admit to trading the Debentures on the stock exchange or quotation system(s) specified. If the Debentures are so listed or quoted or admitted to trading, no assurance is given that any such listing or quotation or admission to trading will be maintained. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading. The listing of the Debentures is subject to receipt of the final listing and trading approval from the Stock Exchange.

The more limited the secondary market is, the more difficult it may be for holders of the Debentures to realise value for the Debentures prior to redemption of the Debentures.

2. *Changes in government policies and laws in India may adversely affect the Debentures*

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 Company'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.

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

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

4. *You may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures.*

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

5. *There may be no active market for the non-convertible debentures on the WDM segment of the stock exchange. As a result, the liquidity and market prices of the non-convertible debentures may fail to develop and may accordingly be adversely affected.*

There can be no assurance that an active market for the Debentures will develop. If an active market for the Debentures fails to develop or be sustained, the liquidity and market prices of the Debentures may be adversely affected. The market price of the Debentures would depend on various factors inter alia including (i) the interest rate on similar securities available in the market and the general interest rate scenario in the country; (ii) the market for listed debt securities; (iii) general economic conditions; and (iv) our financial performance, growth prospects and results of operations. The aforementioned factors may adversely affect the liquidity and market price of the Debentures, which may trade at a discount to the price at which you purchase the Debentures and/or be relatively illiquid.

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

As on the date of this General Information Document, no stock exchange in India or abroad has refused listing of any equity or debt security issued by the Issuer.

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

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on the stock exchanges.

IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF

SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer.

SECTION 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended 31st March 2023, 31st March 2022, and 31st March 2021 are set out in **Annexure V** hereto.

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

SECTION 5: REGULATORY DISCLOSURES

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

5.1 Documents Submitted to the Exchanges

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

- (a) This General Information Document;
- (b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Non-Convertible Securities;
- (c) Copy of the resolution passed by the shareholders of the Company at the Extra-ordinary General Meeting held on 19th May 2023 authorizing the issue / offer of Non-Convertible Securities by the Company;
- (d) Copies of the resolutions passed by the shareholders of the Company at the Extra-ordinary General Meeting held on 19th May 2023 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of INR 1200 Crores (Indian Rupees Twelve Hundred Crores Only);
- (e) Copy of the resolution passed by the Board of Directors of the Company dated 19th August 2023 authorizing the issuance of the Non-Convertible Securities and the list of authorized signatories;
- (f) Copy of the resolution passed by the Board of Directors of the Company for each Tranche / Issuance shall be annexed at the time of issuance of the Key Information Document;
- (g) Copy of last 3 (three) years audited Annual Reports;
- (h) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
- (i) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (j) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE and / or NSE, where such debt securities are proposed to be listed.
- (k) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the trustees to the proposed issue has been obtained;
- (l) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
- (m) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Circular and Schedule IV of the SEBI NCS Regulations.



The following documents have been / shall be submitted to BSE and / or NSE at the time of filing the draft of this General Information Document:

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

5.2 Details of Promoters of the Issuer:


S. No	Details of Promoter Management	Description							
1.	Name of promoter	Ms. Padmaja Gangireddy	Mr. Vijaya Sivarami Reddy Vendidandi						
2.	Date of Birth	14 th January 1967	01 st July 1963						
3.	Age	56 Years	60 Years						
4.	Personal Addresses	A Block, Flat No. 208, Jayabheri Ornage County, Nanakramguda, Serilingampally, Gachibowli, Hyderabad, Telangana - 500032	A Block, Flat No. 208, Jayabheri Ornage County, Nanakramguda, Serilingampally, Gachibowli, Hyderabad, Telangana - 500032						
5.	Education Qualifications	MBA	M.Literature in English						
6.	Experience in the business or employment	2+ Decades of experience in the field of Micro Finance	2+ Decades of experience						
7.	positions/posts held in the past by the promoter management	Managing Director, Spandana Spoorthy Financial Limited	Member, Spandana Rural and Urban Development Organisation						
8.	directorships held by the promoter management	<ol style="list-style-type: none"> 1. Abhiram Marketing Services Limited 2. Keertana Financial Limited 3. Criss Financial Limited 4. Spandana Sphoorthy Financial Limited 5. Caspian Financial Services Limited 	<ol style="list-style-type: none"> 1. Abhiram Marketing Services Limited 2. Keertana Financial Limited 3. FinS Technologies Limited 						
9.	Other ventures of the promoter management	SPANDANA RURAL AND URBAN DEVELOPMENT ORGANISATION (SRUDO)	SPANDANA RURAL AND URBAN DEVELOPMENT ORGANISATION (SRUDO)						
10.	Special achievements	<table border="1"> <tr> <td>Femina</td> <td>Most Promising Women Leader Award for 2021</td> </tr> <tr> <td>NewsX</td> <td>NewsX placed Mrs Padmaja Reddy in India's A-List for Excellence in Entrepreneurship</td> </tr> <tr> <td>AIWMI - India's top 100 Women in Finance</td> <td>AIWMI placed Mrs Padmaja Reddy in India's top 100 Women in Finance 2020</td> </tr> </table>	Femina	Most Promising Women Leader Award for 2021	NewsX	NewsX placed Mrs Padmaja Reddy in India's A-List for Excellence in Entrepreneurship	AIWMI - India's top 100 Women in Finance	AIWMI placed Mrs Padmaja Reddy in India's top 100 Women in Finance 2020	Not Applicable
Femina	Most Promising Women Leader Award for 2021								
NewsX	NewsX placed Mrs Padmaja Reddy in India's A-List for Excellence in Entrepreneurship								
AIWMI - India's top 100 Women in Finance	AIWMI placed Mrs Padmaja Reddy in India's top 100 Women in Finance 2020								

		The Economic Times	The Economic Times recognizes Mrs Padmaja Reddy as one of the Promising Entrepreneurs of India	
		Chief Strategy Officers Summit by Morpheus	Strategy Leader of the year – 2019	
		CII Entrepreneur Awards	Best Entrepreneur Award - 2019	
		Herald Global and BARC Asia	Most Admired Leader of Asia 2018	
		CMO Asia, Singapore	Women Leadership Award for Excellence in Banking & Finance, 2018	
		International Achievers Conference, Thailand	Outstanding Achievement Award for Excellence in Banking & Finance	
		Times Network	CEO of the Year - 2017	
		World HRD Congress	Pride of Telangana Award for 2017	
		ABP News	Woman Leadership Award in Banking and Finance for 2017	
		CMO Asia	Woman Entrepreneur of the year Award for 2016	
		Indian Society for Industry and Intellectual Development (ISIID)	Best Personality of the Year - 2017	
		Golden Globe Tigers	Outstanding Woman Leadership Award	

		<table border="1"> <tr> <td>Femina</td> <td>Woman leadership Award for excellence in Banking and Finance Sector for 2017</td> </tr> <tr> <td>South India BFSI Leadership Award</td> <td>Woman Achiever of the Year for 2017</td> </tr> <tr> <td>CMO Asia</td> <td>Woman CEO of the Year - 2017</td> </tr> <tr> <td>ABP News</td> <td>Most Admired Entrepreneur for 2016</td> </tr> <tr> <td>CMO Asia</td> <td>Woman Leadership Award in Banking and Finance for 2018</td> </tr> <tr> <td>International Achievers Conference</td> <td>Outstanding Achievement Award for excellence in Banking & Finance for 2018</td> </tr> <tr> <td>Women Entrepreneur India</td> <td>Woman Leader of the Year for 2020</td> </tr> </table>	Femina	Woman leadership Award for excellence in Banking and Finance Sector for 2017	South India BFSI Leadership Award	Woman Achiever of the Year for 2017	CMO Asia	Woman CEO of the Year - 2017	ABP News	Most Admired Entrepreneur for 2016	CMO Asia	Woman Leadership Award in Banking and Finance for 2018	International Achievers Conference	Outstanding Achievement Award for excellence in Banking & Finance for 2018	Women Entrepreneur India	Woman Leader of the Year for 2020	
Femina	Woman leadership Award for excellence in Banking and Finance Sector for 2017																
South India BFSI Leadership Award	Woman Achiever of the Year for 2017																
CMO Asia	Woman CEO of the Year - 2017																
ABP News	Most Admired Entrepreneur for 2016																
CMO Asia	Woman Leadership Award in Banking and Finance for 2018																
International Achievers Conference	Outstanding Achievement Award for excellence in Banking & Finance for 2018																
Women Entrepreneur India	Woman Leader of the Year for 2020																
11.	Business and financial activities of the promoter management	She is a Industry veteran and enjoys highest credibility with the lenders. During her stint as MD, she raised over Rs.25,000 Crore from various Public Sector and Private Sector banks.	Not Applicable														
12.	Photograph																
13.	Permanent Accountant Number	AEZPG1437L	ACEPV2541H														
14.	Other Details	Email: padmaja.reddy@keertana.co	Email: vvsreddy63@gmail.com														

Declaration
The Issuer confirms that (to the extent applicable) the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the Non-Convertible Securities are proposed to be listed, at the time of filing the draft General Information Document.

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

S. No.	Particulars	Details
1.	Legal Counsel (if any)	<p>Name: Juris Corp, Advocates & Solicitors</p> <p>Logo:</p> <div style="text-align: center;">  <p>Juris Corp advocates & solicitors</p> </div> <p>Contact Person: Partner, Securities</p> <p>Address: 302, Century Bhavan, 3rd Floor, Dr Annie Besant Road, Worli, Mumbai – 400 030, India</p> <p>Email: securities@jclcx.com</p> <p>Tel: 022 6720 5555</p> <p>Website: www.jclcx.com</p> <p>Or such other Registrar as shall be set out in the respective Key Information Document.</p>
2.	Guarantor (if applicable)	As set out in the respective Key Information Document
3.	Arrangers, if any	As set out in the respective Key Information Document

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

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

Keertana is a new generation Inclusive and Rural focused financial Institution that leverages cutting edge technology to enable access of credit in a hassle free, affordable and at convenience to its customers. Promoter Ms. Padmaja Reddy and her founding team members bring with them over 100+ years of collective experience in the small business lending. Ms. Reddy after having spent over 2 decades in building one of India's leading Microfinance Institution, Spandana Sphoorty Financial Limited, parted ways to focus on evolving enterprise business segment whose credit demand is largely unmet. This segment is traditionally un-served by banks, underserved by NBFCs, and beyond the serviceable limits of NBFC-MFIs. The focus areas chosen were Gold Loans, Micro Enterprise lending both secured and unsecured to start with.

The idea of Keertana took birth in November 2021. However, an NBFC outfit was needed to further the vision, and towards this an existing NBFC registered in 2001, Rajshree Tracom Pvt Limited was acquired by the promoter, subsequently acquired ~Rs 215cr worth of Gold Loan and Micro-Enterprise portfolio from Spandana Mutual Benefit Trust (SMBT) & Spandana Rural and Urban Development (SRUDO) respectively. Rajashree Tracom's name was changed to Keertana Finserv Private Limited after necessary approvals.

Values:

- Commitment
- Innovation
- Transparency
- Integrity

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

Keertana Finserv Private Limited has a 100% subsidiary by name Keertana Financial Limited which has a net-worth of Rs.10 Cr but has no operations currently. Keertana Finserv plans to begin micro finance business under the subsidiary once it receives RBI license to operate as NBFC-MFI.

(c) **Branch details:**

No. of Branches as on 30th June 2023: 248 Branches out of which 225 are operating.

(d) **Subsidiary details:**

Keertana Financial Limited
No. of shares held – 99,99,975 out of 1,00,00,000

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

The corporate structure of the Company is given below:

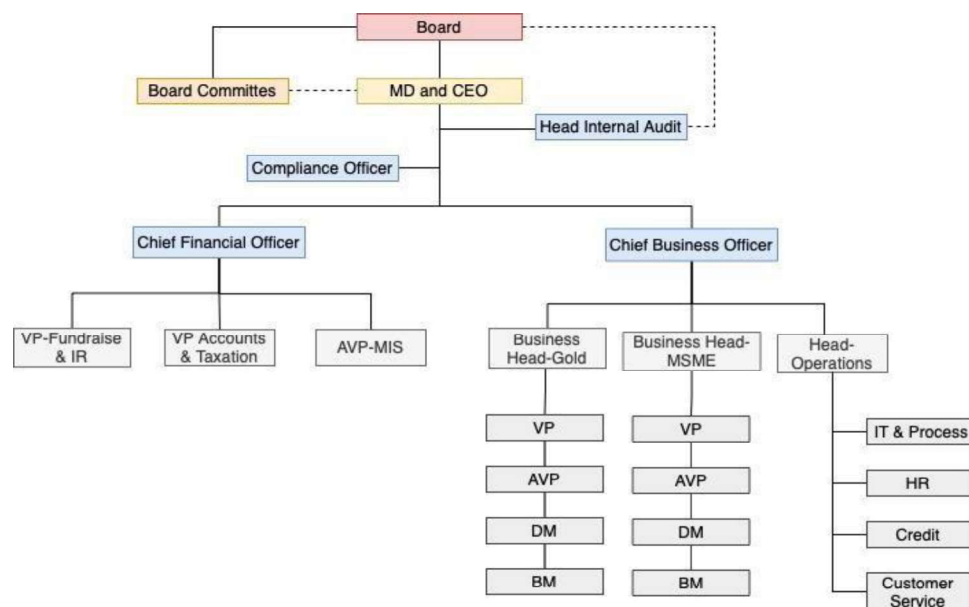
Board Of Directors:

1. Mrs. Padmaja Gangireddy
2. Mr. Vijaya Sivarami Reddy Vendidandi
3. Mr. Raghu Venkata Harish
4. Mr. Vara Prasad Chaganti
5. Mr. Mahesh Payyanavar

Company Secretary: Ms. Komal Ratlani

Senior Management:

1. Mr. Siva Reddy - SVP Operations
2. Mr. Dinesh Singareni - VP - Gold Loans
3. Mr. Pradeep - VP - MSME Loans segment
4. Mr. Skylab Rudrapati - VP - JLG Loans



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

Not Applicable

(g) **Corporate Structure of the Group:**

The Company consists of 1 (one) wholly owned subsidiary – Keertana Financial Limited.

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

As specified in the relevant Key Information Document.

(i) **Key Operational and Financial Parameters for the last 3 audited years on a consolidated basis (wherever available) else on a standalone basis, as on March 31, 2023:**

Standalone Basis

Particulars	FY 2020-21	FY 2021-22	2022-23
BALANCE SHEET			
Assets			
Property, Plant and Equipment	1.46	86.86	5,987.34
Financial Assets	204.29	188.36	61,024.88
Non-financial Assets excluding property, plant and equipment	63.41	7.12	2,363.63
Total assets	269.15	282.34	69,375.85
Liabilities			
Financial Liabilities	-	-	-
-Derivative financial instruments	-	-	-
-Trade Payables -Debt Securities	-	-	-
-Borrowings (other than Debt Securities)	0.95	-	50,730.39

Particulars	FY 2020-21	FY 2021-22	2022-23
-Subordinated liabilities	-	-	-
-Other financial liabilities	-	-	-
Non-Financial Liabilities	-	-	-
-Current tax liabilities (net)	-	-	-
-Provisions	0.51	0.47	577.99
-Deferred tax liabilities (net)	-	0.01	-
-Other non-financial liabilities	12.97	8.03	638.14
Equity (Equity Share Capital and Other Equity)	254.73	273.83	17,429.33
Total Liabilities and Equity	269.15	282.34	69,375.85
PROFIT AND LOSS			
Revenue from operations	26.57	22.07	9,406.97
Other income	3.62	11.16	118.15
Total Income	30.19	33.23	9,525.12
Total Expense	20.81	8.87	6,631.55
Profit after tax for the year	6.81	19.10	2141.24
Total comprehensive income	9.38	24.36	2,893.57
Other comprehensive income	-	-	-
Earnings per equity share (Basic)	0.55	1.53	3.87
Earnings per equity share (Diluted)	0.55	1.53	3.87
Cash Flow			
Net cash from / used in (-) operating activities	55.99	25.41	-8,929.48
Net cash from / used in (-) investing activities	1.00	60.00	-1,846.08
Net cash from / used in (-) financing activities	-58.89	-	15,014.26
Net increase/decrease (-) in cash and cash equivalents	-1.90	85.41	4,238.71
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	142%	86.83	4,325.54
Additional Information			
Net worth	254.73	273.83	17,429.33
Cash and Cash Equivalents	1.42	86.83	4,325.54
Loans	0.95	-	50,730.39
Loans (Principal Amount)	-	-	-
Total Debts to Total Assets	0.00	-	2.91
Interest Income	26.57	22.07	9,406.97
Interest Expense	-	-	3,693.59

Particulars	FY 2020-21	FY 2021-22	2022-23
Impairment on Financial Instruments	-	-	-
Bad Debts to Loans	-	-	-
% Stage 3 Loans on Loans (Principal Amount)	-	-	0.01%
% Net Stage 3 Loans on Loans (Principal Amount)	-	-	0.01%
Tier I Capital Adequacy Ratio (%)	96.17%	144.26%	26.51%
Tier II Capital Adequacy Ratio (%)	0.19%	0.25%	0.15%

Consolidated Basis**(In lakhs)**

The consolidated financial statements are not provided as there are no entities/ investments made in the last 3 financial years requiring consolidation.

5.5 Debt: Equity Ratio of the Company:

Before the issue	2.94
After the issue	As shall be set out in the respective Key Information Document

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

NIL

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

Not Applicable as the company has not provided corporate guarantee till date.

5.8 A brief history of Issuer since its incorporation giving details of its following activities:**(a) Details of Share Capital as on last quarter end, i.e., June 30, 2023:**

Share Capital	Amount (INR) (Lakhs)
Authorised	10,000
Equity Share Capital	10,000
Preference	0.00
TOTAL	10,000
Issued, Subscribed and Paid-up Share Capital	
Equity Shares	7,697.75
Preference Shares	0.00
TOTAL	7,697.75

(b) **Changes in its capital structure as at last quarter end i.e., June 30, 2023 for the preceding three financial years and the current year:**

For FY 2023-24

Date of Change (AGM/EGM)	Particulars	No. of Equity Shares
30 th June 2023	Rights Issue -	1,26,66,667

For F.Y 2022-23

Date of Change (AGM/EGM)	Particulars	No. of Equity Shares
09 th April 2022	Rights Issue -	4,40,04,525
21 st April 2022	Private Placement -	54,23,784
07 th September 2022	Rights Issue -	36,35,349
09 th November 2022	Rights Issue -	1,00,00,000

For F.Y 2021-22

Date of Change (AGM/EGM)	Particulars	No. of Equity Shares
Nil	Nil	Nil

For F.Y 2020-21

Date of Change (AGM/EGM)	Particulars	No. of Equity Shares
Nil	Nil	Nil

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

Sl. no	Month of infusion	Name of the Investor	Type of shares	Date of Allotment	Number of Shares Issued (a)	Face Value per Share - Rs (b)	Premium per share - Rs (c)	Price Per Share - Rs [d = b + c]	Value - Rs in Crs [a x d]
1	Apr -22	Vijaya Sivarami Reddy Vendidandi	Equity	09-04-2022	4,40,04,525	10	12.1	22.1	97,25,00,003
2	Apr -22	Yanumula Koteswaramma	Equity	28-04-2022	1,00,000	10	12.1	22.1	22,10,000
		Pranjal Thakker	Equity	28-04-2022	1,00,000	10	12.1	22.1	22,10,000
		Chagamreddy Sri Ram	Equity	28-04-2022	23,000	10	12.1	22.1	5,08,300

Sl. no	Month of infusion	Name of the Investor	Type of shares	Date of Allotment	Number of Shares Issued (a)	Face Value per Share - Rs (b)	Premium per share - Rs (c)	Price Per Share - Rs [d = b + c]	Value - Rs in Crs [a x d]
		Charan Reddy							
		Veena Ventraprada	Equity	28-04-2022	23,000	10	12.1	22.1	5,08,300
		Padmaja Gangireddy	Equity	28-04-2022	47,96,979	10	12.1	22.1	10,60,13,236
		Vidya Sagar Bhogi	Equity	28-04-2022	35,000	10	12.1	22.1	7,73,500
		Nagari Raju	Equity	28-04-2022	32,000	10	12.1	22.1	7,07,200
		S. Raghu Vinay	Equity	28-04-2022	22,000	10	12.1	22.1	4,86,200
		Venkateswarlu R	Equity	28-04-2022	19,005	10	12.1	22.1	4,20,011
		Challagulla Srinivasa Rao	Equity	28-04-2022	14,000	10	12.1	22.1	3,09,400
		Thoram Naga Manindra	Equity	28-04-2022	15,000	10	12.1	22.1	3,31,500
		Deeti Sanjeev	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000
		Srinivasarao Manda	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000
		Battala Raghu Ramudu	Equity	28-04-2022	9,600	10	12.1	22.1	2,12,160
		Ankireddy Venkatesh	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Singareni Dinesh	Equity	28-04-2022	3,650	10	12.1	22.1	80,665
		Manjunatha. R	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000
		K. Rajesh	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Bhimavara pu Anoop Kumar	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660

Sl. no	Month of infusion	Name of the Investor	Type of shares	Date of Allotment	Number of Shares Issued (a)	Face Value per Share - Rs (b)	Premium per share - Rs (c)	Price Per Share - Rs [d = b + c]	Value - Rs in Crs [a x d]
		Kasireddy Srinath Reddy	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		D. Kranthi Kumar	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		K. Veera Durga Prasad	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Palepogu Yogeswara Rao	Equity	28-04-2022	2,500	10	12.1	22.1	55,250
		Adp Prashanth	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Prathipati Suresh	Equity	28-04-2022	2,500	10	12.1	22.1	55,250
		G. Jagadeesh	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Thimmesh	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Liyaqath Ulla	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Elangovan Thalamuthu	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Kokkiligadda Pradeep	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		B Chalapathi	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Devathi Venkata Sasikanth	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Chennupati Nageswara Rao	Equity	28-04-2022	55,500	10	12.1	22.1	12,26,550
		G. Dilip Kumar	Equity	28-04-2022	40,000	10	12.1	22.1	8,84,000
		Nitin Kumar Dalmia	Equity	28-04-2022	45,250	10	12.1	22.1	10,00,025

Sl. no	Month of infusion	Name of the Investor	Type of shares	Date of Allotment	Number of Shares Issued (a)	Face Value per Share - Rs (b)	Premium per share - Rs (c)	Price Per Share - Rs [d = b + c]	Value - Rs in Crs [a x d]
		R. Anusha	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
3	September-22	Vijaya Sivarami Reddy Vendidandi	Equity	07-09-2022	36,00,000	10	20	30	10,80,00,000
		Chagamreddy Sri Ram Charan Reddy	Equity	07-09-2022	1,656	10	20	30	49,680
		K. Rajesh	Equity	07-09-2022	360	10	20	30	10,800
		Veena Ventrapragada	Equity	07-09-2022	33,333	10	20	30	9,99,990
4	November-22	Vijaya Sivarami Reddy Vendidandi	Equity	09-11-2022	77,17,771	10	20	30	23,15,33,130
		Padmaja Gangireddy	Equity	09-11-2022	19,59,144	10	20	30	5,87,74,320
		Revan Saahith Reddy Vendidandi	Equity	09-11-2022	3,23,085	10	20	30	96,92,550
5	June-23	Vijaya Sivarami Reddy Vendidandi	Equity	30-06-2023	97,00,663	10	20	30	29,10,19,890
		Chagamreddy Sri Ram Charan Reddy	Equity	30-06-2023	1,666	10	20	30	49,980
		Veena Ventrapragada	Equity	30-06-2023	11,095	10	20	30	3,32,850

Sl. no	Month of infusion	Name of the Investor	Type of shares	Date of Allotment	Number of Shares Issued (a)	Face Value per Share - Rs (b)	Premium per share - Rs (c)	Price Per Share - Rs [d = b + c]	Value - Rs in Crs [a x d]
		Padmaja Gangireddy	Equity	30-06-2023	29,37,336	10	20	30	8,81,20,080
		Nagari Raju	Equity	30-06-2023	6,303	10	20	30	1,89,090
		Challagulla Srinivasa Rao	Equity	30-06-2023	975	10	20	30	29,250
		K. Rajesh	Equity	30-06-2023	1,056	10	20	30	31,680
		Kasireddy Srinath Reddy	Equity	30-06-2023	906	10	20	30	27,180
		Rudrapati Skylab	Equity	30-06-2023	6,667	10	20	30	2,00,010
			Total number of shares issued		7,57,30,325				
			As on 31st March 2022		12,47,630				
			Total number of shares outstanding as at 30-Jun 23		7,69,77,955				

Notes, if any: NIL**5.9 Details of any Acquisition or Amalgamation with any entity in the preceding 1 (one) year:**

Keertana Finserv has acquired Keertana Financial Limited by way of shares purchase from existing shareholders of that company and now it is a 100% subsidiary to the issuer company.

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

Type Of Event	Date Of Announcement	Date Of Completion	Details
N.A	N.A	N.A	N.A

5.11 Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2023:

- (a) **Shareholding pattern of the Company as on last quarter end, i.e. June 30, 2023 as per the format specified under the listing regulations:**

S. No.	Name of the Shareholders	No of Shares	%
1	Vijaya Sivarami Reddy Vendidandi	58,488,692	75.981
2	Hina Ansari	400,183	0.520
3	Yanumula Koteswaramma	100,000	0.130
4	Chagamreddy Sri Ram Charan Reddy	26,322	0.034
5	Veena Ventrapragada	73,000	0.095
6	Padmaja Gangireddy	15,359,841	19.954
7	Revan Saahith Reddy	2,373,085	3.083
8	Nagari Raju	32,000	0.042
9	S. Raghu Vinay	22,000	0.029
10	Venkateswarlu R	19,005	0.025
11	Challagulla Srinivasa Rao	4,950	0.006
12	Deeti Sanjeev	10,000	0.013
13	Battala Raghu Ramudu	4,800	0.006
14	Sriram Anil Kumar	4,800	0.006
15	Ankireddy Venkatesh	5,000	0.006
16	Singareni Dinesh	3,650	0.005
17	K. Rajesh	5,360	0.007
18	Kasireddy Srinath Reddy	4,600	0.006
19	K. Veera Durga Prasad	5,000	0.006
20	Palepogu Yogeswara Rao	2,500	0.003
21	Adp Prashanth	2,400	0.003
22	Prathipati Suresh	2,500	0.003
23	Liyaqath Ulla	2,300	0.003
24	Elangovan Thalamuthu	2,300	0.003
25	Kokkiligadda Pradeep	4,600	0.006
26	Devathi Venkata Sasikanth	2,400	0.003
27	Rudrapati Skylab	6,667	0.009
28	Bhaskar Roy	10000	0.013
	Total	76,977,955	100%

- (b) **List of top 10 holders of equity shares of the Company as at the latest quarter end, i.e. June 30, 2023:**

A. Equity Shares

Sr. No	Name of the Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total Shareholding as % of total number of equity shares.
1.	Vijaya Sivarami Reddy Vendidandi	58488692	58488692	75.98%
2.	Padmaja Gangireddy	15359841	15359841	19.95%
3.	Revan Saahith Reddy	2373085	2373085	3.08%
4.	Hina Ansari	400183	0	0.52%
5.	Yanumula Koteswaramma	100000	0	0.13%
6.	Veena Ventrapragada	73,000	0	0.09%
7.	Nagari Raju	32,000	0	0.04%
8.	Chagamreddy Sri Ram Charan Reddy	26,322	0	0.03%
9.	S. Raghu Vinay	22,000	0	0.03%
10.	Venkateswarlu R	19,005	0	0.02%

5.12 Following details regarding the directors of the Company:**(a) Details of the current directors of the Company:**

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

Name	Designation	DIN	Age (years)	Address	Director of the Company since	Details of other directorship	Whether willful defaulter (Yes/No)
Padmaja Gangireddy	Managing Director	00004842	56	A Block, Flat No. 208, Jayabheri Ornage County, Nanakramguda, Serilingampally, Gachibowli, Hyderabad, Telangana - 500032	03/11/2022	1. Abhiram Marketing Services Limited 2. Keertana Financial Limited 3. Criss Financial Limited	No

Name	Designation	DIN	Age (years)	Address	Director of the Company since	Details of other directorship	Whether willful defaulter (Yes/No)
						4. Spandan Sphoorthy Financial Limited 5. Caspian Financial Services Limited	
Vijaya Sivarami Reddy Vendidandi	Director	03169778	60	A Block, Flat No. 208, Jayabheri Ornage County, Nanakramguda Serilingampally, Gachibowli, Hyderabad, Telangana - 500032	02/11/2022	1. Abhiram Marketing Services Limited 2. Keertana Financial Limited 3. FinS Technologies Limited	No
Raghu Venkata Harish	Director	06792543	50	Villa No. 16-0204, Sri Ram Chipping Woods, Subha Enclave, HSR Layout, Bangalore South, Karnataka-560102	30/03/2022	SAGGRAH A Management Services Private Limited	No
Mahesh Payannavar	Director	00230347	61	11-B/702, Neelam Nagar, Phase 2, Mumbai 400081	27/02/2023	Satya Micro Housing Finance Private Limited	No
Vara Prasad Chaganti	Director	09425725	42	Flat No 407, Eden B Block, Lodha Casa Pradiso	30/03/2022	Indhan Impact Financial Services	No

Name	Designation	DIN	Age (years)	Address	Director of the Company since	Details of other directorship	Whether willful defaulter (Yes/No)
				Opp Sanath Nagar Bus Depot, Balanagar, moosapet Hyderabad, Telangana, India -500018		Private Limited	

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

The details of change in directors since last three years, period up to 30th August 2023:-

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable
Varun Mundhra	Director	01394710	07/04/2007	NA	31/03/2022
Archana Mundhra	Director	00112810	07/04/2007	NA	31/03/2022
Padmaja Gangireddy	Managing Director	00048420	03/11/2022	NA	NA
Vijaya Sivarami Reddy Vendidandi	Director	03169778	02/11/2022	NA	NA
Vara Prasad Chaganti	Director	09425725	30/03/2022	NA	NA
Raghu Venkata Harish	Director	06792543	30/03/2022	NA	NA
Mahesh Payannavar	Director	00230347	27/02/2023	NA	NA

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

Remuneration payable or paid to a director by the Company, its	
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subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis.	FY	<u>Related Party Transactions</u>
	2019-20	Director's remuneration – Rs.9,60,000
	2020-21	Director's remuneration – Rs.9,60,000
	2021-22	Director's remuneration – Rs.9,60,000
	2022-23	Director's remuneration – Rs.45,59,441
	2023-24	Director's remuneration till Q1 - Rs. 7,50,000
Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company	NIL	
Full particulars of the nature and extent of interest, if any, of every director: A. in the promotion of the issuer company; or B. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed	NIL	
Contribution being made by the directors as part of the offer or separately in furtherance of such objects	NIL	

5.13 Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons – No

5.14 Following details regarding the auditors of the Company:

(a) Details of the auditor of the Company:

Name	Address	Auditor Since
M. Anandam & Co.	7 A, Surya Towers, Sardar Patel Road, Secunderabad 500003	25 th July'2022

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

Details of change in auditor since last three years, period up to 30th June 2023:-

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
Maroti & Co. Chartered Accountants,	3A, Surendra Mohan Ghosh Sarani, 1 st Floor, Kolkata – 700001	30/09/2015	-	18/07/2022

5.15 DETAILS OF THE BORROWING OF THE ISSUER

Details of the following liabilities of the Issuer, as at the end of the last quarter, i.e June 30, 2023, or if available, a later date:

- (a) **Details of Outstanding Secured Loan Facilities as on the preceding quarter (as on June 30, 2023)**

Note: All Loan facility are having exclusive security.

Lender's Name	Type of facility and currency	Sanction Amount (in Rs Lakhs)	Outstanding Principal Amount	Repayment date	Security
InCred Financial Services Limited	Term Loan	1,500.00	688.72	17-Feb-24	110%
Ambit Finvest Pvt Ltd	Term Loan	500.00	2.17	30-May-23	110%
Usha Financial Services Pvt Ltd (Tranch-1)	Term Loan	500.00	-	27-Jun-23	110%
Usha Financial Services Pvt Ltd (Tranch-2)	Term Loan	500.00	174.96	30-Sep-23	110%
Vivriti Capital	Term Loan	1,500.00	-	30-Jun-23	125%
Capri Global Capital Limited	Term Loan	1,000.00	541.67	30-Jun-24	110%
Grow Money Capital Pvt Ltd (E-clear)	Term Loan	500.00	142.63	30-Sep-23	120%

Lender's Name	Type of facility and currency	Sanction Amount (in Rs Lakhs)	Outstanding Principal Amount	Repayment date	Security
IDFC First Bank Limited	Term Loan	4,000.00	2,687.50	20-Jul-24	110%
Hinduja Leyland Finance Limited	Term Loan	1,000.00	573.61	29-Jul-24	110%
Western Capital Advisors Pvt Ltd	Term Loan	500.00	291.67	29-Jul-24	110%
Electronica Financial Ltd	Term Loan	500.00	263.04	10-Mar-24	110%
SMC Finance (Moneywise Financial Services Pvt Ltd)	Term Loan	1,000.00	657.82	09-Sep-24	115%
Sundaram Finance	Term Loan	1,000.00	262.78	13-Sep-23	118%
Oxyzo Financial Services Pvt Ltd	Term Loan	2,000.00	1,111.11	12-Mar-24	110%
Kotak Mahindra Bank Ltd	Term Loan	1,990.00	500.00	28-Sep-23	120%
MAS Financial Ltd TR-1	Term Loan	1,500.00	750.00	30-Mar-24	110%
Profectus Capital (new loan)	Term Loan	1,000.00	434.10	31-Oct-23	110%
ESAF Small Finance Bank	Term Loan	2,000.00	1,456.34	10-Nov-24	110%
MAS Financial Ltd Tr-2	Term Loan	1,500.00	916.67	23-May-24	110%
Usha Financial Services Pvt Ltd Tr-3	Term Loan	500.00	293.02	28-Nov-23	110%
Grow Money Capital Pvt Ltd (E-clear) TL-2	Term Loan	1,000.00	556.68	29-Feb-24	110%
Usha Financial Services Pvt Ltd Tr-4	Term Loan	500.00	323.66	28-Apr-24	110%
Credit Saison (Kisetsu Saison Finance Pvt Ltd)	Term Loan	1,500.00	750.00	30-Nov-23	110%
IndusInd Bank Limited	Term Loan	2,500.00	1,931.82	23-Dec-24	110%
Ambit Finvest Pvt Ltd TL-2	Term Loan	700.00	520.48	26-Jun-24	110%
Suryodaya Small Finance Bank	Term Loan	1,000.00	599.17	26-Dec-23	110%
Hinduja Leyland Finance TL 2	Term Loan	650.00	482.84	23-Jul-24	110%
Western Capital Advisors Pvt Ltd TL-2	Term Loan	1,000.00	833.33	30-Jan-25	110%

Lender's Name	Type of facility and currency	Sanction Amount (in Rs Lakhs)	Outstanding Principal Amount	Repayment date	Security
Yes Bank Limited	WCDL	1,500.00	1,500.00	30-Jul-23	120%
MAS Financial Ltd-TR 3	Term Loan	1,500.00	1,083.33	30-Jul-24	110%
IKF Finance	Term Loan	2,000.00	1,833.33	31-Jan-27	110%
Oxyzo Financial services Pvt Ltd TL-2	Term Loan	2,000.00	1,666.67	10-Aug-24	110%
Sundaram Finance TL-2	Term Loan	1,000.00	680.41	28-Feb-24	118%
Cholamandalam Investment and Finance Company Ltd	Term Loan	750.00	635.62	01-Sep-24	110%
Mas Financial Tr 4	Term Loan	1,500.00	1,250.00	02-Sep-24	110%
Maanaveeya Development & Finance Private Limited	Term Loan	2,500.00	2,291.65	24-Mar-26	110%
Kissandhan Agri Financial Services Pvt Ltd	Term Loan	1,000.00	889.94	24-Mar-25	100%
Kotak Mahindra Bank Ltd TL-2	Term Loan	2,000.00	1,500.00	29-Mar-24	120%
Capri Global Capital Limited TL-2	Term Loan	1,500.00	1,375.00	29-Mar-25	110%
SMC Finance (Moneywise Financial Services Pvt Ltd) TL-2	Term Loan	725.00	672.39	30-Mar-25	110%
IDFC First Bank Limited TL-2	Term Loan	3,000.00	2,625.00	30-Mar-25	110%
InCred Financial Services Limited TL-2	Term Loan	575.00	533.29	30-Mar-25	110%
Klay Finvest Private Limited	Term Loan	1,000.00	875.00	31-Mar-25	110%
Mas Financial Tr 5	Term Loan	1,500.00	1,500.00	01-Nov-24	110%
Ambit Finvest Pvt Ltd TL-3	Term Loan	850.00	850.00	24-May-25	110%
Credit Saison (Kisetsu Saison Finance Pvt Ltd)	Term Loan	2,250.00	2,250.00	28-Dec-24	110%
Federal Bank	Term Loan	1,000.00	1,000.00	30-Jun-25	120%
Hinduja (PTC)	PTC	2,146.94	2,146.94	07-Feb-25	-
Mas (PTC)	PTC	2,428.65	2,428.65	19-Feb-25	-

Lender's Name	Type of facility and currency	Sanction Amount (in Rs Lakhs)	Outstanding Principal Amount	Repayment date	Security
Total			47,332.99		

(b) **Details of Outstanding Unsecured Loan Facilities as on the preceding quarter (as on June 30, 2023):**

Lender's Name	Type of facility	Sanction Amount (in Rs Lakhs)	Outstanding Principal Amount (in Rs Lakhs)	Repayment date or Schedule
Spanadana Rural and Urban Development Organization	Unsecured	10,000.00	6,748.00	-
Abhiram Marketing	Unsecured	2,000.00	-	-
Keertana Financial Limited	Unsecured	250.00	-	-
Padmaja Gangireddy	Unsecured	10,000.00	1,770.00	-
Vijaya Sivarami Reddy	Unsecured	10,000.00	-	-

(c) **Details of Outstanding Non-Convertible Securities as on the preceding quarter (as on June 30, 2023):**

Debt Series	Tenor	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured	Security
	30 months	14.9%	25Cr	17-04-2023	30-09-2025	Unrated	Secured	1.1x
-	20 months	11.6% p.a.p.m	24 Cr	07-06-2023	31-01-2025	Yes-CRISIL BBB/Stable	Secured	1.1x
	20 months	11.65% p.a.p.m	20Cr	23-06-2023	22-02-2025	Yes-CRISIL BBB/Stable	Secured	1.1x

(d) **Details of Outstanding commercial papers as on the preceding quarter (as on June 30, 2023):**

Series of NCS	ISIN	Tenor / Maturity	Coupon	Amount	Date of	Redemption Date /	Credit Rating	Secured /	Security	Other details viz. details of
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		ty Period		Outsta nding	Allot ment	Schedu le		Unsec ured		Issuing and Paying Agent, details of credit rating agencies
NIL										

- 5.16 List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on June 30, 2023) (in cumulative basis)

Sl. No	Name of holder	Category of holder	Face Value of holding	Amount	Principal Amount Outstanding	% of total non- convertible security outstanding
NIL						

- 5.17 List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on June 30, 2023) (in cumulative basis)

Sl. No	Name of holder	Category of holder	Face Value of holding	% of total non- convertible security outstanding
NIL				

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

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

- 5.19 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.

NIL

- 5.20 Details of any outstanding borrowing taken / debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not:

NIL

- 5.21 Details of all defaults and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other

financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the preceding 3 (three) years, including the current financial year:

NIL

- 5.22 **Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:**

As set out in Annexure VIII hereinbelow.

5.20 **Financial Information**

- (a) **A columnar representation of the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years**

Please refer to **Annexure V** for the financial statements for the financial year ending March 31, 2023, March 31, 2022 and March 31, 2021.

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

- (b) **However, if the issuer being a listed REIT/listed InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.**

Not Applicable

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

Please refer to **Annexure V** for the financial statements for the financial year ending March 31, 2023, March 31, 2022 and March 31, 2021.

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

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

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

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

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

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

Nil

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

Nil

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

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

Nil

- 5.26 **Details of pending proceedings initiated against the Company for economic offences, if any**

Nil

- 5.27 **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 has been procured to the extent applicable.

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

As specified in the relevant Key Information Document.

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

As specified in the relevant Key Information Document.

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

As specified in the relevant Key Information Document.

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

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

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended and modified from time to time;

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

Please refer to the column on "*Issue Timing*" under Section 5.34 (*Issue Details*) of this General Information Document; and

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

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

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

The Non-Convertible Securities are proposed to be listed on the WDM segment of the BSE and / or NSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

The Issuer has obtained the in-principle approval for the listing of the Non-Convertible Securities from BSE and / or NSE and the same is annexed in **Annexure VII** hereto. The Issuer shall also be creating the recovery expense fund prescribed as per the SEBI Debenture Trustees Circular and relevant applicable SEBI regulations with BSE and / or NSE.

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

5.33 Other details:

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

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

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

- (iii) Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Company has transferred the required amount to the DRR at the end of each Financial Year.
 - (iv) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Non-Convertible Securities maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.
- (b) **Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):**
- The Issue of Non-Convertible Securities shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI NCS Regulations, the SEBI Debenture Trustees Circular, the LODR Regulations the NBFC Directions, the NCD Issuance Directions and the applicable guidelines and directions issued by the RBI and SEBI.
- (c) **Default in payment:**
- Please refer to the terms and conditions of the Non-Convertible Securities set out in Section 5.34 (Issue Details) of this General Information Document.
- As specified in the relevant Key Information Document.
- (d) **Delay in listing:**
- In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/P/ CIR/2021/613 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer confirms that in the event there is any delay in listing a of the Non-Convertible Securities beyond (T+3) working days, wherein "T" shall be referred to the issue closing date, the Company will (i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed; and (ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).
- (e) **Delay in allotment of securities:**
- (i) The Issuer shall ensure that the Non-Convertible Securities are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.
 - (ii) If the Issuer fails to allot the Non-Convertible Securities to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Monies ("**Allotment Period**"), it shall repay the Application Monies to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").
 - (iii) If the Issuer fails to repay the Application Monies within the Repayment Period, then Issuer shall be liable to repay the Application Monies along with interest at the applicable Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the Allotment Period.

5.34 Issue details:

Please refer to Section 5.34 (*Issue Details*) of this General Information Document

5.35 Application process:

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

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

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

5.37 Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project: Not Applicable**5.38 A statement containing particulars of the dates of, and parties to all material contracts, agreements:**

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

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

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Board Resolution dated 19 th August 2023 authorizing the issue of Non-Convertible Securities offered under the terms of this General Information Document.
3.	Board Resolution authorizing the respective Tranche/Issuance of Debentures offered under the terms of this Key Information Document shall be as more particularly as set out in the relevant Key Information Document, from time to time.
4.	Shareholders Resolution dated 19 th May 2023 authorizing the issue of non-convertible debentures by the Company.
5.	Copies of Annual Reports of the Company for the last three financial years.
6.	Credit rating letter from the Rating Agent, rating rationale from the Rating Agent along with detailed press release dated 07 th August 2023, for the first issuance under this General Information Document. The credit rating for the subsequent Tranche / Issuances of the Non-Convertible Securities shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
7.	Letter from debenture trustee dated 24 th August 2023 giving its consent to act as Debenture Trustee dated 24 th August 2023, for the first issuance under this General Information Document, a copy of which is set out in Annexure III of this General Information Document. The debenture trustee consent letter for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
8.	Letter from the Registrar and Transfer Agent dated 31 st August 2023 giving its

S. No.	Nature of Contract
	consent to act as the Registrar and Transfer Agent, for the first issuance under this General Information Document. The consent letter from the Registrar and Transfer Agent for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
9.	Certified true copy of the certificate of incorporation of the Company.
10.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
11.	Copy of application made to BSE and / or NSE for grant of in-principle approval for listing of Non-Convertible Securities.
12.	Relevant Tranche/Issuance Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
13.	Relevant Tranche/Issuance Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.
14.	Relevant Tranche/Issuance Deed of Hypothecation(s) to be executed by the Issuer and the Debenture Trustee.
15.	Certified true copy of the arranger agreement between the Company and the Arranger.
16.	Any other document as deemed relevant and applicable.

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

Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	As specified in the relevant Key Information Document.
Issuer	Keertana Finserv Private Limited
Type of Instrument	As specified in the relevant Key Information Document.
Nature of Instrument (Secured or Unsecured)	As specified in the relevant Key Information Document.
Seniority (Senior or subordinated)	As specified in the relevant Key Information Document.
Eligible Investors	As specified in the relevant Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As specified in the relevant Key Information Document.

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

- (c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "T" shall be referred to the issue closing date of the relevant issuance of the Debenture, the Issuer will:
- (i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed;
 - (ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

Rating of Instrument	As specified in the relevant Key Information Document.
Minimum Subscription	As specified in the relevant Key Information Document.
Option to retain oversubscription (Amount)	As specified in the relevant Key Information Document.
Objects of the Issue / Purpose for which there is requirement of funds	As specified in the relevant Key Information Document.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the prescribed format:	As specified in the relevant Key Information Document.
Details of the utilization of the Proceeds	As specified in the relevant Key Information Document.
Coupon Rate	As specified in the relevant Key Information Document.
Step Up Coupon Rate	As specified in the relevant Key Information Document.
Coupon Payment Frequency	As specified in the relevant Key Information Document.
Coupon Payment Dates	As specified in the relevant Key Information Document.
Coupon Type (Fixed, floating or other structure)	As specified in the relevant Key Information Document.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	As specified in the relevant Key Information Document.
Day Count Basis (Actual / Actual)	Actual / Actual. The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days. In case of a leap year, if 29 th February of the

	relevant leap year falls during the Tenor of the Non-Convertible Securities, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	As specified in the relevant Key Information Document.
Default Interest Rate	As specified in the relevant Key Information Document.
Tenor	As specified in the relevant Key Information Document.
Redemption Date / Maturity Date	As specified in the relevant Key Information Document.
Redemption Amount	As specified in the relevant Key Information Document.
Early Redemption/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Date/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Notice	As specified in the relevant Key Information Document.
Voluntary Redemption	As specified in the relevant Key Information Document.
Redemption Premium/ Discount	As specified in the relevant Key Information Document.
Issue Price	As specified in the relevant Key Information Document.
Discount at which security is issued and the effective yield as a result of such discount	As specified in the relevant Key Information Document.
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	As specified in the relevant Key Information Document.
Put Date	As specified in the relevant Key Information Document.
Put Price	As specified in the relevant Key Information Document.
Call Date	As specified in the relevant Key Information Document.
Call Price	As specified in the relevant Key Information Document.

Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As specified in the relevant Key Information Document.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As specified in the relevant Key Information Document.
Face Value	As specified in the relevant Key Information Document.
Minimum Application and in multiples of thereafter	As specified in the relevant Key Information Document.
Issue Timing 1) Issue Opening Date 2) Issue Closing Date 3) Date of earliest closing of the Issue, if any 4) Pay-in Date 5) Deemed Date of Allotment	As specified in the relevant Key Information Document.
Settlement mode of the Instrument	As specified in the relevant Key Information Document.
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	As specified in the relevant Key Information Document.
Record Date	As specified in the relevant Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	<p>Representations and Warranties As shall be more particularly set out in the respective Key Information Document.</p> <p>Affirmative Covenants As shall be more particularly set out in the respective Key Information Document.</p> <p>Negative Covenants As shall be more particularly set out in the respective Key Information Document.</p> <p>Reporting Covenants As shall be more particularly set out in the respective Key Information Document.</p> <p>Financial Covenants As shall be more particularly set out in the respective Key Information Document.</p>
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type	In respect of those Debentures which are issued as Secured Debentures:

<p>of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the General Information Document.</p>	<p>Type of security and charge: As specified in the relevant Key Information Document.</p> <p>Date of creation of security/likely date of creation of security: Prior to the listing of the relevant Tranche/Issuance of Secured Debentures</p> <p>Minimum security cover: As specified in the relevant Key Information Document.</p> <p>Replacement of security: As specified in the relevant Key Information Document.</p> <p>Revaluation of security: As specified in the relevant Key Information Document.</p> <p>Interest to the Debenture Holder over and above the Coupon rate: As specified in the relevant Key Information Document.</p>
Transaction Documents	As specified in the relevant Key Information Document.
Conditions Precedent to Disbursement	As specified in the relevant Key Information Document.
Conditions Subsequent to Disbursement	As specified in the relevant Key Information Document.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As shall be more particularly set out in the respective Key Information Document.
Creation of recovery expense fund	<p>Details and purpose of the recovery expense fund</p> <p>(a) The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the SEBI Debenture Trustees Circular, in accordance with and within the timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Circular. The Issuer proposing to list debt securities shall deposit an amount equal to 0.01% of the Tranche/Issuance issue size of the Secured Debentures subject to maximum of INR 25,00,000/- (Indian Rupees Twenty-Five Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Trustees Circular, as may be amended from time to time.</p> <p>(b) The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the</p>

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

	<p>aforementioned exercise or non-exercise thereof. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;</p> <p>(c) with a view to facilitating any dealing under any provisions of the relevant Tranche/Issuance Debenture Trust Deed or the other Transaction Documents, subject to the Debenture Trustee obtaining the consent of the Majority Debenture Holders, the Debenture Trustee shall have (i) the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); and (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the relevant Tranche/Issuance Debenture Trust Deed;</p> <p>(d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures;</p> <p>(e) the Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders;</p> <p>(f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it shall, subject to the provisions of the Act, be entitled to be indemnified by the Issuer in respect of all liabilities and expenses incurred by them in the</p>
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	<p>execution or purported execution of the powers and trusts thereof;</p> <p>(g) subject to the approval of the Debenture Holder(s) by way of a Special Resolution passed at a meeting of Debenture Holder(s) held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee shall not be liable for any of its actions or deeds in relation to the Transaction Documents;</p> <p>(h) subject to the approval of the Debenture Holder(s) by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;</p> <p>(i) notwithstanding anything contained to the contrary in the relevant Tranche/</p>
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	<p>Issuance Debenture Trust Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders;</p> <p>(j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the relevant Tranche/Issuance Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Issuer; and</p> <p>(k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Circular.</p>
Risk factors pertaining to the issue	Please refer to Section 3 (<i>Risk Factors</i>) of this General Information Document
Governing Law	As specified in the relevant Key Information Document.
Additional Disclosures (Security Creation)	As specified in the relevant Key Information Document.
Additional Disclosures (Default in Payment)	As specified in the relevant Key Information Document.
Additional Disclosures (Delay in Listing)	<p>(i) In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (<i>Standardization of timelines for listing of securities issued on a private placement basis</i>) of the SEBI circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "<i>Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper</i>" (as amended and modified from time to time), the Issuer confirms that In the event there is any delay in listing of the Non-Convertible Securities beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one</p>

	<p>percent) per annum over the Interest Rate, from the date of allotment the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed; and</p> <p>(ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).</p>
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Note:

1. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.
2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.
3. While the Secured Debentures are secured to the tune of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
4. The Issuer shall provide granular disclosures in the relevant Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

As specified in the relevant Key Information Document.

5. **Future Borrowings**

As specified in the relevant Key Information Document.

SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

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

- (A) **Name of the bank declaring the entity as a Wilful Defaulter:** NIL
- (B) **The year in which the entity is declared as a Wilful Defaulter:** NIL
- (C) **Outstanding amount when the entity is declared as a Wilful Defaulter:** NIL
- (D) **Name of the entity declared as a Wilful Defaulter:** NIL
- (E) **Steps taken, if any, for the removal from the list of wilful defaulters:** NIL
- (F) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions:** NIL
- (G) **Any other disclosure as specified by SEBI:** NIL

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 Transaction Documents

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

- (a) Debenture Trustee Agreement, each of the agreements executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures. (“**Debenture Trustee Agreement**”);
- (b) Debenture Trust Deed, each of the trust deeds executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer. (“**Debenture Trust Deed**”);
- (c) Deed of Hypothecation shall mean each of the unattested / attested deeds of hypothecation dated on or around the date of the Debenture Trust Deed to create a charge over the Hypothecated Assets for the respective Tranche/Issuance of Debentures, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the respective Tranche/Issuance of the Secured Debentures. (“**Deed of Hypothecation**”);
- (d) Deed of Corporate Guarantee shall mean the deed of corporate guarantee dated on or around the date of the Debenture Trust Deed to be executed by the Guarantor in favour of the Debenture Trustee to provide an unconditional and irrevocable corporate guarantee for securing the Secured Obligations (“**Deed of Corporate Guarantee**”);
- (e) Deed of Personal Guarantee shall mean the deed of personal guarantee dated on or around the date of the Debenture Trust Deed to be executed by the Guarantor in favour of the Debenture Trustee to provide an unconditional and irrevocable personal guarantee for securing the Secured Obligations (“**Deed of Personal Guarantee**”); and
- (f) Such other documents as agreed between the Issuer and the Debenture Trustee for each of the respective issuance.

7.2 Representations and Warranties of the Issuer

As specified in the relevant Key Information Document.

7.3 COVENANTS OF THE ISSUER:

- (a) **AFFIRMATIVE COVENANTS**
As specified in the relevant Key Information Document.
- (b) **NEGATIVE COVENANTS**
As specified in the relevant Key Information Document.
- (c) **REPORTING COVENANTS**
As specified in the relevant Key Information Document.
- (d) **FINANCIAL COVENANTS**
As specified in the relevant Key Information Document.

7.4 EVENTS OF DEFAULT

As specified in the relevant Key Information Document.

7.5 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES

As specified in the relevant Key Information Document.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

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

8.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

8.2 Non-Convertible Securities held in Dematerialised Form

The Non-Convertible Securities shall be held in dematerialised form and no action is required on the part of the Non-Convertible Securities Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Non-Convertible Securities will be simultaneously redeemed through appropriate debit corporate action.

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

8.3 Sharing of Information

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

8.4 Non-Convertible Securities Holder not a Shareholder

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

8.5 Modification of Non-Convertible Securities

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

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

8.6 Right to accept or reject Applications

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

8.7 Notices

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

8.8 Issue Procedure

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

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

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

8.9 Process flow of settlement:

As specified in the relevant Key Information Document.

8.10 Application Procedure

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

8.11 Fictitious Applications

All fictitious applications will be rejected.

8.12 Basis of Allotment

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

8.13 Payment Instructions

As specified in the relevant Key Information Document.

8.14 Eligible Investors

As specified in the relevant Key Information Document.

8.15 Procedure for Applying for Dematerialised Facility

- (a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.
- (b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form".
- (c) Non-Convertible Securities allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.
- (d) For subscribing to the Non-Convertible Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- (e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.
- (f) If incomplete/incorrect details are given under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- (g) For allotment of Non-Convertible Securities, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic

details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

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

8.16 Depository Arrangements

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

8.17 List of Beneficiaries

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

8.18 Application under Power of Attorney

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

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

8.19 Procedure for application by Mutual Funds and Multiple Applications

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

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

- (a) SEBI registration certificate
- (b) Resolution authorizing investment and containing operating instructions
- (c) Specimen signature of authorized signatories

8.20 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

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

- (b) Resolution authorising investment
- (c) Certified true copy of the Power of Attorney to custodian
- (d) Specimen signatures of the authorised signatories
- (e) SEBI registration certificate (for Mutual Funds)
- (f) Copy of PAN card
- (g) Application Form (including EFT/RTGS details)

8.21 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

8.22 Succession

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

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

8.23 Mode of Payment

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

8.24 Effect of Holidays

- (a) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.
- (b) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.
- (c) If the Final Redemption Date (also the last Due Date) falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

8.25 Tax Deduction at Source

- (a) All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.
- (b) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.

- (c) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.
- (d) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

8.26 Letters of Allotment

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer shall ensure that the Non-Convertible Securities are credited into the demat accounts of the Debenture Holders of the Non-Convertible Securities within 2 (two) Business Days from the Deemed Date of Allotment.

8.27 Deemed Date of Allotment

As specified in the relevant Key Information Document.

8.28 Record Date

As specified in the relevant Key Information Document.

8.29 Refunds

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

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

8.30 Interest on Application Monies

Not applicable

8.31 Pan Number

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

8.32 Redemption

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

8.33 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

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

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

8.34 Payment of Coupon

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

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

8.35 Eligibility to come out with the Issue

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

8.36 Registration and Government approvals

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

8.37 Authority for the Issue

This present private placement of Debentures is being made pursuant to the resolution passed by the board of directors of the Company at its meeting held on 19th August 2023 and shareholders of the Company at its meeting held on 19th May 2023. A copy of the board resolution and shareholders resolution is attached hereto as **Annexure IX** and **Annexure X** respectively.

8.38 Date of Allotment

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

Deemed Date of Allotment of Debentures may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion.

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

8.39 Multiple Issuances

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

SECTION 9: UNDERTAKING

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

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

- (a) the Issuer, any of its promoters, promoter group or directors are debarred from accessing the securities market or dealing in securities by the Board;
- (b) any of the promoters or directors of the Issuer is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by the Board;
- (c) the Issuer or any of its promoters or directors is a wilful defaulter;
- (d) any of the promoters or whole-time directors of the issuer is a promoter or whole-time director of another company which is a wilful defaulter;
- (e) any of its promoters or directors is a fugitive economic offender; or
- (f) any fine or penalties levied by the Board / Stock Exchanges is pending to be paid by the Issuer at the time of filing this General Information Document.

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

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

(3) UNDERTAKING PURSUANT TO PARAGRAPH 2.3.24 of SCHEDULE I OF THE SEBI NCS REGULATIONS

The Issuer undertakes and states as follows:

- (a) Prospective investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 19 under the section 'GENERAL RISKS AND RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES';
- (b) the Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the issuer and the issue, that the information contained in this General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect; and
- (c) the Issuer has no side letter with any debt securities holder except the one(s) disclosed in this General Information Document. Any covenants later added shall be disclosed on the

stock exchange website where the debt is listed and shall be disclosed by the Company in the Transaction Documents.

(4) **DISCLOSURES PURSUANT TO THE CHAPTER II OF SEBI DEBENTURE TRUSTEES CIRCULAR**

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

Movable assets comprising receivables from loans provided by the Issuer.

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

No title deeds are applicable or available for movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer. The details of the underlying loan agreements will be set out in the Deed of Hypothecation.

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

The details of the charge created over the movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer under the Deed of Hypothecation will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law. As the charge is being created over movable assets, no filings are required to be made with any sub-registrar.

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

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Secured Debentures are free from any encumbrances.

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

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

- (vi) ***Undertaking by the guarantor that the guarantee shall be disclosed as “contingent liability” in the “notes to accounts” of financial statement of the guarantor.***
- As set out in the respective Key Information Document
- (vii) ***Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer.***
- As set out in the respective Key Information Document
- (viii) ***The Guarantor provides guarantees on a routine basis in the ordinary course of its business.***
- As set out in the respective Key Information Document
- (f) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:**
Not Applicable
- (g) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.:** N. A.
- (h) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security:** Not applicable.
- (i) **Declaration:** The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.
- (j) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):** Please refer consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and the Engagement Letter for fee of the Debenture Trustee.
- (k) **Details of security to be created:** Please refer section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 5.34 (*Issue Details*).
- (l) **Process of due diligence carried out by the debenture trustee:** The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in the SEBI Debenture Trustees Circular. The due diligence broadly includes the following:
- (i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Secured Debentures.
- (ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.
- (iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI Debenture Trustees Circular read along with the SEBI (Debenture Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from (as amended from time to time) as per the nature of security provided by the Issuer in respect of the Secured Debentures.

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

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

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

- (m) **Due diligence certificate as per the format specified in Annexure A:** Enclosed as Annexure XII.

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

(5) **OTHER UNDERTAKINGS**

The Issuer hereby confirms that:

- (a) the Issuer is eligible and in compliance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, to make the private placement of debt instruments;
- (b) (to the extent applicable) the Issuer or its promoters or whole-time directors are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009;
- (c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and
- (d) the Issuer, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.

For Keertana Finserv Private Limited

PADMAJA
GANGIREDDY

Digitally signed by
PADMAJA GANGIREDDY
Date: 2023.09.06
16:04:20 +05'30'

Authorised Signatory

Name: Padmaja Gangireddy

Title: Managing Director

Date: 6th September 2023

Serial No: 001

Addressed to: _____ (Name of the Debenture Holder(s))

SECTION 10: FORM NO. PAS-4

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

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

ISSUE OF SENIOR / UNSUBORDINATED, SECURED / UNSECURED, RATED, LISTED, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRanches / ISSUANCE, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, IN A DEMATERIALIZED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY KEERTANA FINSERV PRIVATE LIMITED (THE "COMPANY") OR ("ISSUER").

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

Issuer / Company: Keertana Finserv Private Limited (the "Issuer" or "Company")

Registered Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street) Park Street Kolkata - 700016, West Bengal, India

Corporate Office: Ramky Selenium Towers, 2nd Floor, Plot No 31 Part & 32, Financial District, Nanakramguda, Hyderabad - 500032

Telephone No.: +91-40-4878 7000

Website: www.keertanafin.in

Fax: NA

Contact Person: Komal Ratlani

Email: secretarial@keertana.co

(b) Date of Incorporation of the Company:14th February 1996**(c) Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

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

Branch details:

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

Subsidiary details:

As of the date of this General Information Document, the Company does not have any subsidiaries.

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

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

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

Name	Designation	DIN	Age (years)	Address	Director of the Company since	Details of other directorship	Whether willful defaulter (Yes/No)
Padmaja Gangireddy	Managing Director	00004842	56	A Block, Flat No. 208, Jayabheri Ornage County, Nanakramguda, Serilingampally, Gachibowli, Hyderabad, Telangana - 500032	03/11/2022	1. Abhiram Marketing Services Limited 2. Keertana Financial Limited 3. Criss Financial Limited 4. Spandana Sphoorthy Financial Limited 5. Caspian Financial Services Limited	No
Vijaya Sivarami Reddy Vendidandi	Director	03169778	60	A Block, Flat No. 208, Jayabheri Ornage County, Nanakramguda, Serilingampally, Gachibowli, Hyderabad, Telangana - 500032	02/11/2022	1. Abhiram Marketing Services Limited 2. Keertana Financial Limited	No

Name	Designation	DIN	Age (years)	Address	Director of the Company since	Details of other directorship	Whether willful defaulter (Yes/No)
						3.FinS Technologies Limited	
Raghu Venkata Harish	Director	06792543	50	Villa No. 16-0204, Sri Ram Chipping Woods, Subha Enclave, HSR Layout, Banglaore South, Karnataka-560102	30/03/2022	SAGGRAHA Management Services Private Limited	No
Mahesh Payannavar	Director	00230347	61	11-B/702, Neelam Nagar, Phase 2, Mumbai 400081	27/02/2023	Satya Micro Housing Finance Private Limited	No
Vara Prasad Chaganti	Director	09425725	42	Flat No 407, Eden B Block, Lodha Casa Pradiso Opp Sanath Nagar Bus Depot, Balanagar, moosapet Hyderabad, Telangana, India -500018	30/03/2022	Indhan Impact Financial Services Private Limited	No

2. MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of this General Information Document.

3. RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of this General Information Document.

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

- (i) Statutory Dues: Nil

- (ii) Debentures and interest thereon: Nil
- (iii) Deposits and interest thereon: Nil
- (iv) Loan from any bank or financial institution and interest thereon: Nil

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

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Komal Ratlani	Compliance Officer	3-2-373, Chappal Bazar, Kacheguda, Hyderabad - 500027.	+91-7093589969	secretarial@keertana.co

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

Nil

7. Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to CHAPTER A below.
Date of passing of Board Resolution for the current issue of Debentures that forms the part of issuance under the General Information Document	Board resolution dated 19 th August 2023
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolutions under Section 42 of the Companies Act, 2013 dated 19 th May 2023.
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Base Issue Size - As specified in the relevant Key Information Document. Green shoe option - As specified in the relevant Key Information Document.
Price at which the security is being offered, including premium if any, along with justification of the price	As specified in the relevant Key Information Document.
Name and address of the valuer who performed valuation	As specified in the relevant Key Information Document.

of the security offered, and basis on which the price has been arrived at along with report of the registered valuer															
Relevant date with reference to which the price has been arrived at (Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held)	As specified in the relevant Key Information Document.														
The class or classes of persons to whom the allotment is proposed to be made	As specified in the relevant Key Information Document.														
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]	As specified in the relevant Key Information Document.														
The proposed time within which the allotment shall be completed	As specified in the relevant Key Information Document.														
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]	As specified in the relevant Key Information Document.														
The change in control, if any, in the company that would occur consequent to the private placement	As specified in the relevant Key Information Document.														
The number of persons to whom allotment on preferential basis / private placement /	<table border="1"> <thead> <tr> <th>Date of Allotment</th> <th>Nature of Allotment</th> <th>Type of Instrument</th> <th>No. of Allottees</th> <th>Face Value (INR)</th> <th>Premium (INR)</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Date of Allotment	Nature of Allotment	Type of Instrument	No. of Allottees	Face Value (INR)	Premium (INR)	Remarks							
Date of Allotment	Nature of Allotment	Type of Instrument	No. of Allottees	Face Value (INR)	Premium (INR)	Remarks									

rights issue has already been made during the year, in terms of securities as well as price	30-06-2023	Rights Issue	Equity	9	10	20	NA
	09-11-2022	Rights Issue	Equity	3	10	20	NA
	07-09-2022	Rights issue	Equity	4	10	20	NA
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	As specified in the relevant Key Information Document.						
Amount, which the Company intends to raise by way of proposed offer of securities	As specified in the relevant Key Information Document.						
Terms of raising of securities:	Duration, if applicable:		As specified in the relevant Key Information Document.				
	Rate of Interest or Coupon:		As specified in the relevant Key Information Document.				
	Mode of Payment		As specified in the relevant Key Information Document.				
	Mode of Repayment		As specified in the relevant Key Information Document.				
Proposed time schedule for which the Issue/Offer Letter is valid	<p>Issue Open Date: As specified in the relevant Key Information Document.</p> <p>Issue Closing Date: As specified in the relevant Key Information Document.</p> <p>Pay-in Date: As specified in the relevant Key Information Document.</p> <p>Deemed Date of Allotment: As specified in the relevant Key Information Document.</p>						
Purpose and objects of the Issue/Offer	As specified in the relevant Key Information Document.						
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	As specified in the relevant Key Information Document.						
Principal terms of assets charged as security, if applicable	As specified in the relevant Key Information Document.						

The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	NIL
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The pre-issue and post-issue shareholding pattern of the Company in the following format:

Sr. No	Category	Pre- Issue		Post Issue	
		No. of shares Held	% of shareholding	No. of shares Held	% of shareholding
A	Promoters Holding				
1	Indian	--	--	--	--
	Individual	76,977,955	100.00%	76,977,955	100.00%
2	Bodies Corporate	--	--	--	--
	Sub Total	76,977,955	100.00%	76,977,955	100.00%
3	Foreign Promoters	--	--	--	--
	Sub Total (A)	76,977,955	100.00%	76,977,955	100.00%
B	Non-Promoters Holding				
1	Institutional Investors	--	--	--	--
2	Non- Institution Investors	--	--	--	--
3	Private Corporate Bodies	--	--	--	--
4	Directors and Relatives	--	--	--	--
5	Indian Public	--	--		
6	Others (including NRIs).	--	--	-	-
	Sub Total(B)	--	--	-	-
	GRAND TOTAL	76,977,955	100.00%	76,977,955	100%

8. Mode of payment for subscription:

- Cheque
- Demand Draft
- Other Banking Channels

9. Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil												
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Nil												
Remuneration of directors (during the current year and last 3 (three) financial years)	<table border="1"> <thead> <tr> <th data-bbox="751 926 873 968">FY</th> <th data-bbox="881 926 1375 968">Related Party Transactions</th> </tr> </thead> <tbody> <tr> <td data-bbox="751 978 873 1020">2019-20</td> <td data-bbox="881 978 1375 1020">Director's remuneration - Rs.9,60,000</td> </tr> <tr> <td data-bbox="751 1031 873 1073">2020-21</td> <td data-bbox="881 1031 1375 1073">Director's remuneration - Rs.9,60,000</td> </tr> <tr> <td data-bbox="751 1083 873 1125">2021-22</td> <td data-bbox="881 1083 1375 1125">Director's remuneration - Rs.9,60,000</td> </tr> <tr> <td data-bbox="751 1136 873 1178">2022-23</td> <td data-bbox="881 1136 1375 1178">Director's remuneration - Rs.45,59,441</td> </tr> <tr> <td data-bbox="751 1188 873 1251">2023-24</td> <td data-bbox="881 1188 1375 1251">Director's remuneration till Q1 - Rs. 7,50,000</td> </tr> </tbody> </table>	FY	Related Party Transactions	2019-20	Director's remuneration - Rs.9,60,000	2020-21	Director's remuneration - Rs.9,60,000	2021-22	Director's remuneration - Rs.9,60,000	2022-23	Director's remuneration - Rs.45,59,441	2023-24	Director's remuneration till Q1 - Rs. 7,50,000
FY	Related Party Transactions												
2019-20	Director's remuneration - Rs.9,60,000												
2020-21	Director's remuneration - Rs.9,60,000												
2021-22	Director's remuneration - Rs.9,60,000												
2022-23	Director's remuneration - Rs.45,59,441												
2023-24	Director's remuneration till Q1 - Rs. 7,50,000												
Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided	NIL												
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	There has been no adverse remarks / reservations / qualifications.												

<p>Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries</p>	<p>Nil</p>
---	------------

10. Financial Position of the Company:

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

<p>The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)</p>	Share Capital		Amount (INR) (Lakhs)	
	Authorised		10,000	
	Equity Share Capital		10,000	
	Preference		0.00	
	TOTAL		10,000	
	Issued, Subscribed and Paid-up Share Capital			
	Equity Shares		7,697.75	
	Preference Shares		0.00	
	TOTAL		7,697.75	
Size of the Present Offer	As specified in the relevant Key Information Document.			
Paid-up Capital:				
a. After the offer:				
b. After the conversion of convertible instruments (if applicable)	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.			
Share Premium Account:				
a. Before the offer:	Nil			
b. After the offer:	Nil			
<p>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:</p>				

Sl. No	Month of infusion	Name of the Investor	Type of shares	Date of Allotment	Number of Shares Issued (a)	Face Value per Share - Rs (b)	Premium per share - Rs (c)	Price Per Share - Rs [d = b + c]	Value - Rs in Crs [a x d]
1	Apr-22	Vijaya Sivarami Reddy Vendidandi	Equity	09-04-2022	4,40,04,525	10	12.1	22.1	97,25,00,003
2	Apr-22	Yanumula Koteswaramma	Equity	28-04-2022	1,00,000	10	12.1	22.1	22,10,000
		Pranjal Thakker	Equity	28-04-2022	1,00,000	10	12.1	22.1	22,10,000
		Chagamreddy Sri Ram Charan Reddy	Equity	28-04-2022	23,000	10	12.1	22.1	5,08,300
		Veena Ventrapragada	Equity	28-04-2022	23,000	10	12.1	22.1	5,08,300
		Padmaja Gangireddy	Equity	28-04-2022	47,96,979	10	12.1	22.1	10,60,13,236
		Vidya Sagar Bhogi	Equity	28-04-2022	35,000	10	12.1	22.1	7,73,500
		Nagari Raju	Equity	28-04-2022	32,000	10	12.1	22.1	7,07,200
		S. Raghu Vinay	Equity	28-04-2022	22,000	10	12.1	22.1	4,86,200
		Venkateswarlu R	Equity	28-04-2022	19,005	10	12.1	22.1	4,20,011
		Challagulla Srinivasa Rao	Equity	28-04-2022	14,000	10	12.1	22.1	3,09,400
		Thoram Naga Manindra	Equity	28-04-2022	15,000	10	12.1	22.1	3,31,500
		Deeti Sanjeev	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000
		Srinivasarao Manda	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000
		Battala Raghu Ramudu	Equity	28-04-2022	9,600	10	12.1	22.1	2,12,160
		Ankireddy Venkatesh	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Singareni Dinesh	Equity	28-04-2022	3,650	10	12.1	22.1	80,665
		Manjunatha. R	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000

		K. Rajesh	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Bhimavarapu Anoop Kumar	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		Kasireddy Srinath Reddy	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		D. Kranthi Kumar	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		K. Veera Durga Prasad	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Palepogu Yogeswara Rao	Equity	28-04-2022	2,500	10	12.1	22.1	55,250
		Adp Prashanth	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Prathipati Suresh	Equity	28-04-2022	2,500	10	12.1	22.1	55,250
		G. Jagadeesh	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Thimmesh	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Liyaqath Ulla	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Elangovan Thalamuthu	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Kokkiligadda Pradeep	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		B Chalapathi	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Devathi Venkata Sasikanth	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Chennupati Nageswara Rao	Equity	28-04-2022	55,500	10	12.1	22.1	12,26,550
		G. Dilip Kumar	Equity	28-04-2022	40,000	10	12.1	22.1	8,84,000
		Nitin Kumar Dalmia	Equity	28-04-2022	45,250	10	12.1	22.1	10,00,025
		R. Anusha	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
3	Sep-22	Vijaya Sivarami Reddy Vendidandi	Equity	07-09-2022	36,00,000	10	20	30	10,80,00,000
		Chagamreddy Sri Ram	Equity	07-09-2022	1,656	10	20	30	49,680

		Charan Reddy							
		K. Rajesh	Equity	07-09-2022	360	10	20	30	10,800
		Veena Ventrapragada	Equity	07-09-2022	33,333	10	20	30	9,99,990
4	Nov-22	Vijaya Sivarami Reddy Vendidandi	Equity	09-11-2022	77,17,771	10	20	30	23,15,33,130
		Padmaja Gangireddy	Equity	09-11-2022	19,59,144	10	20	30	5,87,74,320
		Revan Saahith Reddy Vendidandi	Equity	09-11-2022	3,23,085	10	20	30	96,92,550
5	Jun-23	Vijaya Sivarami Reddy Vendidandi	Equity	30-06-2023	97,00,663	10	20	30	29,10,19,890
		Chagamreddy Sri Ram Charan Reddy	Equity	30-06-2023	1,666	10	20	30	49,980
		Veena Ventrapragada	Equity	30-06-2023	11,095	10	20	30	3,32,850
		Padmaja Gangireddy	Equity	30-06-2023	29,37,336	10	20	30	8,81,20,080
		Nagari Raju	Equity	30-06-2023	6,303	10	20	30	1,89,090
		Challagulla Srinivasa Rao	Equity	30-06-2023	975	10	20	30	29,250
		K. Rajesh	Equity	30-06-2023	1,056	10	20	30	31,680
		Kasireddy Srinath Reddy	Equity	30-06-2023	906	10	20	30	27,180
		Rudrapati Skylab	Equity	30-06-2023	6,667	10	20	30	2,00,010
			Total number of shares issued		7,57,30,325				
			As on 31st March 2022		12,47,630				
			Total number of shares outstanding		7,69,77,955				

	g as at 30- Jun 23								
The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case	NIL								
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.	(INR in Crores)								
	Year	Fiscal FY 22-23	Fiscal FY 21-22	Fiscal FY 20-21					
	Profit before tax	28.93	0.24	0.093					
	Profit after tax	21.41	0.19	0.068					
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	Year	Fiscal FY 22-23	Fiscal FY 21-22	Fiscal FY 20-21					
	Dividend Declared	-	-	-					
	Interest Coverage Ratio	1.57	-	-					
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter	Please refer CHAPTER A of this General Information Document.								
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter	Please refer CHAPTER B of this General Information Document.								
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	There has been no change to the accounting policies of the company in the last 3 years.								

PART B

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

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

Signature of the Subscriber

DECLARATION (To be provided by the Directors)

- A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;
- B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; and
- C. the monies received under the offer shall be used only for the purposes and objects indicated in this General Information Document.;

I am authorized by the Board of Directors of the Issuer vide resolution number 4 dated 19th August 2023 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

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

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

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

For **KEERTANA FINSERV PRIVATE LIMITED**

PADMAJA
GANGIREDDY
Y

Digitally signed by
PADMAJA
GANGIREDDY
Date: 2023.09.06
16:04:41 +05'30'

Authorised Signatory

Name: Padmaja Gangireddy

Title: Managing Director

Date: 6th September 2023

Enclosed

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

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

Optional Attachments, if any

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

Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 are attached separately to this General Information Document

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

(The remainder of this page is intentionally left blank)

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

Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 are attached separately to this General Information Document

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

(The remainder of this page is intentionally left blank)

SECTION 11: DECLARATION BY THE DIRECTORS

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

- A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;
- B. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;
- C. the monies received under the Issue shall be used only for the purposes and objects indicated in this General Information Document; and
- D. whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.
- E. It is hereby declared that this General Information Document contains full disclosures in accordance with the NCS Regulations, as amended from time to time and the Companies Act and the rules made thereunder.
- F. The Issuer accepts no responsibility for the statements made otherwise than in this General Information Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

General Risk

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

Confidentiality

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

I am authorized by the Board of Directors of the Company vide resolution number 4 dated 19th August 2023 sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

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

For **KEERTANA FINSERV PRIVATE LIMITED**

PADMAJA
GANGIREDDY

Digitally signed by
PADMAJA
GANGIREDDY
Date: 2023.09.06
16:04:53 +05'30'

Authorised Signatory

Name: Padmaja Gangireddy

Title: Managing Director

Date: 6th September 2023

ANNEXURE I: TERM SHEET

(As specified in the relevant Key Information Document)

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

(As specified in the relevant Key Information Document)

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

(As specified in the relevant Key Information Document)

ANNEXURE IV: APPLICATION FORM**KEERTANA FINSERV PRIVATE LIMITED**

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

Date of Incorporation: 14th February 1996; **CIN:** U65100WB1996PTC077252

Registered Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street) Park Street Kolkata - 700016, West Bengal, India

Telephone No.: +91-40-4878 7000 **Website:** www.keertanafin.in

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									
---	--	--	--	--	--	--	--	--	--

<p>ISSUE OF SENIOR / UNSUBORDINATED, SECURED / UNSECURED, RATED, LISTED, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRanches / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, IN A DEMATERIALIZED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY KEERTANA FINSERV PRIVATE LIMITED (THE "COMPANY") OR "ISSUER").</p>
--

Dear Sir / Madam,

I AM/ WE ARE () COMPANY () OTHERS () SPECIFY _____

We have read and understood the terms and conditions of the General Information Document dated 6th September 2023 for the issue of Debentures on a private placement basis including the Risk Factors described in the General Information Document ("**General Information Document**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders, on allotment of the Debentures to us.

I/ We bind myself/ourselves to the terms and conditions as contained in the General Information Document. I/we note that the Company is entitled in its absolute discretion, to accept or reject this application in whole, or in part, without assigning any reason whatsoever.

(PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE FILLING THIS FORM)

All capitalised terms used in this Application Form which are not defined shall have the meaning attributed to them in the General Information Document.

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: _____ In words: _____ -only

Amount INR _____ /- In words Indian Rupees : _____ Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS

No. _____ Drawn on _____

Funds transferred to **Keertana Finserv Private Limited**

Dated _____

Total Amount Enclosed

(In Figures) INR /- (In words) Only

APPLICANT'S NAME IN FULL (CAPITALS) SPECIMEN SIGNATURE

APPLICANT'S ADDRESS

ADDRESS																				
STREET																				
CITY																				
PIN																				

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT _____

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	NSDL/CDSL
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account:	
(Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the General Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence

of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's
Signature

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

------(TEAR HERE)-----

ACKNOWLEDGMENT SLIP

<i>(To be filled in by Applicant)</i> SERIAL NO.									
--	--	--	--	--	--	--	--	--	--

Received from _____

Address _____

Cheque/Draft/UTR # _____ Drawn on _____ for INR _____ on account of application of _____ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.
2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.
3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the following account, in accordance with the terms of the EBP Guidelines: As specified in the relevant Key Information Document

The Company undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than:

- (a) for adjustment against allotment of securities; or
 - (b) for the repayment of monies where the company is unable to allot securities.
4. Receipt of applicants will be acknowledged by the Company in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.
 5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.
 6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE V: LAST AUDITED FINANCIAL STATEMENTS**KEERTANA FINSERV PRIVATE LIMITED**
(FORMERLY KNOWN AS: RAJSHREE TRACOM
PRIVATE LIMITED)**Audited Balance Sheet for Previous 3 Years**
(Rupees)

(Amount in

Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	643,112,880	12,476,300	12,476,300
Reserves and surplus	1,099,819,814	14,907,029	12,996,665
	1,742,932,694	27,383,329	25,472,965
Share application money pending for allotment	-	-	-
Non-current liabilities			
Long term borrowings	1,654,000,817	-	-
Deferred tax Liabilities (net)	-	872	-
Long term provisions	2,122	-	-
	1,654,002,939	872	-
Current liabilities			
Short-term borrowings	3,419,038,015	-	47,278
Trade Payables			
total outstanding dues of micro enterprises and small enterprises; and	-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	6,228,538	12,600	-
Other current liabilities	57,585,939	-	976,650
Short term provisions	57,796,601	837,090	371,071
	3,540,649,094	849,690	1,394,999
TOTAL	6,937,584,727	28,233,892	26,867,964
ASSETS			
Non-current assets			
Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	166,179,796	3,429	3,429
(ii) Goodwill			
Deferred tax assets (net)	410,391	-	54,639
Long term loans and advances	1,242,508,787	-	-
Other Non-current assets	20,452,950	-	6,000,000

	1,429,551,924	3,429	6,058,068
Current assets			
Current Investments	-	-	
Cash and bank balances	432,554,404	8,682,848	142,438
Short-term loans and advances	4,859,979,083	19,547,615	20,667,458
Other current assets	215,499,317	-	-
	5,508,032,803	28,230,463	20,809,896
TOTAL	6,937,584,727	28,233,892	26,867,964

Audited Statement of Profit and Loss for the Previous 3 Financial Years		(Amount in Rupees)	
Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022	For the year ended 31.03.2021
Income			
Revenue from Operations	940,696,557	2,206,794	2,657,028
Other Income	11,815,175	1,116,288	362,145
Total Income (I)	952,511,732	3,323,082	3,019,173
Expenses			
Finance cost	369,358,890	-	-
Employee benefits expense	189,700,634	800,000	960,000
Depreciation	18,467,409	-	13,700
Other expenses	75,909,980	87,207	1,107,054
Provisions and Write offs	9,717,671	-	-
Total expenses (II)	663,154,584	887,207	2,080,754
Profit before tax (III) = (I)-(II)	289,357,148	2,435,875	938,419
Tax expenses:			
Current tax for the year	75,699,208	470,000	320,000
Earlier years` tax	(54,064)	-	(7,990)
Deferred tax	(411,263)	55,511	(55,477)
Profit for the year	214,123,266	1,910,364	681,886
Earnings per equity share (Face value of Rs. 10/- each)			
Basic	3.87	1.53	0.55
Diluted	3.87	1.53	0.55

Audited Cash Flow Statement for Previous 3 financial years	(Amount in Rupees)			
	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022	For the year ended 31.03.2021
Cash flow from operating activities				
Profit before tax	289,357,148	2,435,875	938,419	
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation	18,467,409	-	13,700	
Provision expenses	12,210,361	(3,981)		
NPA Provision	-	-		
Provision for Insurance claim receivable	-	-		
Net (gain)/ loss on sale of current investments	(38,701)	-		
Operating profit before working capital changes	319,996,217	2,431,894	952,119	
Changes in operating assets and liabilities :				
Increase/ (decrease) in other current liabilities	57,585,939	(964,050)	(36,058)	
Increase/ (decrease) in Trade payables	6,215,938	-	-	
Proceeds from Long-term borrowings (Net)	5,073,038,832	(47,278)	(5,889,106)	
Decrease / (increase) in loans and advances	(6,083,651,870)	1,592,523	(1,965,272)	
(Increase) / Decrease in other assets (Current and Non-Current)	(235,952,267)	(472,679)	6,615,554	
(Increase) / Decrease in Provisions	(30,178,828)	-	32,832	
Cash generated from /(used in) operations	(892,946,038)	2,540,410	(289,930)	
Direct taxes paid (net of refunds)	-	-	-	
Net cash flow from / (used in) operating activities (A)	(892,946,038)	2,540,410	(289,930)	
Cash flows from investing activities				
Purchase of property, plant and equipment (net)	(184,647,205)	-	-	
Purchase of Money market Investments	(138,000,000)	-	(166,816)	
Proceeds from Sale of Investments	-	6,000,000	-	
Proceeds from sale/maturity of current investments	138,038,700	-	266,816	

Net cash flow (used in) / from investing activities (B)	(184,608,505)	6,000,000	100,000
Cash flows from financing activities			
Proceeds from issue of equity shares	1,501,426,099	-	-
Net cash flow used in financing activities (C)	1,501,426,099	-	-
Net decrease in cash and cash equivalents (A + B + C)	423,871,556	8,540,410	(189,930)
Cash and cash equivalents at the beginning of the year	8,682,848	142,438	332,368
Cash and cash equivalents at the end of the year	432,554,404	8,682,848	142,438
Note:			
1. Cash and cash equivalents comprise:			
Cash in hand	45,270,185	700	700
Balance with banks			
- Current Accounts	376,684,219	8,682,148	141,738
-Fixed Deposits	10,600,000	-	-
	432,554,404	8,682,847	142,438

ANNEXURE VI: ILLUSTRATION OF BOND CASH FLOWS

(As specified in the relevant Key Information Document)

ANNEXURE VII: IN-PRINCIPLE APPROVAL

DCS/COMP/RM/IP-PPDI/243/23-24

Keertana Finserv Pvt Limited

Office No 919, 9th Floor, 4A
Regus Granduer, Abanindra Nath Thakur Sarani
PS Arcadia Central (Camac Street) Park Street
Kolkata - 700016, West Bengal

Dear Sir/Madam

Re: Private Placement for Issue of Senior / Unsubordinated, Secured / Unsecured, Rated, Listed, Nonconvertible Securities aggregating for an amount as shall be more particularly set out in the Key Information Document, The Issuance will be done in multiple Tranches / Issuances, for cash, at par or at Premium or at Discount (The "Issue") as per Gid No. 01/2023-24

We acknowledge receipt of your application on the online portal on September 02, 2023, seeking in-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.
6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31>
7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).



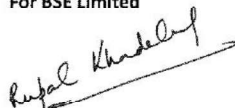
8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18> and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or for period of 1 year from the date of opening of the first offer of debt securities under General information Documents which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited


Rupal Khandelwal
Deputy General Manager


Raghavendra Bhat
Associate Manager

ANNEXURE VIII: ALM STATEMENTS AS ON 30TH JUNE 2023

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

(i) Lending Policy:

The issuer has 3 product verticals - Gold Loans, MSME Loans (consisting of Individual Unsecured Loans and Loan Against Property), Group Loans. Each of these loans has separate business heads and staff, as well as separate branches. Though the issuer began its business only with a focus on Gold loans, the management soon realised that being a mono-line business is not recommended and with a view to diversify the risk, two more verticals have been added to the product line in the 2nd and 3rd quarter of FY23.

Monitoring:

There are real time dashboards that get updated every minute through which the resources at Head Office monitor the disbursements and collections.

Risk Management:

The issuer understands key areas that might pose significant threat to the health of the business operations and the company. To address this, multi-tiered risks Management measures are put in place. Risks are broadly classified as **Operational, Credit, Market and Residual**.

Main Risk Category	Key Areas of Concern	Key Mitigation Measures
Operational Risk	Theft, Burglary	Secured lockers, Safe rooms, Joint custody for safe operations
		24x7 CCTV surveillance, Advanced and high end security systems supported by advanced IT
		Gold ornaments are segregated Account wise, and are subject to Internal Audit & External Audit
		History of verification of each pledge to be maintained in the system
		Insurance against Burglary, Fire and Transit risks
		Well-scrutinized premises for legally valid title, security concerns in the area
Operational Risk	Inefficiencies resulting in slackening of controls, thus resulting in frauds/misappropriations	Proper and periodically reviewed systems and procedures ensuring uniformity in process, reduction in errors, well-built internal controls and enhance overall efficiency
		System driven control mechanisms developed to help analyse root cause of a lapse/error
Operational Risk	Staff-level collusion resulting in acceptance of spurious gold, misuse of cash etc..	a.) Strong Internal Audit and Controls b.) Internal Auditor visiting a Branch twice a week (surprise checks)

		<p>c.) Surprise checks by DMs and AVPs (Line Management)</p> <p>d.) Physical verification of cash by the Supervisory team and IA Team;</p> <p>e.) Tiered sanction powers, corresponding with grade/seniority and track record</p>
	Business Continuity resulting from disruptions	Well drafted and vetted Business Continuity Plan in place ensuring conducting critical business operations during unexpected disruptions, including, but not limited to IT system and Disaster Recovery Plan
	Weak performing branches building riskier business	Risk Gradation of Branches- based on various factors (Financial, Business related, recovery, auction accounts, history of spurious pledges, customer concentration, competence of staff, audit irregularities and many other such important parameters)
Credit Risk	Diminution of collateral value	Well drafted and meticulously implemented loan and auction policies. LTVs system monitored & any shortfall beyond a threshold shall trigger a margin call & lack of response leads to auction
	Credit Risk arising out of incompetent/in-experienced branch staff, resulting in over valuing collateral	Regular and Effective training to staff from time to time. In the process to facilitate training needs of growing staff count, prepare a battery of gold appraisal experts
	Over-lending to a borrower- Has implication on serviceability & also a trigger for AML	Unique Customer Identification to help track multiple loan accounts, this keeping a tab on borrower level exposures. Alarming trends shall be reported under AML guidelines
	Certain segments of borrowers pose greater credit risk	Risk Gradation of borrowers- Restriction on certain category of borrowers such as gold smiths, jewellers. Categorization of borrowers based on their track record enabling rightful selection & avoidance.
	Improper Loan Documentation might weaken the case resulting in credit losses	Strict KYC policies and system generated documentation, Multiple levels of scrutiny asides audit helps mitigate this risk
Market Risk	Price and Interest Rate Risk. Volatility might pose risk to the company's financial health	Market volatilities are monitored daily and necessary IT systems built to raise an early warning signals. Macro Economic environment & appropriate LTVs are factored in to product offerings
	Liquidity & Maturity mismatch resulting in financial stress	Short term lending, and long term borrowing - provides positive ALM and cushion in case of adverse market condition affecting short term liquidity in the market
		Diversified Funding sources avoids reliance on few Banks/FI
		Efficient Cash Management systems in place, avoiding excess cash blockage at the branches
		Robust collection & recovery processes- ensures a healthy portfolio build up

Residual Risks	IT Risk	Secured system of access control, efficient password management, access to data on need to know basis, Anti-virus, periodic IT and systems Audit. Use of only authorised and licensed software
	Regulatory & Compliance Risks	Policy review mechanisms by the Board on evolving regulatory changes, helps mitigate compliance misses
	Reputation Risk	Instituting a strong risk management framework including fraud prevention, and creating a culture of increasing risk awareness across organization
		Enforcing fundamental guiding principles- Commitment, Integrity, Transparency and a culture of innovation
	Institutionalizing customer service excellence and significant weightage in employee performance	

- (ii) Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc: Nil
- (iii) Classification of loans into several maturity profile denomination:

a. Type of Loans/Product wise breakup

Products	POS O/s - 30/06/23
Gold Loans	417.09
Group Loans	226.48
MSME - Business Loans	78.54
MSME - LAP Loans	38.60
Consumer Loans	0.98
Total	761.70

b. LTV wise breakup of Loans

LTV	POS O/s - 30/06/23
<50	32.93
50-60	2.75
60-70	49.72
70-75	26.57
75-80	245.33
80-85	98.40
Other than Gold	306.01
Total	761.70

c. Sector Wise Breakup

Sector	POS O/s - 30/06/23
Rural	671.10

Urban	90.60
Total	761.70

- (iv) Aggregated exposure to top 20 borrowers:

	In crores
Total Advances to twenty largest borrowers	6.60
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	0.87%

	In crores
Total Exposure to twenty largest borrowers / customers	6.60
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	0.87%

- (v) Details of loans, overdue and classified as NPA:

Classification	As on 30 th June 2023	As on 31 st March 2023	As on 31 st March 2022	As on 31 st March 2021
Standard	761.66	609.09	1.88	2.04
NPA	0.04	0.04	0.00	0.00
Off Book	Nil	Nil	0.00	0.00
Total	761.70	609.13	1.88	2.04

- B. Details of borrowings made by NBFC

- (i) Portfolio Summary of borrowings made by NBFC:
-
- NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer;

	As on 30 th June 2023	As on 31 st March 2023	As on 31 st March 2022	As on 31 st March 2021
GNPA	0.04	0.04	0.00	0.00
Provision	0.04	0.04	0.00	0.00
NNPA	0.004	0.0021	0.00	0.00

- (ii) Quantum and percentage of Secured vs. Unsecured borrowings

	Secured as on 30 th June 2023		Secured as on 31 st March 2023		Secured as on 31 st March 2022		As on 31 st March 2021	
	Quantum	Percentage	Quantum	Percentage	Quantum	Percentage	Quantum	Percentage
Secured	456.67	60%	477.82	94.19 %	0	0	0	

Unsecured	304.99	40%	29.48	5.81%	0	0	0.004	100
Total	761.7	100%	507.30	100%	0	0	0.004	100

C. Details of change in shareholding
Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India: The promoters of the company have been changed post RBI approval and the company has been taken over from the erstwhile promoters. The name of the company subsequently changed from Rajshree Tracom Private Limited to Keertana Finserv Private Limited.

D. Disclosure of Assets under management

(i) Segment wise break up and Type of loans:

1. Classification of loans/ advances given according to:

SI. No.	Type of loans	Rs Crore
1	Secured	456.67
2	Unsecured	304.99
	Total assets under management (AUM)*^	761.70

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

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

SI. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 50%	4.32%
2	50-60%	0.36%
3	60-70%	6.53%
4	70-75%	3.49%
5	75-80%	32.21%
6	80-85%	12.92%
7	Unsecured Loans	40.17%
	Total	100.00%

3. Sectoral exposure:

SI. No.	Segment-wise break-up of AUM	Percentage of AUM
1.	Retail	
A	Mortgages (home loans and loans against property)	5.07%
B	Gold loans	54.76%
C	Vehicle finance	-
D	MFI	25%
E	MSME	15.05%
F	Capital market funding (loans against shares, margin funding)	-

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
G	Others	-
2	Wholesale	
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	-
	Total	100%

4. Denomination of loans outstanding by ticket size*:

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Upto Rs. 2 lakh	53.92%
2	Rs. 2-5 lakh	38.18%
3	Rs. 5 - 10 lakh	38.59%
4	Rs. 10 - 25 lakh	1.38%
5	Rs. 25 - 50 lakh	-
6	Rs. 50 lakh - 1 crore	-
7	Rs. 1 - 5 crore	-
8	Rs. 5 - 25 crore	-
9	Rs. 25 - 100 crore	-
10	>Rs. 100 crore	-
	Total	100%

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

E. Details of borrowers

(i) Geographical location wise:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
1	Andhra Pradesh	94.04%
2	Telangana	3.69%
3	Karnataka	1.09%
4	Tamil Nadu	0.54%
5	Pondicherry	0.64%
	Total	100%

F. Details of Gross NP

(i) Segment wise:

Movement of gross NPA:

Movement of gross NPA*	Rs. Crore
Opening gross NPA	0.04
- Additions during the year	0.00
- Reductions during the year	-
Closing balance of gross NPA	0.04

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

1. Movement of provisions for NPA

Movement of provisions for NPA	Rs. Crore
Opening balance	0.04
- Provisions made during the year	0.04
- Write-off/ write-back of excess provisions	-
Closing balance	0.04

2. Segment-wise gross NPA:

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

G. Details of Assets and Liabilities

(i) Residual maturity profile wise into several bucket:

Residual maturity profile of assets and liabilities:

Particulars	1 month	1 to 2 months	2 to 3 months	3 to 6 months	6 months to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Total
Assets									
Cash and Cash Equivalents	49.45	-	-	-	-	-	-	-	49.45
Portfolio	34.10	80.31	84.72	139.08	114.24	292.49	15.67	1.42	762.04
Other Unsecured Loans	-	-	-	-	-	-	-	-	-
Current Assets	8.10	8.70	8.10	1.40	2.03	-	-	-	28.34
Fixed Assets	-	-	-	-	-	-	-	18.39	18.39
Deferred tax assets (net)	-	-	-	-	-	0.16	-	-	0.16
Investment	-	-	-	-	-	-	-	10.21	10.21
Other Non Current Assets	-	-	-	-	-	-	-	2.51	2.51
Total Assets	91.65	89.01	92.82	140.48	116.27	292.65	15.67	32.53	871.09
Liabilities									
Short-Term Provisions	-	-	2.42	-	8.21	-	-	-	10.63
Current Liabilities	10.80	0.03	-	-	-	-	-	-	10.83
Sundry Creditors	0.46	-	-	-	-	-	-	-	0.46
Shareholders' funds	-	-	-	-	-	-	-	224.06	224.06
Other Non Current Liabilities	-	-	-	-	-	-	-	-	-
Unsecured Loans	-	-	-	-	-	-	-	85.18	85.18
Long term provisions	-	-	-	-	-	-	-	0.00	0.00

Secured Loans	35.48	47.13	32.84	94.61	49.62	272.34	7.91	-	539.92
Total Liabilities	46.74	47.16	35.26	94.61	57.83	272.34	7.91	309.24	871.09
Mismatch	44.92	41.86	57.57	45.88	58.44	20.31	7.76	(276.72)	-
Cumulative Mismatch	44.92	86.77	144.34	190.21	248.65	268.96	276.72	-	

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

H. Additional details of loans made by, Housing Finance Company: Nil

I. Disclosure of latest ALM statements to stock exchange: Not Applicable

ANNEXURE IX: BOARD RESOLUTION

(As specified in the relevant Key Information Document)

ANNEXURE X: SHAREHOLDERS RESOLUTION

(As specified in the relevant Key Information Document)

ANNEXURE XI: DUE DILIGENCE CERTIFICATES

(As specified in the relevant Key Information Document)

ANNEXURE XII: STATUTORY AUDITOR PEER REVIEW CERTIFICATE



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 014490

This is to certify that the Peer Review of

M/s M Anandam & Co

7 A, Surya Towers,

Sardar Patel Road,

Secunderabad-500003

FRN No. 0001255

has been carried out for the period

2019-2022

pursuant to the *Statement on Peer Review*, issued by the Council of The Institute of Chartered Accountants of India.

This Certificate shall be effective from: 18-11-2022

The Certificate shall remain valid till: 30-11-2025

Issued at New Delhi on 10-08-2022

e.v. Chitale

**CA. Chandrashekhar
Vasant Chitale
Chairman
Peer Review Board**

Anuj Goyal

**CA. Anuj Goyal
Vice-Chairman
Peer Review Board**

Nidhi

**CA. Nidhi Singh
Secretary
Peer Review Board**

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