

**KEY INFORMATION DOCUMENT  
(FOR PRIVATE PLACEMENT)**



**A. K. CAPITAL FINANCE LIMITED**

A public limited company incorporated under the Companies Act, 1956

<b>CIN:</b> U51900MH2006PLC214277 <b>Permanent Account Number:</b> AACCG5929R <b>Date of Incorporation:</b> February 03, 2006 <b>Place of Incorporation:</b> Kolkata, India <b>RBI Registration number:</b> N-13.01991	<b>Registered &amp; Corporate Office:</b> Unit No. 601-602, 6th Floor, Windsor, off CST Road, Kalina, Santacruz - (E), Mumbai – 400 098 <b>Telephone No.:</b> 022 6754 6500 <b>Email:</b> <a href="mailto:ncd_akcf@akgoup.co.in">ncd_akcf@akgoup.co.in</a> <b>Website:</b> <a href="http://www.akgroup.co.in">www.akgroup.co.in</a>		
<b>Key information document for issue of Debentures on a private placement basis under Schedule I of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time in relation to the issue of 10,000 (Ten Thousand) rated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each for an amount aggregating to Rs. 100,00,00,000/- (Rupees Hundred Crores) plus a green shoe option of 2,500 (Two Thousand Five Hundred) rated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each for an amount aggregating to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) on a private placement basis (the "Issue"). The certain details of the Debentures are as follows:</b>			
(a) <b>Rating:</b> The Debentures are rated as "CARE AA- (Outlook: Stable)" by CARE Ratings Limited pursuant to the press releases dated October 03, 2024 and Rating Letter dated September 25, 2024 and October 01, 2024. Please refer to <b>Annexure I</b> below for the rating letters, press releases and rating rationales. No other credit ratings have been obtained for the purposes of this Issue.			
(b) <b>Listing:</b> The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) of the BSE Limited within 3 (Three) working days from the Issue Closure Date			
(c) <b>Eligible Investors:</b> Please refer Section 6 below.			
(d) <b>Coupon related details:</b> Please refer Section 6 below for details about coupon/dividend rate, coupon/dividend payment frequency, redemption date, redemption amount.			
(e) <b>Underwriting:</b> Not Applicable.			
(f) <b>Details of Electronic Book Mechanism and Details Pertaining to The uploading the Key Information Document on the Electronic Book Provider Platform:</b> The Issue shall be open for bidding and subscribed to in accordance with the guidelines issued by SEBI and BSE pertaining to the procedure of Electronic Book Mechanism set out in the terms specified by the Master circular issued by SEBI and the related operational guidelines issued by the concerned Electronic Book Provider, as may be amended, clarified or updated from time to time.			
<b>ISSUE SCHEDULE</b>			
<b>Issue Opening Date</b>	<b>Issue Closing Date / Issue Closure Date</b>	<b>Date of earliest closing of the issue, if any</b>	<b>Deemed Date of Allotment</b>
October 23, 2024	October 23, 2024	N.A.	October 24, 2024
<b>KEY OFFICERS OF THE ISSUER</b>			
<b>Compliance Officer</b> Ms. Shikha Sharma Telephone Number 022 6754 6500 Email: <a href="mailto:csakcfl@akgroup.co.in">csakcfl@akgroup.co.in</a>	<b>Company Secretary</b> Ms. Shikha Sharma Telephone Number: 022 6754 6500 Email: <a href="mailto:csakcfl@akgroup.co.in">csakcfl@akgroup.co.in</a>	<b>Chief Financial Officer</b> Mr. Mahesh Bhootra Telephone Number: 022 6754 6500 Email: <a href="mailto:mahesh.bhootra@akgroup.co.in">mahesh.bhootra@akgroup.co.in</a>	<b>Promoters</b> Name: A.K. Capital Services Limited Telephone Number: 022 6754 6500 Email Address: <a href="mailto:cs@akgroup.co.in">cs@akgroup.co.in</a> Name: Mr. A K. Mittal Telephone Number: 022 6754 6500 Email Address: <a href="mailto:akmittal@akgroup.co.in">akmittal@akgroup.co.in</a>
<b>DETAILS OF STAKEHOLDERS</b>			

Debenture Trustee	Registrar and Transfer Agent	Credit Rating Agency	Statutory Auditors
 <b>Catalyst Trusteeship Limited</b> Address: Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013 Tel: +91 22 4922 0555 Contact Person: Mr. Umesh Salvi Email: <a href="mailto:ComplianceCTL-Mumbai@ctltrustee.com">ComplianceCTL-Mumbai@ctltrustee.com</a> Website: <a href="http://www.catalysttrustee.com">www.catalysttrustee.com</a>	 <b>Link Intime India Pvt Limited</b> Address: C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Tel: +91 22 49186000 Fax no.: NA Contact Person: Mr. Ganesh Jadhav Email: <a href="mailto:ganesh.jadhav@linkintime.co.in">ganesh.jadhav@linkintime.co.in</a> Website: <a href="http://www.linkintime.com">www.linkintime.com</a>	 <b>CARE Ratings Limited</b> Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022. Tel: +91-22-6754 3404 Contact Person: Mr. Aditya Acharekar Email: <a href="mailto:care@caredege.in">care@caredege.in</a> Website: <a href="https://www.careratings.com">https://www.careratings.com</a>	 M/s. B G J C & Associates LLP, Chartered Accountants 202, 2 <sup>nd</sup> Floor, Raj Tower-1, G-1, Alaknanda Community Centre, New Delhi – 110019 Contact Person: Mr. Pranav Jain, Partner Email: <a href="mailto:pranavjain@bgjc.co">pranavjain@bgjc.co</a> Website: <a href="http://www.bgjc.in">www.bgjc.in</a>

## BACKGROUND

The Company has issued a general information document (hereinafter the "**General Information Document**") dated April 04, 2024 in accordance with the terms of the SEBI Debt Listing Regulations *inter alia* in relation to the issuance of non-convertible securities and commercial papers by the Company, from time to time and setting out the relevant disclosure(s) thereto.

This Key Information Document (as defined below) is related to the Debentures to be issued by A K Capital Finance Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains information and disclosures supplemental to those set out in the General Information Document (as defined below), as are required for the purpose of issuing of the Debentures. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through resolutions passed by the Board of Directors of the Issuer on May 11, 2024 read with the resolution dated April 04, 2024 and October 16, 2024 of the Debenture Committee of the Board of Directors of the Issuer and the Memorandum and Articles of Association of the Company.

Pursuant to the resolution passed by the Company's shareholders dated September 05, 2018 pursuant to Section 180(1)(a) and 180(1)(c) in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR Rs. 8000 Crores (Indian Rupees Eight Thousand Crores). The present issue of Debentures in terms of this Key Information Document is within the overall powers of the Board as per the above shareholder resolution(s).

This Key Information Document contains *inter alia* the details of offer and issuance of the Debentures in respect of which this Key Information Document is being issued, the financial information of the Issuer (if the information provided in the General Information Document is more than six months old), the material changes in the information provided in the General Information Document and any material developments since the issue of the General Information Document (which have not already been disclosed in the General Information Document). Accordingly, this Key Information Document sets out below the additional / updated / changed information/particulars, which additional / updated / changed information/particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged. In the case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document, the terms as set out in this Key Information Document shall prevail.

### Issuer's Absolute Responsibility

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

## DISCLAIMERS

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

- The Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (*Issuance, Listing and Trading Non-Equity Regulatory Capital*) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 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 updated on April 13, 2022 read together with SEBI circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/027 dated February 8, 2023 on "*Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021*". The face value of each debt security issued on private placement basis under this Issue is INR 1,00,000 (Indian Rupees One Lakh).

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## SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Key Information Document. Capitalised terms used but not defined in the Key Information Document shall have the meaning assigned to such term in the Debenture Trust Deed.

Act or Companies Act	Means the Companies Act, 2013 and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time and shall include the rules, regulations and notifications made thereunder.
AGM	Annual General Meeting
Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures.
Applicant	Means a person who has submitted a completed Application Form to the Issuer.
Application Form	Means the form used by the recipient of the Debt Disclosure Document(s), to apply for the subscription of the relevant securities issued by the Company. The form shall be provided to the recipient along with a private placement offer cum application letter and the Key Information Document.
Application Money	Means the subscription monies paid by the Applicants at the time of submitting the Application Form and subscribing to the Issue.
Applicable Law(s)	shall mean all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Articles of Association / AoA	Articles of Association of A. K. Capital Finance Limited
Arranger	N.A.
Applicable Accounting Standards	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable, and includes Indian Accounting Standards (IND-AS).
Assets	Means, for any date of determination, the assets of the Company on such date as the same would be determined in accordance with Indian GAAP / IND-AS at such date
Beneficial Owner(s)	Means the holder(s) of the Debentures in dematerialized form as defined under Section 2 of the Depositories Act.
Board/Board of Directors	The Board of Directors of the A. K. Capital Finance Limited
BSE	BSE Limited
Business Day	means any day of the week (excluding Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) in Mumbai, Maharashtra and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai and "Business Days" shall be construed accordingly.
Business Assets	Shall mean: <ul style="list-style-type: none"> <li>the Receivables arising out of loans and advances and/ or</li> <li>Receivables arising out of its investments; and/ or</li> <li>Other Current Assets including cash &amp; cash equivalent.</li> </ul>
Capital Adequacy Ratio	Means the capital adequacy ratio computed / determined in accordance with the directions and instructions prescribed by the RBI for NBFCs.
CDSL	Means Central Depository Services Limited
CIN	Corporate Identification Number
Constitutional Documents	Means the memorandum of association and the articles of association of the Issuer
Control	Shall have the meaning as ascribed to the term in the Companies Act, 2013.
CoR	Certificate of Registration. The Certificate of Registration obtained from the Reserve Bank of India under the Reserve Bank of India Act, 1934
Coupon	As per Section 6 (Issue Details) of this Key Information Document.
Coupon Payment Date(s)	As per Section 6 (Issue Details) of this Key Information Document.
Coupon Rate	As per Section 6 (Issue Details) of this Key Information Document.
Debentures / NCDs	shall mean issue of 10,000 (Ten Thousand) rated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each for an amount aggregating Rs. 1,00,00,00,000/- (Rupees Hundred Crores) plus a green shoe option of 2500 (Two Thousand Five Hundred) rated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each for an amount aggregating to Rs. Rs. 25,00,00,000/- (Rupees Twenty Five Crores) on a private placement basis (the "Issue").
Deemed Date of Allotment	As per Section 6 (Issue Details) of this Key Information Document.
Debenture Holders	The holders of the Debentures issued pursuant to the Issue of Debentures and mean the persons who are, for the time being and from time to time, the holders of the Debentures and whose names appear in the Register of Beneficial Owners (and shall include registered transferees of the Debentures from time to time with the Issuer and

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	the Depository).
Debenture Trustee / Trustee	The debenture trustee appointed on behalf of and for the benefit of the Debenture Holder(s) in this case being, Catalyst Trusteeship Limited.
Debenture Trustee Agreement	the debenture trustee agreement executed on April 05, 2024 by and between the Debenture Trustee and the Company for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debenture Trust Deed/ DTD/ trust deed	the debenture trust deed executed/to be executed by and between the Debenture Trustee and the Company inter alia recording the terms and conditions upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer to be read along with this General Information Document and other Transaction Documents shall govern such Issue.
Demat	Refers to dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository(ies)	Means the depository with whom the Bank has made arrangements for dematerializing the Debentures, being CDSL or NSDL.
Depository Participant	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018, as amended from time to time, in this case being NSDL and CDSL.
Director(s)	Director(s) of the Issuer.
Debt Disclosure Document(s)	Shall mean collectively, (i) this General Information Document, (ii) the Private Placement Offer cum Application Letter(s), and (iii) the Key Information Document, for the issue of the Debentures.
DP ID	Depository Participant Identification Number.
Due Date(s)	Means in respect of this Issue, any date on which the Debentures Holder(s) are entitled to any payment(s), in accordance with this Key Information Document(s) or any other Transaction Document.
DRR	Means Debenture Redemption Reserve in term of the provisions of the Companies Act.
EBP Platform	Means 'Electronic Book Provider' as defined in the EBP Guidelines.
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism including under the terms of the SEBI circular dated August 10, 2021 (bearing reference number: SEBI/HO/DDHS/P/CIR/2021/613) as updated on April 13, 2022, SEBI circular dated October 10, 2022 (bearing reference number: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/00139) and November 30, 2022 (bearing reference number: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/167) read together with the SEBI Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" (updated as on July 7, 2023) to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.
EFT	Electronic Fund Transfer
Financial Year / FY	Shall mean each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year or the financial year of the Issuer used for the purposes of accounting.
General Information Document	Means this general information document issued by the Issuer for the issue of the Debentures / Series of Debentures and/or Commercial Papers on a private placement basis in accordance with Applicable Laws.
Governmental Authority	Shall mean the President of India, the Government of India, the Governor of any State of India and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
Indian GAAP	Shall mean the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable
Indian Accounting Standard (IND AS)	Shall mean Accounting standard adopted by companies in India and issued under the supervision of Accounting Standards Board (ASB).
Information Utility	Shall mean the National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
Interest Expense	Means all interest payable by the Issuer on all borrowings of the Issuer and all financial assistance availed by the Issuer from any bank, financial institution or any other person
Issue / Issuance	Shall mean the relevant Debentures issued on a private placement basis by the Issuer under the terms of the relevant Transaction Documents including the relevant Key Information Document issued by the Company.
Issuer / Company	A. K. Capital Finance Limited
ISIN	International Securities Identification Number
Investors	Those persons who fall under the category of eligibility to whom this Key Information

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	Document on private placement basis through this General Information Document read with the relevant Key Information Document.
Key Information Document	Key Information Document means an issue document issued pursuant to the General Information Document for the Issue of Debentures in the manner as prescribed under SEBI Debt Listing Regulations, whereby subscription to such Issue of the Debentures shall be invited by the Issuer on a private placement basis until the validity of the General Information Document.
Material Adverse Effect	In relation to any entity, means, the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause, a material and adverse effect on (i) the financial condition, business or operation of the entity, which in the opinion of the Debenture Trustee, is prejudicial to the ability of the entity to perform its obligations under the Transaction Documents; (ii) the ability of the Issuer to perform its obligations under the Transaction Documents; or (iii) the legality, validity or enforceability of any of the Transaction Documents.
Master Circular	means the Securities and Exchange Board of India's Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 (bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613) as updated <i>vide</i> the SEBI circular dated July 7, 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119) to the extent applicable in respect of the private placement of debt securities, as may be further amended, updated, modified, supplemented or restated from time to time.
N.A.	Not Applicable.
NBFC	Non-banking financial company
NBFC Directions	means the Master Direction- Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023 as may be applicable read with the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on " <i>Implementation of Indian Accounting Standards</i> ", each as amended, modified, supplemented or restated from time to time.
NSDL	Means National Securities Depository Limited
Outstanding Principal Amounts	In respect of the Issue, means, at any date, the principal amount outstanding under the Debentures of the Issue.
PAN	Permanent Account Number.
Person	Shall mean any individual, partnership, joint venture, firm, corporation, association, limited liability company, trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof
Private Placement Offer cum Application Letter	Shall mean the private placement 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 and as annexed in Section 8 of this General Information Document.
Promoters	has the meaning given to it in the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
Promoter Group	has the meaning given to it in the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
Purpose	Shall mean the purpose in accordance with which the Issuer shall utilize the proceeds from the Issue and is as set out in Section 6 ( <i>Issue Details</i> ) of this Key Information Document.
Rating Agency / Credit Rating Agency	CARE Ratings Limited, being a credit rating agency registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time and having its registered office at 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022.
RBI	Means the Reserve Bank of India
Record Date	means the date 15 (Fifteen) Calendar days prior to the due date on which any Payments are to be made to the Debenture Holder(s) in accordance with the terms of the Debentures on the basis of which the determination of the persons entitled to receive redemption of principal, Coupon, and other Payments, if any, as the case may be, in respect of the Debentures shall be made.
R&T Agent	Registrar and Transfer Agent to the Issue, in this case being Link Intime India Private Limited or such other registrar and transfer agent appointed by the Issuer from time to time.
Register of Beneficial Owners	Means the register of beneficial owners of the Debentures maintained in the records of the Depository, as the case may be.
Register of Debenture Holders	Means the register maintained by the Issuer at its registered office and containing the names of the Debenture Holders
REF / Recovery Expense Fund	Shall mean the fund contributed by the Issuer towards creation of a recovery expense fund in terms of Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular.

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ROC	Means the jurisdictional Registrar of Companies
Redemption Amount	As per Section 6 (Issue Details) of this Key Information Document.
Redemption Date	As per Section 6 (Issue Details) of this Key Information Document.
SEBI	Means the Securities and Exchange Board of India
SEBI Debenture Trustees Master Circular	means the SEBI (Debenture Trustee) Regulations, 1993 read with the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on "Master Circular for Debenture Trustees" to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
SEBI Debt Listing Regulations	the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, the Master Circular and the SEBI LODR Regulations read with the SEBI LODR Master Circular, as may be amended, modified, supplemented or restated from time to time.
SEBI LODR Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
SEBI LODR Master Circular	the Securities and Exchange Board of India's Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated July 11, 2023 (bearing reference No. SEBI/HO/CFD/PoD2/CIR/P/2023/120) as may be further updated, amended, supplemented, modified, superseded or replaced from time to time;
SEBI NCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Stock Exchange	BSE Limited
Tax	means any present or future tax (including but not limited to direct taxes, indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax 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 pursuant to any Applicable Law or by any Governmental Authority.
TDS	Tax Deducted at Source.
Terms & Conditions	Shall mean the terms and conditions pertaining to the Issue as outlined in the Transaction Documents
Transaction Documents	Shall mean the documents executed or to be executed in relation to the issuance of the Debentures as more particularly set out in Section 6 ( <i>Issue Details</i> ) of this Key Information Document.
WDM	Wholesale Debt Market.
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 in accordance with Regulation 2(ss) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.



## **SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS**

### **2.1 ISSUER'S DISCLAIMER & UNDERTAKING BY THE ISSUER**

Please refer to Section 2.1 and 2.9 of the General Information Document for the disclaimers by the Issuer.

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

### **2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES**

Please refer to Section 2.2 of the General Information Document for the disclaimers in respect of the stock exchanges.

### **2.3 DISCLAIMER CLAUSE OF SEBI**

Please refer to Section 2.3 of the General Information Document for the disclaimers in respect of the stock exchanges.

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE KEY INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE KEY INFORMATION DOCUMENT.. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.**

### **2.4 DISCLAIMER CLAUSE OF RBI**

Please refer to Section 2.4 of the General Information Document for the disclaimers in respect of the RBI.

### **2.5 DISCLAIMER CLAUSE OF SOLE ARRANGER**

Not Applicable

### **2.6 DISCLAIMER IN RESPECT OF JURISDICTION**

Please refer to Section 2.6 of the General Information Document for the disclaimers in respect of the jurisdiction.

### **2.7 DISCLAIMER IN RESPECT OF RATING AGENCIES**

Please refer to Section 2.7 of the General Information Document for the disclaimers in respect of the Rating Agencies.

### **2.8 ISSUE OF DEBENTURES IN DEMATERIALIZED FORM**

Please refer to Section 2.8 of the General Information Document for the disclaimers in respect of issuances of the Debentures in dematerialised form.

### **SECTION 3: RISK FACTORS**

Please refer to Section 3 of the General Information Document for the risk factors in respect of the issuance of non-convertible securities including Debentures. In addition to the risk factors set out in the General Information Document, please find below the risk factors applicable for this Issue.

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 the 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.

Confidential

## SECTION 4: REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 4, the Issuer has set out the details required as per the SEBI Debt Listing Regulations (including Schedule I thereof).

### 4.1 The Issuer shall file the following documents along with the listing application to the stock exchange and with the Debenture Trustee

Along with this Key Information Document and the corporate authorization's for this issuance of the Debentures, the documents set out in Section 4.1 of the General Information Document have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee.

### 4.2 The following documents have been / shall be submitted to BSE at the time of filing the draft of this Key Information Document:

Due diligence certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and in the SEBI Debt Listing Regulations.

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

CARE Ratings Limited has affirmed/assigned a rating of CARE Ratings Limited has affirmed/assigned a rating of "CARE AA- (Outlook: Stable)" through its letter dated September 25, 2024 and October 01, 2024, each for the Debentures to be issued in the proposed Issue. The rating letters from the Rating Agencies, the rating rationales from the Rating Agencies and the detailed press releases are provided in Annexure I of this Key Information Document.

The Company hereby declares that the ratings are and shall be valid as on the date of issuance and listing of any Debentures.

### 4.4 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 or has been created, as specified by the Board:

The Debentures are proposed to be listed on the WDM segment of the BSE within 3 (Three) working days from the Issue Closure Date. The Debentures are not proposed to be listed on more than one stock exchange.

The Issuer has obtained the in-principle approval for the listing of its non-convertible securities (including the Debentures) from BSE and the same is annexed in Annexure VII hereto.

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 Recovery Expense Fund shall be created by the Issuer with BSE in accordance with Chapter IV of the SEBI Debenture Trustees Master Circular.

### 4.5 Issue Schedule:

PARTICULARS	DATE
Issue Opening Date	October 23, 2024
Issue Closing Date / Issue Closure Date	October 23, 2024
Pay In Date	October 24, 2024
Deemed Date of Allotment	October 24, 2024

### 4.6 Name, logo, addresses, website URL, email address, telephone number and contact person of specific entities in relation to the Issue:

#### (a) Legal Counsel

Name	N.A.
Logo	N.A.
Address	N.A.
Website	N.A.
E-mail address	N.A.
Telephone Number	N.A.
Contact Person Details	N.A.

(b) **Merchant Banker and co-managers to the issues**

Name	N.A
Logo	N.A
Address	N.A
Website	N.A
E-mail address	N.A
Telephone Number	N.A
Contact Person Details	N.A


(c) **Guarantor**

Name	N.A
Logo	N.A
Address	N.A
Website	N.A
E-mail address	N.A
Telephone Number	N.A
Contact Person Details	N.A

(d) **Arrangers**

Name	N.A
Logo	N.A
Address	N.A
Website	N.A
E-mail address	N.A
Telephone Number	N.A
Contact Person Details	N.A


(e) **Debenture Trustee to the Issue**

Name	Catalyst Trusteeship Limited
Logo	 CATALYST Believe in yourself... Trust us!
Address	901, 9 <sup>th</sup> floor, Tower B, Peninsula Business Park Tower, Senapati Bapat Marg, Lower Parel, W, Mumbai, Maharashtra 400013
Website	<a href="http://www.catalysttrustee.com">www.catalysttrustee.com</a>
E-mail address	<a href="mailto:ComplianceCTL-Mumbai@ctltrustee.com">ComplianceCTL-Mumbai@ctltrustee.com</a>
Telephone Number	+91 (022) 4922 0555
Contact Person Details	Mr. Umesh Salvi

(f) **Credit Rating Agency for the Issue**

<b>Name</b>	CARE Ratings Limited
<b>Logo</b>	 Care Edge RATINGS
<b>Address</b>	4 <sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road, Sion (East), Mumbai - 400 022.
<b>Website</b>	<a href="https://www.careratings.com/">https://www.careratings.com/</a>
<b>E-mail address</b>	<a href="mailto:care@careratings.com">care@careratings.com</a>
<b>Telephone Number</b>	+91-22-6754 3404
<b>Contact Person Details</b>	Mr. Aditya Acharekar


(g) **Registrar the Issue**

<b>Name</b>	Link Intime India Pvt Limited
<b>Logo</b>	 LINK Intime
<b>Address</b>	C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083
<b>Website</b>	<a href="http://www.linkintime.com">www.linkintime.com</a>

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<b>E-mail address</b>	ganesh.jadhav@linkintime.co.in
<b>Telephone Number</b>	+91 22 49186000
<b>Contact Person Details</b>	Mr. Ganesh Jadhav

(h) **Statutory Auditors**

<b>Name</b>	M/s. B G J C & Associates LLP, Chartered Accountants
<b>Logo</b>	
<b>Address</b>	202, 2 <sup>nd</sup> Floor, Raj Tower-1, G-1, Alaknanda Community Centre, New Delhi – 110019
<b>Website</b>	<a href="http://www.bgjc.in">www.bgjc.in</a>
<b>E-mail address</b>	pranavjain@bgjc.co
<b>Telephone Number</b>	+91 9810479822
<b>Contact Person Details</b>	Mr. Pranav Jain

4.7 **About the Issuer**

**The following details pertaining to the issuer:**

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

A. K. Capital Finance Limited was incorporated on February 03, 2006 as 'Girdhar Vanijya Private Limited' under the provisions of Companies Act, 1956. The Company was registered as a Non Deposit Accepting-Non Banking Financial Company (ND-NBFC) with Reserve Bank of India (RBI) bearing certificate No.N-05.06698.

The name of the Company was changed from 'Girdhar Vanijya Private Limited' to 'A. K. Capital Finance Private Limited' vide the shareholders resolution dated September 24, 2009 and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies on October 05, 2009.

The Company further changed its Registered Office from the state of Kolkata to the state of Maharashtra vide the shareholders resolution dated March 22, 2010 and a fresh certificate of incorporation consequent to the change in state was issued by the Registrar of Companies, Maharashtra on March 07, 2011. Pursuant to the said change, a fresh certificate of registration was also issued by RBI on May 24, 2011 bearing new RBI registration no. N-13.01991.

The Company has incorporated its subsidiary in the name of 'Family Home Finance Private Limited' on June, 29, 2017 to carry on the business of Housing Finance and matters incidental thereto and certificate of registration to commence the business of a housing finance institution without accepting public deposits was also issued by NHB on April 05, 2018 bearing NHB registration no. 04.0167.18.

The name of the Company was changed from to 'A.K. Capital Finance Private Limited' to 'A. K. Capital Finance Limited' upon conversion to Public Limited Company vide the shareholders resolution dated September 05, 2018 and a fresh certificate of incorporation consequent upon conversion to Public Limited Company was issued by the Registrar of Companies on November 06, 2018 and Pursuant to the said change, a fresh certificate of registration was also issued by RBI on January 15, 2019 bearing RBI registration no. N-13.01991

The Company is a subsidiary of 'A.K. Capital Services Limited', one of the leading SEBI registered Category – I Merchant Banker in India.

(b) **Business of the Issuer**

A. K. Capital Finance Limited is engaged in the business of onward lending activities, operations in Debt Capital Market and also offers multitude of fee-based financial services to its Corporate and Institutional clients across various business sectors.

The Company primarily operates a hybrid business model, under which the revenue streams comprise of a continual & stable Interest income from its growing Lending portfolio, Fees Income and Treasury based Income from its Treasury Assets.

The total Asset under Management (AUM) of A.K. Capital Finance Limited comprises of Lending & Treasury Asset aggregating to Rs. 2,836.09 Crores as of June 30, 2024 (Unaudited).

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The Company is amongst one of the few NBFCs having TREPS (earlier known as CBLO - Collateralized Borrowing and Lending Obligation) membership given by the Clearing Corporation of India Limited (CCIL) which enables the Company to access fund on tap against SLR securities like G-Secs at very competitive cost.

The Company in its onward lending segment has a strong risk management policies and credit appraisal system in place thereby having maintained Strong Asset Quality, which is reflected by the fact that there is NIL Gross & Net NPA's in its portfolio as on June 30, 2024 (Unaudited).

(c) **Structure of the group**

Please refer to Section 4.4(c) of the General Information Document for overview and a brief summary of the business activities of the Issuer.

(d) **A brief summary of the business activities of the subsidiaries of the issuer:**

Please refer to Section 4.4(d) of the General Information Document for a brief summary of the business activities of the subsidiaries of the Issuer.

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

Please refer to Section 4.4(e) of the General Information Document for the of branches or units where the issuer carries on its business activities of the Issuer.

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

The amount equivalent to 100% of the Issue proceeds will be utilized to meet funding requirements of the Issuer for on-lending purposes and/ or for any other activities incidental to business. Further, the proceeds of the issue are not to be utilised for any project.

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

Sl.	Particulars	#Fee/Expense Amount (in Rs.)	% of Total Issue Expenses	% of Total Issue Size
1.	Lead Manager(s) fees	N. A.	N. A.	N. A.
2.	Underwriting commission	N. A.	N. A.	N. A.
3.	Brokerage, selling commission and upload fees	N. A.	N. A.	N. A.
4.	Fees payable to the Registrar & Transfer Agent	30,000*	6.47%*	0.003%*
5.	Fees payable to the regulators including stock exchanges	1,70,000*	36.66%*	0.02%*
6.	Expenses incurred on printing and distribution of issue stationary	N. A. **	N. A. **	N. A. **
7.	Any other issue related fees (including Trustee Fees/Stamp Duty/Legal Advisor Fees/ Corporate Action Fees.	2,63,700	56.87%	0.03%

*#The Issue expenses are calculated on the Base Issue Size. The Taxes as applicable on the expenses mentioned above shall be remitted by the Issuer separately.*

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

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

Note: Issuer may remit Issue related expenses including but not limited to the fees/ charges / Incentives payable as arrangers fees/ advisory fees/ brokerage / selling commission / marketing/ advertising fees, distribution fees/ any other miscellaneous fees directly or indirectly to any intermediary (ies) appointed by the Issuer or any other representative/s / agent/s as may be appointed by the intermediary (ies) who may further utilize the same, for marketing purposes, including distributor payouts, either in full or part. Such fees may be finalised depending upon

number of factors including but not limited to issue subscription, market conditions, terms of the issue, nature and scope of assignment, profile of counter party etc.

#### 4.9 Financial Information

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

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

Please refer Annexure III of the General Information Document for the limited review financials of the Issuer for the period ended December 31, 2023 and audited financial statements of the Issuer for the Financial Years ended March 31, 2021, March 31, 2022, March 31, 2023 and Section 10 of this Key Information Document.

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

NA

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

- (i) **The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and**
- (ii) **In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers**

Not applicable as the Issuer has been existence for more than 3 (three) years.

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

Please refer Annexure III of the General Information Document for the limited review financials of the Issuer for the period ended December 31, 2023 and audited financial statements of the Issuer for the Financial Years ended March 31, 2021, March 31, 2022, March 31, 2023 and Section 10 of this Key Information Document along with the auditor's report along with the requisite schedules, footnotes, summary etc.

- (e) **Key Operational and Financial Parameters on a consolidated basis and on a standalone basis:**

#### **Standalone Audited Financial Statement (AKCF)**

(Rs. in lakhs)

Particulars	March 31, 2022	March 31, 2023	March 31, 2024	June 30, 2024
	Audited	Audited	Audited	Unaudited
<b>BALANCE SHEET **</b>				
<b>Assets</b>				
<b>Property, Plant and Equipment</b>	2,168.46	2,264.93	2,118.02	-
<b>Financial Assets</b>	2,06,437.51	2,35,899.27	2,83,581.56	-
<b>Non-financial Assets excluding property, plant and equipment</b>	1,465.89	1,121.74	325.69	-
<b>Total Assets</b>	2,10,071.86	2,39,285.94	2,86,025.27	-
				-

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Particulars	March 31, 2022	March 31, 2023	March 31, 2024	June 30, 2024
<b>Liabilities</b>				
<b>Financial Liabilities</b>	1,43,334.91	1,66,778.34	2,08,294.17	-
-Derivative financial instruments	-	-	-	-
-Trade Payables	153.97	254.82	159.53	-
-Debt Securities	70,401.82	64,731.41	61,824.49	-
-Borrowings (other than Debt Securities)	67,964.31	96,929.48	1,40,247.68	-
-Subordinated liabilities	-	-	-	-
-Other financial liabilities	4,814.81	4,862.63	6,062.47	-
<b>Non-Financial Liabilities</b>	479.22	986.64	719.70	-
-Current tax liabilities (net)	-	3.77	-	-
-Provisions	125.67	190.82	214.25	-
-Deferred tax liabilities (net)	150.64	149.92	290.76	-
-other non-financial liabilities	202.91	642.13	214.69	-
				-
<b>Equity (Equity Share Capital and Other Equity)</b>	66,257.73	71,520.96	77,011.40	-
<b>Total Liabilities and Equity</b>	2,10,071.86	2,39,285.94	2,86,025.27	-
<b>PROFIT AND LOSS</b>				
<b>Revenue from operations</b>	20,523.64	24,988.74	31,012.98	7,657.15
<b>Other Income</b>	15.45	3.08	3.38	-
<b>Total Income</b>	20,539.09	24,991.82	31,016.36	7,657.15
<b>Total Expense</b>	13,019.25	16,975.47	22,725.46	5,752.87
<b>Profit after tax for the year</b>	5,743.48	6,071.05	6,307.41	1,450.97
<b>Other Comprehensive income</b>	-5.25	-27.82	-36.97	-6.54
<b>Total Comprehensive Income</b>	5,738.23	6,043.23	6,270.44	1,444.43
<b>Earnings per equity share (Basic)</b>	21.64	22.87	23.76	5.47
<b>Earnings per equity share (Diluted)</b>	21.64	22.87	23.76	5.47
<b>Cash Flow **</b>				
<b>Net cash from/ used in (-) operating activities</b>	-15,849.84	10,215.66	29,235.61	-
<b>Net cash from/ used in (-) investing activities</b>	11,232.18	(22,093.36)	(54,736.35)	-
<b>Net cash from/ used in (-) financing activities</b>	5,041.75	12,318.80	25,630.66	-
<b>Net increase/decrease (-) in cash and cash equivalents</b>	424.09	441.10	129.92	-
<b>Cash and cash equivalents as per Cash Flow Statement as at the end of year</b>	1,092.81	1,533.91	1,663.83	-
<b>Additional Information</b>				
<b>Net Worth</b>	66,257.73	71,520.96	77,011.40	78,455.83
<b>Cash and cash equivalents</b>	1,092.81	1,533.91	1,663.83	-
<b>Loans</b>	39,209.84	55,091.88	57,200.45	-
<b>Loans (Principal Amount)#</b>	39,464.07	55,388.12	57,441.09	-
<b>Total Debts to Total Assets</b>	65.87%	67.56%	70.65%	72.89%
<b>Interest Income</b>	13,970.69	17,426.99	22,692.75	6,192.40
<b>Interest Expense</b>	8,179.61	10,149.39	15,177.30	4,173.10
<b>Impairment on Financial Instruments</b>	-531.90	28.36	(30.92)	29.03
<b>Bad Debts to Loans</b>	0.04%	0.01%	0.07%	0.00%
<b>% Stage 3 Loans on Loans (Principal Amount)</b>	0%	.02%	0.00%	0.00%
<b>% Net Stage 3 Loans on Loans (Principal Amount)</b>	0%	0%	0.00%	0.00%



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Particulars	March 31, 2022	March 31, 2023	March 31, 2024	June 30, 2024
<b>Tier I Capital Adequacy Ratio (%)</b>	32.79	33.40	33.18	32.00
<b>Tier II Capital Adequacy Ratio (%)</b>	0.15	0.16	0.12	0.13

#Gross principal IND As outstanding

**Consolidated Audited Financial Statements (AKCF)**

(Rs. in lakhs)

PARTICULARS	March 31, 2022	March 31, 2023	March 31, 2024
	Audited	Audited	Audited
<b>BALANCE SHEET</b>			
<b>Assets</b>			
Property, Plant and Equipment	2,168.51	2,264.94	2,434.83
Financial Assets	2,06,601.32	236,200.53	2,83,848.57
Non-financial Assets excluding property, plant and equipment	1,478.41	1,137.08	468.72
<b>Total Assets</b>	<b>2,10,248.24</b>	<b>2,39,602.55</b>	<b>2,86,752.12</b>
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
-Derivative financial instruments	-	-	-
-Trade Payables	154.42	258.66	180.87
-Other Payables	-	-	-
-Debt Securities	70,401.82	64,731.41	61,824.49
-Borrowings (other than Debt Securities)	67,964.31	96,929.48	1,40,247.68
-Deposits	32.94	33.69	-
-Subordinated liabilities	-	-	-
-Lease liabilities	959.70	787.74	1,070.44
-Other financial liabilities	3,823.09	4,043.82	5,332.47
<b>Non-Financial Liabilities</b>			
-Current tax liabilities (net)	4.94	12.26	5.97
-Provisions	125.67	191.25	215.84
-Deferred tax liabilities (net)	150.64	149.92	290.76
- Other non-financial liabilities	204.32	645.55	223.74
<b>Equity (Equity Share Capital and Other Equity)</b>	<b>66,426.39</b>	<b>71,818.77</b>	<b>77,359.86</b>
Non-controlling interest	-	-	-
<b>Total Liabilities and Equity</b>	<b>2,10,248.24</b>	<b>2,39,602.55</b>	<b>2,86,752.12</b>
<b>PROFIT AND LOSS</b>			
Revenue from operations	20,627.00	25,166.50	31,373.56
Other Income	15.45	3.14	3.38
<b>Total Income</b>	<b>20,642.45</b>	<b>25,169.64</b>	<b>31,376.94</b>
<b>Total Expenses</b>	<b>13,063.11</b>	<b>16,997.12</b>	<b>22,988.45</b>
Profit after tax for the year	5,786.73	6,200.20	6373.23
Other Comprehensive income	(5.25)	(27.82)	(36.97)
<b>Total Comprehensive Income</b>	<b>5,781.48</b>	<b>6,172.38</b>	<b>6,336.26</b>
Earnings per equity share (Basic)	21.80	23.36	24.01
Earnings per equity share (Diluted)	21.80	23.36	24.01
<b>Cash Flow</b>			
Net cash from/ used in (-) operating activities	(17,082.30)	9,983.73	26,672.95
Net cash from/ used in (-) investing activities	12,474.01	(21,832.90)	(52,150.82)

<b>PARTICULARS</b>	<b>March 31, 2022</b>	<b>March 31, 2023</b>	<b>March 31, 2024</b>
Net cash from/ used in (-) financing activities	5,041.75	12,318.80	25,586.71
Net increase/decrease (-) in cash and cash equivalents	433.46	469.63	108.84
Cash and cash equivalents as per Cash Flow Statement as at the end of period	1,112.87	1,582.50	1,691.34
Additional Information			
Net Worth	66,426.39	71,818.77	77,359.86
Cash and cash equivalents	1,112.87	1,582.50	1691.34
Loans	40,583.82	56,767.63	61,443.14
Total Debts to Total Assets %	65.81%	67.47%	70.47%
Interest Income	14,048.60	17,581.39	23,050.29
Interest Expense	8,180.35	10,150.08	15,186.40
Impairment on Financial Instruments	(528.82)	(9.67)	24.17
Bad Debts to Loans	0.04%	0.01%	0.06%

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

**NIL**

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

Not applicable.

- 4.10 **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**

Refer Annexure XI

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

- (a) **Details of Share Capital as on last quarter ended, i.e. September 30, 2024:**

Share Capital	Amount in Crores
Authorised	
30,000,000 Equity shares of INR 10/- each	30.00
65,00,000 Cumulative Convertible Preference shares of INR 100/- each	65.00
<b>TOTAL</b>	<b>95.00</b>
Issued, Subscribed and Fully Paid-up	
2,65,43,750 Equity shares of INR 10/- each fully paid up	26.54

- (b) **Changes in its capital structure as on last quarter end i.e. September 30, 2024, for the preceding three financial years and current financial year:**

Date (AGM / EGM)	Existing	Revised	Remark
			NIL

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

Date of Allotment	No of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration	Nature of Allotment	Cumulative Paid Up Capital			Remarks
						No of Equity Shares	Equity Share Capital (Rs. in Cr.)	Equity Share Premium (Rs. in Cr)	
27-09-2024	32,50,000	10	10	Nil	Conversion of CCPS into equity shares of INR 10/- each at a security premium of INR 190/- each in the ratio of 2:1	2,65,43,750	26,54,37,500	3,34,96,87,500	

Notes (if any): Nil

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

Please refer Section 4.11(d) of the General Information Document for the details of any acquisition of or amalgamation with any entity in the preceding one year.

(e) **Details of any Reorganization or Reconstruction in the preceding one year:**

Please refer Section 4.11(e) of the General Information Document for the details of any reorganisation or reconstruction in the preceding one year.

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

Equity Shareholding as on September 30, 2024

Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)		Number of shares Underlying Outstanding non convertible securities (includng Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII) + (X) As a % of (A+B+C2)	Number of Locked in shares (XI)		Number of Shares pledged or otherwise encumbered (XIII)		Number of Equity Shares held in dematerialised form (XIV)
							Number of Voting Rights	Total as a % of (A+B+C)			Number	As a % of total Shares held (b)	Number	As a % of total Shares held (b)	
(A) Promoter and Promoter Group	*7	2,65,43,750	-	-	2,65,43,750	100.00%	2,65,43,750	100.00%	-	-	-	-	-	2,65,43,750	
(B) Public															

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(C)	Non Promoter- Non Public														
(C1)	Shares underlying depository receipts														
(C2)	Shares held by employee trusts														
	Total (A+B+C)	7	2,65,43,750	2,65,43,750	NA	2,65,43,750	100.00%	2,65,43,750	100.00%	100.00%	-	-	-	-	2,65,43,750

\*Out of 7 holders, 4 are Nominee Shareholders, 2 are Promoters and 1 belongs to Promoter Group

(g) **List of top ten holders of equity shares of the Company (On Non fully Diluted Basis) as on the latest quarter end:**

Sl.	Name of shareholder	Total no of equity shares	Number of shares held in Demat form	Percentage (%) of holding
1	A. K. Capital Services Limited	2,52,47,486	2,52,47,486	95.12
2	Mr. Atul Kumar Mittal	12,80,180	12,80,180	4.82
3.	Ms. Aditi Mittal	16,080	16,080	0.06
4	Mr. Mitesh Kapadia	1*	1*	0.00
5	Ms. Annu Garg	1*	1*	0.00
6	Mr. Sanjiv Kumar	1*	1*	0.00
7	Mrs. Kavita Garg	1*	1*	0.00
	<b>Total</b>	<b>2,65,43,750</b>	<b>2,65,43,750</b>	<b>100.00</b>

\* Indicates that shareholder is holding shares as a registered owner on behalf of A. K. Capital Services Limited  
Notes: Details of shares pledged or encumbered by the promoters (if any): Nil

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

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

Name, Designation & DIN	Age	Address	Date of Appointment	Director in other company
<b>Mr. Atul Kumar Mittal</b> Designation: Managing Director DIN: 00698377	69 years	202/B, Jolly Maker Apartment – 1, Cuffe Parade, Opp. World Trade Centre, Mumbai-400005	30-11-2012	<ul style="list-style-type: none"> <li>A. K. Capital Services Limited</li> <li>A. K. Capital Corporation Pvt. Ltd.</li> </ul>
<b>Ms. Aditi Mittal</b> Designation: Director(Executive) DIN: 00698397	42 years	Flat No.202, B Wing, Jolly Maker – 1, Opp. World Trade Centre, Cuffe Parade, Mumbai - 400005, Maharashtra, India	02-12-2022	<ul style="list-style-type: none"> <li>A. K. Capital Services Limited</li> <li>A. K. Wealth Management Private Limited</li> <li>India Bond Private Limited</li> <li>Family Home Finance Private Limited</li> <li>OBPP Association</li> </ul>
<b>Mr. Deepak Maheshwari</b> Designation: Independent Director DIN: 00750047	47 years	Bldg No.112, Room No 502, B-shivsharan Chs, Tilak Nagar, Chembur, Mumbai – 400089	06-02-2023	<ul style="list-style-type: none"> <li>De' Wise Advise Private Limited</li> <li>Shreem Electric Limited</li> <li>Small Tree Ventures Private Limited</li> <li>Debt Angels Venture Private Limited</li> </ul>
<b>Mr. Vinod Kumar Kathuria</b> Designation: Independent Director DIN: 06662559	66 years	Poonam Heights Flat no.1403 Wing B S V Road, Goregaon West, Mumbai – 400062, Maharashtra, India	18-12-2023	<ul style="list-style-type: none"> <li>A K CAPITAL SERVICES LIMITED</li> <li>DEEPAK BUILDERS &amp; ENGINEERS INDIA LIMITED</li> <li>WESTERN CAPITAL ADVISORS PRIVATE LIMITED</li> </ul>

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Name, Designation & DIN	Age	Address	Date of Appointment	Director in other company
				<ul style="list-style-type: none"> <li>SAMAVESH FINSERVE PRIVATE LIMITED</li> <li>JAYASWAL NECO INDUSTRIES LIMITED</li> <li>SATIA INDUSTRIES LIMITED</li> <li>ANAND RATHI GLOBAL FINANCE LIMITED</li> <li>SHARDA CROP CHEM LIMITED</li> <li>XL Energy Limited</li> <li>Super Smelters Limited</li> </ul>
<b>Ms. Bindu Darshan Shah</b> Designation: Independent Director DIN: 07131459	49 years	3A/101, Panchsheel Raheja Township, Jitendra Road, Near Sai Baba Mandir, Malad East, Mumbai – 400 097	28-03-2024	<ul style="list-style-type: none"> <li>Kamadgiri Fashion Limited</li> <li>Fineotex Chemical Limited</li> <li>JBF Industries Limited (company is under CIRP)</li> <li>Family Home Finance Private Limited</li> <li>Sunil Industries Limited</li> </ul>

\*Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any. – **None of the Directors of the Company are appearing on the RBI/ECGC defaulters list.**

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

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation if applicable	Remarks
<b>Mr. Vikas Agarwal</b> Designation: Independent Director DIN: 03582526	25-10-2021		-	Appointment
<b>Mr. Raghubinder Rai Bajaj</b> Designation: Independent Director DIN: 00851994	19.05.2014		29.01.2022	Resignation
<b>Ms. Annu Garg</b> Designation: Director (Executive) DIN: 07817550	02-04-2019	-	02-12-2022	Resignation
<b>Ms. Aditi Mittal</b> Designation: Director(Executive) DIN: 00698397	02-12-2022	-	-	Appointment
<b>Mr. Vikas Agarwal</b> Designation: Independent Director DIN: 03582526	25-10-2021	-	06-02-2023	Resignation
<b>Mr. Deepak Maheshwari</b> Designation: Independent Director DIN: 00750047	06-02-2023	-	-	Appointment
<b>Mr. Khimji Shamji Pandav</b> Designation: Independent Director DIN: 001070944	11-08-2018	-	18-12-2023	Resignation
<b>Mr. Vinod Kumar Kathuria</b> Designation: Independent Director DIN: 06662559	18-12-2023	-	-	Appointment
<b>Mr. Rajiv Kumar Bakshi</b> Designation: Independent Director DIN: 00264007	19-05-2014	31-03-2024	-	Resignation
<b>Ms. Bindu Darshan Shah</b> Designation: Independent Director DIN: 07131459	28-03-2024	-	-	Appointment

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

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

- Remuneration and shareholding details of director in Issuer:

Sl.	Name of the Director	Remuneration payable or paid (in INR)			Shareholding (on a fully diluted basis)		
		by Issuer	by subsidiary	by associate company	in the Company	in the subsidiaries	in the associate companies
Till September 30, 2024							
1	Mr. Atul Kumar Mittal	96,00,000	-	-	12,80,180 (Equity)	-	-
2	Ms. Aditi Mittal	72,00,000	-	-	16,080	-	-
FY 2022-2023							
1.	Mr. Atul Kumar Mittal	3,67,00,000	-	-	2,80,180 (Equity) 20,00,000 (CCPS)	-	-
2.	Ms. Aditi Mittal	73,00,000	-	-	16,080	-	-
3	Annu Garg	-	16,92,400	-	1	-	-
FY 2021-2022							
1	Mr. Atul Kumar Mittal	3,92,00,000	-	-	2,80,180 (Equity) 20,00,000 (CCPS)	-	-
2	Annu Garg	-	17,98,398	-	1	-	-
FY 2020-2021							
1	Mr. Atul Kumar Mittal	1,92,00,000	-	-	2,80,180 (Equity) 20,00,000 (CCPS)	-	-
2	Annu Garg	-	14,23,398	-	1	-	-

- Remuneration and shareholding details of director subsidiary or associate company: Nil

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

Sl.	Name of the Director	Financial Year	Appointment of any relatives to an office or place of profit		
			in the Issuer	in the subsidiary	in the associate company
1.	Mr. A. K. Mittal	2021-22	Ms. Aditi Mittal (Relative of the Director)-Executive Director	Ms. Aditi Mittal (Relative of the Director)- Non-Executive Director	-

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

- in the promotion of the issuer company: NIL**
- in any immovable property acquired by the issuer company in the two years preceding the date of the issue document or any immovable property proposed to be acquired by it: NIL**
- where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a**

**statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed: NIL**

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

4.13 **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: NIL**

4.14 **Brief particulars of the management of the Company:**

• **Board of Directors:**

Name & Designation	Experience
Mr. A K. Mittal, Managing Director	Mr. A K Mittal is Chartered Accountant and Bachelors in Law by qualification. He has over 31 years of experience in financial Service Industry. He is a first generation Entrepreneur having strong desire to contribute towards developing Indian bond Market. A. K. Capital Services Limited along with its group entities have continuously strived towards creating innovation in the debt market. Mr Mittal has guided the group to become one of the most respected name in Indian Debt Market. He was felicitated with SME and Entrepreneurship Excellence Award by SME Chamber of India in 2010.
Ms. Aditi Mittal, Executive Director	Ms. Aditi Mittal is having overall 20+ years of experience in Financial Sector and Capital Market as a Director which includes Merchant Banking, NBFC, Bonds, Stock Broking, wealth Management. In the 20+ years of career journey with A. K. Group, she was a Director of many listed and unlisted Companies which are largely into financial Sector and Capital Market.
Mr. Deepak Maheshwari, Independent Director	Mr. Deepak Maheshwari is having over 16 years of experience in Investment Banking Sector and expertise in Mergers & Acquisitions, Corporate Finance, Debt Syndication, Financial Analysis and Business Strategy.
Mr. Vinod Kumar Kathuria, Independent Director	Mr. Vinod Kathuria is a Masters in Commerce from Delhi University and is a Certified Associate of Indian Institute of Bankers. He has around four decades of experience in key banking areas of Corporate Credit, Recovery, Retail Lending, Treasury Operations, International Banking Business, Agriculture, Financial Inclusion etc. He contributes with his expertise in the policy related issues involving macro & micro factors of the economy in various committees and conferences. He is a Team Builder and motivational speaker. In his last assignment, he was an Executive Director at Union Bank of India.
Ms. Bindu Darshan Shah, Independent Director	Ms. Bindu Darshan Shah is a Practicing Company Secretary and has been in independent practice as a Whole-time Company Secretary since, 2007 with more than 17 Years of experience in Secretarial functions in big as well as medium-sized enterprises, whether Public Limited or Private Limited Companies. She is also having a vast experience of board function of listed companies as an Independent Director.

• **Details of Key Managerial Personnel of the Company**

Name & Designation	Associated with the Issuer since	Experience
Mr. Mahesh Bhootra	2015	He is Chartered Accountant and Bachelors of Commerce by qualification. He has over 16 years' experience in Accounts, Finance and Taxation.
Ms. Shikha Sharma	2023	She is a Qualified Company Secretary and Masters in Commerce. She has a rich experience of more than 8 years in the compliances related to Companies Act, 2013, High Value Debt Listed Entities and Systemically Important (Middle Layer) Non-Banking Financial Companies.

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

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

Name	Address	Date of Appointment	Peer Review Registration Certificate No.
M/s. B G J C & Associates LLP, Chartered Accountants	202, 2 <sup>nd</sup> Floor, Raj Tower-1, G-1, Alaknanda Community Centre, New Delhi – 110019	From Financial Year 2024-25	013638

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

Name	Address	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable
M/s. B G J C & Associates LLP, Chartered Accountants	202, 2 <sup>nd</sup> Floor, Raj Tower-1, G-1, Alaknanda Community Centre, New Delhi – 110019	06-Sept-2024	-	-
M/s. S. Bhandari & Co. LLP, Chartered Accountants (Peer Review Registration Certificate No: 014822)	P-7, Tilak Marg, C-Scheme, Jaipur, Rajasthan 302005	24- November-2021	At 18 <sup>th</sup> AGM held on September 06, 2024 ( <i>completion of tenor</i> )	-
Suresh Surana & Associates LLP	301-309, Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai – 400 093	-	-	10-November-2021

(c) **Auditors Qualifications:**

Summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document and of their impact on the financial statements and financial position of the Issuer and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remark.

**For the year 2021-22**

Auditors' reservations or qualifications or adverse remarks: NIL

**For the year 2022-23**

Auditors' reservations or qualifications or adverse remarks: NIL

**For the year 2023-24**

Auditors' reservations or qualifications or adverse remarks: NIL

4.16 **Details of the following liabilities of the issuer, as at the end of the preceding quarter i.e. March 31, 2024 or latest available date,**

(a) **Details of outstanding secured loan facilities:**

Name of Lenders	Type of Facility	Amount Sanctioned	Principal Amt. O/s	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
South Indian Bank Limited	Term Loan	25.00	13.70	Quarterly payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA- (Stable)	Standard
AU Small Finance Bank	Term Loan-I	50.00	16.67	Monthly payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA- (Stable)	Standard
Karur Vysya Bank Limited	Term Loan- I	50.00	26.67	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA- (Stable)	Standard
Federal Bank Limited	Term Loan I	30.00	10.00	Semi – Annually Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA- (Stable)	Standard



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Name of Lenders	Type of Facility	Amount Sanctioned	Principal Amt. O/s	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
Dhanlaxmi Bank	Term Loan I	25.00	17.50	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Ujjivan Small Finance Bank	Term Loan I	25.00	6.25	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Bank of Maharashtra	Term Loan	50.00	43.75	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Ujjivan Small Finance Bank	Term Loan II	25.00	9.38	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Bandhan Bank	Term Loan	50.00	17.19	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Ujjivan Small Finance Bank	Term Loan III	35.00	24.50	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Karur Vysya Bank Limited	Term Loan II	60.00	52.00	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Dhanlaxmi Bank	Term Loan II	25.00	20.83	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
AU Small Finance Bank	Term Loan II	30.00	26.67	Monthly payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Federal Bank Limited	Term Loan II	75.00	75.00	Semi – Annually Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Ujjivan Small Finance Bank	Term Loan IV	25.00	25.00	Quarterly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
ESAF Small Finance Bank	Term Loan	30.00	30.00	Monthly Payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Bajaj Finance Limited	Term Loan	50.00	50.00	Monthly payments	Hypothecation Charge over Identified Business Assets of the Company	CARE AA-(Stable)	Standard
Small Industries Development Bank of India (SIDBI)	Term Loan	100.00	66.63	Monthly Payments	Hypothecation Charge over Identified Business Assets and receivables of the loans of the Company and lien over certain Fixed Deposit of the company.	CARE AA-(Stable)	Standard
HDFC Bank limited	Housing Loan /LAP	7.50	3.02	Monthly EMI	Residential Property	CARE AA-(Stable)	Standard
<b>Total</b>		<b>767.50</b>	<b>534.76</b>				

### Working Capital

(Rs. in Crores)

Name of Lenders	Type of Facility	Amount Sanctioned	Principal Amt. O/s	Repayment Date / Schedule
Bank of India	OD/CC/WCDL/LOC	275.00	179.35	Revolving Credit
Bank of Maharashtra	OD/WCDL	75.00	67.92	Revolving Credit
CSB Bank	OD/WCDL	50.00	30.00	Revolving Credit
Tata Capital Financial Services Limited	Working Capital	40.00	37.00	Revolving Credit
Bajaj Finance Limited	Working Capital	150.00	00.00	Revolving Credit

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Name of Lenders	Type of Facility	Amount Sanctioned	Principal Amt. O/s	Repayment Date / Schedule
Bandhan Bank	OD	5.00	00.00	Revolving Credit
<b>Total</b>		<b>595.00</b>	<b>314.27</b>	

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

Name of Lender	Type of Facility	Amount Sanctioned	Principal Amount O/s	Repayment Date/Schedule	Credit Rating, if applicable
NIL					

(c) **Details of Outstanding Non-convertible Securities as on September 30, 2024:**

Debenture Series	ISIN	Tenor/ Period of Maturity	Coupon (Rate of Int.)	Amount	Date of allotment	Redemption	Credit Rating	Secured/ Unsecured	Security
Series H	INE197P07169	7 Years	9.40% p.a. Payable Annually & on Redemption	70.00	December 06, 2017	December 06, 2024	BWR AA+ & ACUIT E` AA	Secured	Exclusive Charge on Business Assets
Series K	INE197P07193	7 years	9.75% p.a. Payable Annually & on Redemption	66.00	June 28, 2018	June 28, 2025	BWR AA+ & ACUIT E` AA+	Secured	Exclusive Charge on Business Assets
Series N	INE197P07227	7 years	9.95% p.a. Payable Annually & on Redemption	35.00	September 18, 2018	September 18, 2025	BWR AA+ & ACUIT E` AA+	Secured	Exclusive Charge on Business Assets
Series T	INE197P07284	3 Years	8.05% p.a. Payable Annually & on Redemption	50.00	March 30, 2022	March 30, 2025	CARE AA-	Secured	Exclusive Charge on Business Assets
Series U	INE197P07318	3 years	9.08% p.a payable Quarterly & on Redemption	50.00	July 17, 2023	July 17, 2026	CARE AA-/ Stable	Secured	Exclusive Charge on Business Assets
-	INE197P07326	3 years	9.35% p.a payable Annually & on Redemption	50.00	April 24, 2024	April 24, 2027	CARE AA-/ Stable	Secured	Exclusive Charge on Business Assets
-	INE197P07334	3 years	9.35% p.a payable Annually & on Redemption	40.00	May 13, 2024	May 13, 2027	CARE AA- / Stable	Secured	Exclusive Charge on Business Assets
-	INE197P07342	15 months	9.35% p.a payable Annually & on Redemption	25.00	August 01, 2024	November 01, 2025	CARE AA- / Stable	Secured	Exclusive Charge on Business Assets
-	INE197P07359	3 years	9.40% p.a. Payable Monthly & on Redemption	50.00	October 03, 2024	October 03, 2027	CARE AA- / Stable	Secured	Exclusive Charge on Business Assets

(d) **Details of commercial paper issuances as at the end of the last quarter, being September 30, 2024:**

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Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount Outstanding	Date of allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
Nil										

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

List of Top 10 Non-Convertible Securities in terms of value as on September 30, 2024 (in cumulative basis): -

(Rs in Crores)

Sl.	Name of the holders of Non-Convertible Securities	Category of holder	Amount	% of total NCS outstanding
1	INDIAN BANK	Bank	50.00	12.95
2	INDIAN OVERSEAS BANK	Bank	50.00	12.95
3	SPORTA TECHNOLOGIES PRIVATE LIMITED	Body Corporate	50.00	12.95
4	TRUSTEES FOOD CORPORATION OF INDIA CONTRIBUTORY PROVIDENT FUND	Trust	50.00	12.95
5	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	Trust	33.00	8.55
6	TRUSTEES GEB'S C P FUND	Trust	30.00	7.77
7	KOGTA FINANCIAL INDIA LTD	Body Corporate	25.00	6.48
8	UNION BANK OF INDIA	Bank	25.00	6.48
9	A K SERVICES PRIVATE LIMITED	Body Corporate	17.09	4.43
10	BOARD OF TRUSTEES G. S. R. T. C . C P FUND	Trust	10.00	2.59

(f) **List of top ten holders of Commercial paper in terms of value as on September 30, 2024 (in cumulative basis):**

Sl.	Name of the holders	Category of holder	Face Value of Holding	Holding as a % of total outstanding nonconvertible securities of the issuer
Nil				

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

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

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

**NIL**

4.18 **Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:**

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

**NIL**

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

**NIL**

- 4.20 **Details of the Promoters of the Company**

Please refer Section 4.19 of the General Information Document for the details of Promoter of the Company.

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

Please refer Section 4.20 of the General Information Document for the details of the material event/development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.).

- 4.22 **Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company:**

**NIL**

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

**NIL**

- 4.24 **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**

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

**NIL**

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

**NIL**

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

Please refer **Annexure IV** of the General Information Document and Annexure XII of this Key Information Document. (forming part of Financial statements)

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

<b>PARTICULARS</b>	<b>REFERENCING</b>
Directors	Please refer Annexure VIII in respect of the resolutions passed at the meeting of the board of directors of the Issuer and at the meeting of working committee of the board of directors of the Issuer.
Auditors	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the auditor is required.
Bankers to issue	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of Debentures.

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PARTICULARS	REFERENCING
Registrar to the Issue	The consent letter from the Registrar is provided in Annexure II of this Key Information Document.
Debenture Trustee	The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document.
Solicitors /Advocates	NA
Legal Advisors	NA
Lead Manager	Not Applicable
Lenders	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any lenders are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.
Experts	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.

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

The Debenture Trustee of the proposed Debentures is Catalyst Trusteeship Limited. Catalyst Trusteeship Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document.

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

Not Applicable.

- 4.31 **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:*** Actual / Actual. Please also refer to the column on "*Business Day Convention*" under Section 6 of this Key Information Document.
- (b) ***Procedure and time schedule for allotment and issue of securities:*** Please refer to the column on "*Issue Timing*" under Section 6 of this Key Information Document.
- (c) ***Cash flows emanating from the non-convertible securities shall be mentioned in the Key Information Document, by way of an illustration:*** The cashflows emanating from the Debentures, by way of an illustration, are set out under Annexure IV (*Illustration of Bond Cashflows*) of this Key Information Document.

- 4.32 **Disclosures pertaining to wilful defaulter:**

- (a) **The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:**
- (i) ***Name of the bank declaring as a wilful defaulter:*** NA
- (ii) ***The year in which it was declared as a wilful defaulter:*** NA
- (iii) ***Outstanding amount when declared as a wilful defaulter:*** NA
- (iv) ***Name of the entity declared as a wilful defaulter:*** NA
- (v) ***Steps taken, if any, for the removal from the list of wilful defaulters:*** NA
- (vi) ***Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions:*** NA
- (vii) ***Any other disclosure as specified by the Board:*** NA

- (b) **The fact that the issuer or any of its promoters or directors is a wilful defaulter shall be disclosed prominently on the cover page with suitable cross-referencing to the pages:** Not Applicable

4.33 **Undertaking by the Issuer:** Please refer Section 2.1 and Section 5 of this Key Information Document

4.34 **Risk Factors:** Please refer Section 3 of the General Information Document and Section 3 of this Key Information Document.

4.35 **Attestation by Directors:** Please refer Section 5 of this Key Information Document.

4.36 **Other details:**

(a) *Creation of Debenture Redemption Reserve (DRR) / Capital Redemption Reserve (CRR) - relevant legislations and applicability:* Please refer Section 4.35(a) of the General Information Document, for the details in respect of the creation of DRR.

(b) *Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):* The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the SEBI LODR Regulations, the SEBI Listed Debentures Circulars, the Debenture Trustees Regulations, and the guidelines and directions issued by the RBI and SEBI, applicable to issuance of non-convertible debentures on a private placement basis.

(c) *Default in payment:* Please refer to the sub-section named "Default Interest Rate", "Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)" and "Additional Disclosures (Default in Payment)" of Section 6 in respect of the additional interest in the event of a Payment Default.

(d) *Delay in listing:* Please refer the sub-section named ""Listing (name of stock Exchange(s) where it will be listed and timeline for listing)" of Section 6 in relation to the listing requirements in respect of the Debentures and sub-section named "Additional Disclosures (Delay in Listing)" of Section 6 in respect of the default interest in the event of delay in listing.

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

(i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.

(ii) The Debentures shall be deemed to be allotted to the Debenture Holders on October 24, 2024. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.

(iii) If the Issuer fails to allot the Debentures to the Applicants following the date of receipt of the Application Money within the time period prescribed under the Companies Act, 2013 ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

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

(f) *Issue details:* Please refer to Section 6 of this Key Information Document

(g) *Application process:* The application process for the Issue is as provided in Section 7 of this Key Information Document.

(h) *Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any:* The finalised form of the Private Placement Offer cum Application Letter prepared in accordance with the Form PAS-4 prescribed under the Companies (Prospectus and Allotment of Securities) Rules, 2014 is provided in Annexure X. Please refer Annexure X for all disclosures required under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

- (i) ***Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project.*** Not applicable.

4.37 **Other matters and reports:**

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

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

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

**the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon -**

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

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

Not applicable

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

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

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

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

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

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

Not applicable.

- (c) **If:**

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

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

- A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**
- B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not applicable

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

- (i) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and**
- (ii) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in para (c) (ii) above.**

Not applicable

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

Please refer Clause 4.35(e) of the General Information Document for the broad lending and borrowing policy of the Issuer.

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

Please refer Section 4.35(f) of the General Information Document for details of the aggregate number of securities of the issuer company and its subsidiary companies purchased or sold.

**(g) The matters relating to: (i) Material contracts; (ii) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list**

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Company between on 10.00 am to 4.00 pm Business Days.

<b>S. No.</b>	<b>Nature of Contract</b>
1.	Certified true copy of the Memorandum of Association, the Articles of Association, and Certificate of Incorporation of the Issuer.
2.	Copy of the Board resolution dated May 11, 2024 passed by the Board of Directors authorizing the issue/offer of non-convertible debentures and list of authorized signatories
3.	Debenture Committee Resolution dated April 04, 2024 and October 16, 2024 of the Issuer authorizing the issue of non-convertible debentures by the Company.
4.	Resolution dated September 05, 2018 of the shareholders of the Issuer authorizing the borrowing by the Company.
5.	Annual reports of the Issuer for the last 3 (three) Financial Years.
6.	Credit rating letters from the Rating Agencies, the rating rationales from the Rating Agencies, and the press releases.
7.	Letter from Catalyst Trusteeship Limited dated October 16, 2024 giving its consent to act as Debenture Trustee.
8.	Letter from Link In-time Private Limited dated October 16, 2024 giving its consent to act as Registrar and Transfer Agent.
9.	The tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depositories.



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10.	The application made to BSE for grant of in-principle approval for listing of Debentures, and the in-principle approval provided by the BSE in respect of the listing of the Debentures.
11.	The due diligence certificate(s) issued by the Debenture Trustee pursuant to the SEBI Debenture Trustees Master Circular and the other SEBI Listed Debentures Circulars.
12.	The Transaction Documents (including the Debt Disclosure Documents).

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

Please refer Section 4.26 of the General Information Document.

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

Please refer Section 4.16(c) of the General Information Document for the summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document.

- (j) **The details of:**

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

Please refer Section 4.28 of the General Information Document.

- (k) **The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer**

Please refer Section 4.24 of the General Information Document for the details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year.

4.38 **Summary Terms:** Please refer Section 6 of this Key Information Document.

## **SECTION 5: UNDERTAKINGS**

Please refer Section 2.9 of the General Information Document for the undertakings by the Issuer, undertakings on security (if any), and attestation by the directors.

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**SECTION 6: ISSUE DETAILS**

Security Name (Name of the non-convertible securities which includes (Coupon/ dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	A K Capital Finance Limited - October 2026
Issuer / Company	<b>A K Capital Finance Limited ("AKCF")</b>
Type of Instrument	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures ("NCDs"/ "Debentures")
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	Senior
Mode of Issue	Private placement
Eligible Investors	<p>The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Bonds subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("<b>Eligible Investors</b>"):</p> <p>(1) Qualified Institutional Buyers ("<b>QIBs</b>") means the following entities:</p> <ol style="list-style-type: none"> <li>a) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI.</li> <li>b) Foreign portfolio investor other than individuals, corporate bodies and family offices.</li> <li>c) a Public Financial Institution.</li> <li>d) a Scheduled Commercial Bank.</li> <li>e) a multilateral and bi-lateral development financial institution.</li> <li>f) a State Industrial Development Corporation;</li> <li>g) An insurance company registered with Insurance Regulatory and Development Authority of India;</li> <li>h) A Provident Fund with minimum corpus of Rs.25 Crore Rupees</li> <li>i) A Pension Fund with minimum corpus of Rs.25 Crores</li> <li>j) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India;</li> <li>k) An insurance fund set up and managed by Army, Navy / Air force of the Union of India;</li> <li>l) Insurance funds set up and managed by the Department of Posts, India; and</li> <li>m) Systemically important Non- Banking Financial Companies.</li> </ol> <p>(2) Any non-QIB including <i>inter-alia</i> resident individual investors, Hindu Undivided Families (excluding minors and NRIs), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of persons, societies registered under the Applicable Laws in India, companies, bodies corporate etc., who/ which has been authorized by the Issuer, to participate in a particular issue on the EBP platform.</p> <p>The advisor(s)/ arranger(s)/ placement agent(s), broker(s) associated with the Issue and/or their affiliates/ subsidiaries/ associates/ group companies and/or their promoters/ directors/ key managerial personnel/ officers/ employees may subscribe to the Issue as the applicable laws including but not limited to (i) SEBI (Merchant Bankers) Regulations, 1992 and Code of Conduct specified therein; (ii) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and Code of Conduct specified therein, as applicable, do not restrict them from subscribing to the Issue.</p> <p><b>Note:</b> Participation by Eligible Investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.</p>
Listing (name of stock)	a. The NCDs are proposed to be listed on the WDM of the BSE Limited ("Stock

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Exchange(s) where it will be listed and timeline for listing)	Exchange"). The NCDs shall be listed within 3 (Three) working days from the Issue Closure Date ("Listing Period").  b. In the event there is any delay in listing of the Debentures beyond the regulatory Listing Period, the Issuer will pay to the Debenture Holders, a penal interest of 1% (One Percent) p.a. over the applicable Coupon Rate from the Deemed Date of Allotment until the listing of the Debentures is completed.									
Rating of the Instrument	"CARE AA-/ Stable" by CARE Ratings Limited  The Issuer reserves the right to obtain an additional credit rating from any SEBI registered Credit Rating Agency or right to substitute the prevailing Credit Rating, for full or part of the Issue size, as it may deem fit, which shall be at least equivalent to the prevailing credit rating to the issue.									
Credit Rating Agency	CARE Ratings Limited									
Objects of the Issue / Purpose for which there is requirement of funds	<ul style="list-style-type: none"> <li>The amount equivalent to 100% of the Issue proceeds will be utilized to meet funding requirements of the Issuer for on-lending purposes and/ or for any other activities incidental to business.</li> <li>No part of the proceeds of the NCDs would be utilized by the Issuer directly/indirectly towards equity capital markets or for any speculative purposes. Hence, the subscription to the current NCD issue would not be considered /treated as capital market exposure. Further, the Company undertakes that Issue proceeds from NCDs would not be utilized for any purposes which may be in contravention to any RBI /SEBI regulations.</li> </ul>									
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group Issuer' then disclosures shall be made in the following format:	Not Applicable									
Details of the utilization of the Proceeds	<ul style="list-style-type: none"> <li>The amount equivalent to 100% of the Issue proceeds will be utilized to meet funding requirements of the Issuer for on-lending purposes and/ or for any other activities incidental to business.</li> <li>No part of the proceeds of the NCDs would be utilized by the Issuer directly/indirectly towards equity capital markets or for any speculative purposes. Hence, the subscription to the current NCD issue would not be considered /treated as capital market exposure. Further, the Company undertakes that Issue proceeds from NCDs would not be utilized for any purposes which may be in contravention to any RBI /SEBI regulations.</li> </ul>									
Issue Size	Rs. 100,00,00,000/- (Rupees One Hundred Crores only) plus green-shoe option of Rs. Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only)									
Option to retain oversubscription	Up to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only)									
Anchor Portion	Not Applicable									
Minimum subscription	The minimum application size for the Issue shall be 100 (One Hundred) and in multiples of 1 (One) Debenture thereafter.									
Step Up / Step Down Coupon Rate	In the event that the rating of the NCD is downgraded from its current rating, the applicable coupon rate shall be increased by 0.25% for each notch downgrade. In the event that the rating of the NCD is restored to the rating prior to the downgrade event, the applicable coupon rate shall be reduced by 0.25% for each notch upgrade.  The decreased rate of Coupon in accordance with this provision cannot, in any case, be lower than the Interest Rate fixed at the time of issuance.									
Coupon Type (Fixed, floating or other structure)	Variable									
Coupon Rate	<table border="1"> <thead> <tr> <th>Sl.</th> <th>Months</th> <th>Coupon Rate</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>0 – 13</td> <td>9.29% p.a.</td> </tr> <tr> <td>2</td> <td>14 – 24</td> <td>9.79% p.a.</td> </tr> </tbody> </table>	Sl.	Months	Coupon Rate	1	0 – 13	9.29% p.a.	2	14 – 24	9.79% p.a.
Sl.	Months	Coupon Rate								
1	0 – 13	9.29% p.a.								
2	14 – 24	9.79% p.a.								
Coupon Payment Frequency	At the end of 13 <sup>th</sup> month from the Deemed Date of Allotment and on Redemption Date									
Coupon Payment Date(s)	November 24, 2025 October 23, 2026 <i>*Subject to Business Day Convention</i>									
Cumulative / Non-Cumulative, in	Not Applicable									

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case of dividend	
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	Not Applicable
Day Count Basis (Actual/Actual)	Interest and all other charges shall accrue based on an Actual/Actual basis.
Interest on Application Money	At the Coupon rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s)/ demand draft(s)/ RTGS up to one day prior to the Deemed Date of Allotment. Where pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid.
Default Interest Rate	Without prejudice to the other rights of the Debenture Trustee (including the right to call an Event of Default): a) If, at any time, a Payment Default occurs, the Company agrees to pay additional coupon of 2% (Two Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding on the Debentures (including the Outstanding Principal Amounts and any accrued but unpaid interest) from the date of occurrence of such a Payment Default until such Payment Default is cured or the Debentures are fully redeemed. b) In case delay in execution of Debenture Trust Deed (DTD) before making listing application to Stock Exchange, and/or perfect the same by filing CHG-9 Form with ROC within requisite timelines, then the Issuer shall, at the option of the Debenture Holders, either (i) return the subscription amount with the agreed rate of interest or (ii) pay additional coupon at the rate of 2% (Two Percent) per annum over and above the applicable Yield on all amounts outstanding under the NCDs (including the Outstanding Principal Amounts and any accrued interest) from the Issue Closure Date until such time DTD is executed.
Tenor	23 (Twenty-Three) Months and 29 (Twenty-Nine) days
Redemption	Bullet, at par subject to exercise of Call Option and / or Put Option
Redemption Date	October 23, 2026
Redemption Premium/ Discount	Not Applicable
Face Value	Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture
Issue Price	Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Premium/ Discount at which security is redeemed and the effective yield as a result of such premium/discount.	Not Applicable
Put Option	The Debenture holder(s) shall have right but not an obligation to require the Issuer to redeem the NCDs held by such debenture holder in part or full on Put Option Date by issuing a notice in writing to the Debenture Trustee on or before Put Notification Time.
Put Option Date	At the end of 13 <sup>th</sup> (Thirteen) Month from the Deemed Date of Allotment i.e. November 24, 2025.
Put Option Price	At Par
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	At least 21 (Twenty-One) calendar days before the Put Option Date.
Call Option	The Issuer shall have right but not an obligation to redeem the NCDs on a pro-rata basis on the Call Option Date, by issuing a notice in writing to the Debenture Trustee on or before Call Notification Time
Call Option Date	At the end of 13 <sup>th</sup> (Thirteen) Month from the Deemed Date of Allotment i.e. November 24, 2025.
Call Option Price	At Par
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising	At least 21 (Twenty-One) calendar days before the Call Option Date.

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the call)	
Minimum application and multiples of Debt securities thereafter	The minimum application size for the Issue shall be 100 (One Hundred) and in multiples of 1 (One) Debenture thereafter.
Issue Schedule	
1. Issue Opening Date	October 23, 2024
2. Issue Closing Date	October 23, 2024
3. Date of earliest closing of the issue, if any.	NA
4. Pay-in Date	October 24, 2024
5. Deemed Date of Allotment	October 24, 2024
Manner of Bidding	Open
Mode of Allotment	Uniform
Settlement Through	ICCL
Settlement Cycle	T+1
Settlement Mode of the Instrument	All interest, principal repayments, penal interest and other amounts, if any, payable by the Issuer to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders' inform the Issuer in writing and which details are available with the Registrar.
Depositories	NSDL and CDSL
Disclosure of Interest/Dividend/redemption dates	Please refer <b>Annexure IV</b> for the indicative cash flows.
Issuance mode of the Instrument	On a Private Placement basis on a dematerialized form
Trading mode of the Instrument	Dematerialized form
All covenants of the issue (including side letters, accelerated payment clause, etc.)	There are no other covenants other than as mentioned in this Key Information Document
Business Day	Any day of the week (excluding Sundays and any day which is a public holiday) on which banks are normally open for business in Mumbai, India
Business Day Convention	<p>If any Coupon Payment Date(s) or any other Due Date(s) for the performance of any event falls on a day that is not a Business Day, then the succeeding Business Day will be considered as the effective date. The interest for such additional period shall be adjusted and paid in the next coupon cycle. Hence the subsequent coupon payment period remains intact.</p> <p>If the Redemption Date (also being the last Coupon Payment Date) of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day, along with coupon/interest accrued on the Debentures until but excluding the date of such payment.</p>
Record Date	A Register of Debenture Holders shall be maintained in accordance with Section 88 of the Companies Act, 2013 and the Register of Debenture Holders/the Register of Beneficial Owners, shall be closed 15 (Fifteen) calendar days prior to each Due Date or any other payment date by acceleration.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	<p>The outstanding amounts on the Debentures shall be secured by an exclusive charge via deed of hypothecation over the identified 'Business Assets' of the Company.</p> <p>The Company undertakes to maintain the Minimum-Security Cover of 1.00 (One) time on the outstanding NCD amount of the Debentures along with interest thereon at all times during the tenure of the NCDs on the identified Business Assets as per the Eligibility Criteria detailed in the Transaction Documents.</p> <p>Further, the Issuer shall have the right to replace the assets/provide additional assets provided as security for the NCDs, in part or full, with any other specific asset of the Company subject to maintenance of Minimum-Security Cover as stipulated above, on the basis of the valuation as per the latest available FIMMDA spreads or any other benchmark as may be prescribed for bond valuation.</p>

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	<p>The Issuer shall also have right for further borrowing or to create charge subject to maintenance of Minimum-Security Cover. Prior consent of the debenture holders / debenture Trustee shall not be required for the same.</p> <p>The Company shall create the security prior to listing application of the Debentures. Further, the charge created by company shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the company</p> <p>The Company hereby covenants, undertakes and agrees to do all acts, deeds and things as may be necessary including registering and perfecting the security over the Hypothecated Assets as contemplated herein, including without limitation:</p> <p>(a) filing the duly completed form CHG-9 with the registrar of companies by no later than 30 (thirty) calendar days from the date of execution of the Deed of Hypothecation; and</p> <p>(b) providing any information and all assistance that the Debenture Trustee may require in relation to any filings to be made with the CERSAI (including Form I), and to ensure and procure that the Debenture Trustee makes the required filings to the CERSAI by no later than 30 (thirty) calendar days from the execution of the Deed of Hypothecation.</p>
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Kindly refer Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation as stated above .
Undertaking	The Issuer hereby undertakes that the Security to be created on the Hypothecated Assets is free from all Encumbrances and are not subject to any lien or charge.
Transaction Documents	<p>The Issuer has executed/shall execute the documents including but not limited to the following, as required, in connection with the Issue as per latest SEBI guidelines/ Companies Act 2013 (as applicable) for issuance of NCDs through private placement:</p> <ol style="list-style-type: none"> <li>Debenture Trustee Agreement</li> <li>General Information Document;</li> <li>Key Information Document</li> <li>Private Placement Offer cum Application Letter (Form PAS-4);</li> <li>Debenture Trust Deed;</li> <li>Deed of Hypothecation;</li> </ol>
Conditions Precedent to Disbursement	<p>The Issuer shall fulfill the following conditions precedent, to the satisfaction of the Debenture Trustee, pursuant to the Deemed Date of Allotment:</p> <ol style="list-style-type: none"> <li>Execution of the Transaction Documents</li> <li>Receipt of Due diligence certificate issued by the Debenture Trustee as per SEBI Master Circular dated March 31, 2023 and as amended from time to time</li> <li>Receipt Rating Rationale and press release from the Credit Rating Agency;</li> <li>Rating Letter from the Credit Rating Agency</li> <li>Receipt of the Debenture Trustee Consent Letter;</li> <li>Receipt of the Stock Exchange in-principal approval;</li> <li>A certified copy of the resolution of the Issuer's board of directors / committee authorizing the issuance of the Debentures to be provided prior to the Deemed Date of Allotment;</li> <li>A certified copy of the resolution of the shareholders of the Issuer under Sections 180(1)(a) and 180(1)(c) of the Act to be provided prior to the Deemed Date of Allotment;</li> </ol>
Conditions Subsequent to Disbursement	<p>The Issuer shall fulfill the following conditions subsequent, to the satisfaction of the Debenture Trustee, pursuant to the Deemed Date of Allotment:</p> <ol style="list-style-type: none"> <li>Receipt of Due diligence certificate issued by the Debenture Trustee as per the SEBI Master Circular dated May 16, 2024 and as amended from time to time</li> <li>The Issuer shall ensure that the Debentures are credited into the beneficial owner account(s) of the Debenture within 2 (Two) Business Days from the relevant Deemed Date of Allotment;</li> <li>The Issuer will ensure listing of Debentures on the Stock Exchange within 3 (Three) working days from the Issue Closure Date (Listing Period);</li> <li>The Issuer shall file a copy of Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the relevant registrar of companies and SEBI within 15 (Fifteen) days from the date of the Private Placement Offer Letter;</li> </ol>

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	<p>e. Execution of Deed of Hypothecation &amp; Debenture Trust Deed on or prior to the Listing of the Debentures in compliance with prevalent SEBI regulations.</p> <p>f. Perfection of the Security over the Hypothecated Assets by filing Form CHG-9 with the Registrar of Companies within 30 (Thirty) calendar days from the execution of Deed of Hypothecation.</p> <p>g. Execution of any other documents as the Debenture Trustee may require.</p>
<p>Representations and Warranties of the Issuer</p>	<p>As set out in detail in the Debenture Trust Deed</p>
<p>Financial and Other Covenants</p>	<p>The Company shall maintain the below mentioned covenants during the entire tenor of the Debentures and till all the amounts outstanding is being duly repaid:</p> <ol style="list-style-type: none"> <li>1. Capital Adequacy Ratio (CRAR) of the Issuer should not fall below 15% during entire tenor of NCDs till maturity. In any case, the Issuer should maintain CRAR above the regulatory required CRAR as per RBI guidelines.</li> <li>2. The Issuer shall not be in contravention with any guidelines by Reserve Bank of India/ SEBI/Any other Regulatory Authority applicable to NBFCs</li> </ol> <p>All covenants on a standalone basis would be tested on quarterly basis i.e. as on 31 March, 30 June, 30 Sept and 31 Dec every year, starting from Dec 31, 2024 till the redemption of the NCDs.</p>
<p>Event of Defaults (including manner of voting /conditions of joining Inter Creditor Agreement)</p>	<p>An Event of Default ("<b>Events of Default</b>") shall have occurred, upon the happening of any event or circumstances mentioned hereunder:</p> <ol style="list-style-type: none"> <li>i. The Issuer does not pay on the Due Date(s) any amount payable in terms of the Transaction Documents at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by technical error and payment is made within 1 (One) business day of the relevant Due Date and/or (ii) the payment made by the Company is returned due to the bank details provided by Debenture Holder(s) being incorrect or invalid;</li> <li>ii. The Issuer admits in writing its inability to pay its debts as they fall due or suspends making payments on any of its debts or by reason of actual financial difficulties commences negotiations with one or more creditors with a view to rescheduling its indebtedness;</li> <li>iii. Any corporate action, legal proceedings or other procedure or step is taken in relation to (which action, proceeding, procedure or step is not vacated or stayed or negated within a period of 60 (Sixty) business days:             <ol style="list-style-type: none"> <li>(a) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company;</li> <li>(b) the composition, compromise, assignment or arrangement with any creditor of the Company;</li> <li>(c) the appointment of a liquidator, receiver or similar other officer in respect of the Company, a composition, compromise, assignment or arrangement with any creditor of the Company;</li> <li>(d) enforcement of any security over any assets of the Company or any analogous procedure or step is taken in any jurisdiction;</li> <li>(e) any other event occurs or proceeding is instituted that under any Applicable Law would have an effect analogous to any of the events listed in clauses (a), (b), (c) and (d) above;</li> </ol> </li> <li>iv. The Key Information Document or any other Transaction Document in whole or in part, becomes invalid or ceases to be a legally valid, binding and enforceable obligation of the Company;</li> <li>v. It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable;</li> <li>vi. The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents;</li> <li>vii. Any of the Transaction Documents failing to provide the security interests,</li> </ol>



	<p>rights, title, remedies, powers or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests failing to have the priority contemplated under the Transaction Documents or the Company creates any Encumbrance over the Hypothecated Assets other than as expressly contemplated under the Transaction Documents, or the security interests becoming unlawful, invalid or unenforceable or in the opinion of the trustees the security over the Hypothecated Assets is in jeopardy, provided that the security created over the Hypothecated Assets shall be deemed to be in jeopardy only in the event that Security Cover falls below the Minimum-Security Cover and the Company fails to reinstate the same within 60 (Sixty) business days from the date of such fall in the Security Cover;</p> <p>viii. Any Governmental Authority condemns, nationalizes, seizes, expropriates or otherwise assumes custody or control of all or any substantial part of the business, operations, property or other assets (including assets forming part of the Security) of the Company or of its share capital, or takes any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on all or a substantial part of its business or operations;</p> <p>ix. Surrender, revocation or suspension of the Company's certificate of registration as a non-banking financial company by the Reserve Bank of India;</p> <p>x. If the Company without the consent of Debenture Holders ceases to carry on its business or gives notice of its intention to do so;</p> <p>xi. The Company fails to list the Debentures or the Debentures cease to be listed or are suspended at any point of time prior to the Final Settlement Date, except if the Debentures are delisted in accordance with the consent of the Majority Debenture Holder(s).</p> <p>Subject to the notice by the Majority Debenture holders to call for an Event of Default and the conditions as may be specified by the SEBI from time to time, the Debenture Trustee, on behalf of the debenture holders do all such acts as may be required and the Debenture Trustee may enter into inter-creditor agreements provided under the framework specified by the Reserve Bank of India. The voting shall be through show of hands or poll or through such other manner as the majority Debenture Holder/s may deem fit. The details with respect to same shall be specifically mentioned in the Debenture Trust Deed.</p>
Provisions related to Cross Default Clause	NA
Consequences of Events Of Default	<p>On and at any time after the occurrence of an Event of Default, the Debenture Trustee shall if so directed Debenture Holder(s) as mentioned in the Debenture Trust Deed: declare that all or part of the obligations be immediately due and payable, whereupon they shall become immediately due and payable:</p> <p>a. declare that all or part of the Secured Obligations be immediately due and payable, whereupon they shall become due and payable within 30 (Thirty) calendar days of the date of receipt of a notice by the Company;</p> <p>b. enforce the charge over the Security in accordance with the terms of the Transaction Documents.</p> <p>c. exercise any other right that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under Indian law</p>
Creation of recovery expense fund	<p>The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations, including but not limited to the SEBI circular dated October 22, 2020 (bearing reference number: SEBI/HO/MIRSD/CRADT/CIR/P/2020/207) (including any amendments or restatements thereof) and inform the Debenture Trustee of the same. The recovery expense fund shall be utilised in such manner and for such purposes as is more particularly provided under the said Regulations and Applicable Law.</p>
Conditions for breach of covenant (as specified in the Debenture Trust Deed)	<p>The Debenture Trustee may, at any time, waive such terms and conditions as shall seem expedient to it, any breach by the Company of any of the covenants and provisions in these presents contained without prejudice to the rights of the Debenture Trustee in respect of any subsequent breach thereof. Provided however, that the prior consent of the Majority Debenture Holder(s) shall have been obtained by the Debenture Trustee for any such waiver.</p>

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<p>Right to Re-purchase and Re-issue the Debenture</p>	<p>The Issuer, subject to the prevailing guidelines, rules/regulations of Reserve Bank of India, the Securities and Exchange Board of India and other Authorities, shall have the option from time to time to repurchase a part or all of the Debentures from the secondary markets or otherwise, on prior mutual consent(s) from the debenture holder(s), at any time prior to the date of maturity.</p> <p>In the event of a part or all of its Debentures being repurchased as aforesaid or redeemed under any circumstances whatsoever, the Issuer shall have, and shall be deemed to have had, the power to reissue the Debenture either by reissuing the same Debentures or by issuing other Debenture in their place.</p> <p>Further the Issuer, in respect of such repurchased/redeemed Debenture shall have the power exercisable either for a part or all of those Debenture, to cancel, keep alive, appoint nominee(s) to hold or reissue at such price and on such terms and conditions as it may deem fit and as permitted by law.</p>
<p>Role and Responsibilities of Debenture Trustee</p>	<p>To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s). The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the Companies Act, 2013, SEBI Debt Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, Debenture Trusteeship Agreement, Debenture Trust Deed and/or other document(s), Private Placement Offer cum Application Letter and all other related transaction documents, with due care, diligence and loyalty.</p>
<p>Risk Factors pertaining to the Issue</p>	<p>As mentioned in the Key Information Document under the captioned "Risk Factor".</p>
<p>Reissuance</p>	<p>The Company reserves the right to make multiple issuances under the same ISIN with reference to SEBI circular SEBI/HO/DDHS/P/CIR/2021/613dated August 10, 2021 as updated on April 13, 2022 including any amendments or restatements thereof.</p> <p>Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount as the case may be in line with SEBI circular SEBI circular SEBI/HO/DDHS/P/CIR/2021/613dated August 10, 2021 as updated on April 13, 2022 including any amendments or restatements thereof.</p>
<p>Governing Law and Jurisdiction</p>	<p>The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in Mumbai and as more particularly provided for in the Debenture Trust Deed.</p>

**Notes:**

1. *If there is any change in Coupon Rate pursuant to any event including elapse 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 or will be executed in connection with the issue and subscription of debt securities shall be annexed.*
3. *The Issuer shall provide disclosures in their 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".*
4. *While the debt securities are secured to the tune of 100% of the principal amount outstanding [and the accrued Coupon] thereon or as per the terms of Debt Disclosure Document(s), in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.*

## **SECTION 7: OTHER INFORMATION AND APPLICATION PROCESS**

The Debentures being offered by the Issuer by way of this Key Information Document are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of this General Information Document and the respective Key Information Document, Application Form and other terms and conditions as may be incorporated in the transaction documents as specified in the respective Key Information Document.

### **7.1 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 Debentures shall be transferred and/or transmitted in accordance with the applicable provisions of the Companies Act, 2013 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/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 Holder(s) 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.

### **7.2 Debentures held in Dematerialized Form**

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

The list of beneficiaries as of the 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.

### **7.3 Debenture Trustee for the Debenture Holder(s)**

The Issuer has appointed Catalyst Trusteeship Limited to act as debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee intends to enter into the Debenture Trustee Agreement and the Debenture Trust Deed inter alia, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer pro tanto to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder(s) shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Transaction Documents of shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

### **7.4 Sharing of Information**

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and

affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

#### 7.5 **Debenture Holder(s) 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 Companies Act, 2013. The principal amount and interest on the Debentures will be paid to the registered Debenture Holders only, and in case of joint holders, to the one whose name stands first. The Debentures shall not confer upon the Debenture Holder(s), the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

#### 7.6 **Modification of Debentures**

The Trustee shall concur with the Issuer (without requiring any approval of the Debenture Holder(s)) in making any modifications in the rights, privileges, terms and conditions attached to the Debentures which is essential and in the opinion of the Trustee would not be materially prejudicial to the interests of the Debenture Holder(s), and to any modification of the terms of the Debentures or any of the other Transaction Documents which is of a formal, minor or technical nature or is to correct a manifest error or which is required to be made pursuant to change in Applicable Law. Any other change or modification to the terms of the Debentures or the Debenture Trust Deed shall require approval by the Debenture Holder(s) as set out in Schedule II (*Provisions for the meetings of the Debenture Holder(s)*) of the Debenture Trust Deed. Upon obtaining such approval, the Trustee and the Issuer shall give effect to the same by executing necessary deed(s) supplemental to the Transaction Documents.

#### 7.7 **Right to accept or reject Applications**

The Board of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof. Application Forms that are not complete in all respects may be rejected at the sole and absolute discretion of the Issuer. Any application which has been rejected, would be intimated by the Issuer along with the refund warrant. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to Issuer by the Deemed Date of Allotment.

#### 7.8 **Notices**

- (a) Any notice, demand, communication or other request (individually, a "**Notice**") to be given or made under the Transaction Documents shall be in writing. Such Notice shall be delivered by hand, registered mail/speed post (postage prepaid), recognized overnight courier service or email or facsimile to the Party to which it is addressed at such Party's address specified below or at such other address as such Party shall from time to time have designated by 5 (Five) days' prior written Notice. Provided however, that in case of a Notice delivered by email or facsimile, the Party delivering such Notice shall also deliver a copy of the same by hand, registered mail/speed post (postage prepaid), recognized overnight courier service. It is clarified that the time of delivery or deemed delivery of any such Notice delivered by facsimile or email and followed by the delivery of a physical copy as aforesaid shall be determined based on the original facsimile or email as opposed to the delivery of the physical copy as aforesaid.
- (b) Notice by the Parties to each other and the Debenture Holder(s) shall be deemed to be effectively given and received upon delivery in person, or 1 (One) Business Day after delivery by recognized overnight courier service, if sent for next Business Day delivery or on receipt by the sender of a transmission report showing successful transmission if sent by facsimile transmission or 5 (Five) Business Days after deposit via certified or registered mail / speed post (postage prepaid), return receipt requested, or in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 24 (Twenty-Four) hours of sending such email), in each case addressed as below:
  - (i) **Issuer**  
**A. K. Capital Finance Limited**  
Address: Unit No. 601-602, 6th floor, Windsor, off CST Road, Kalina, Santacruz - (E), Mumbai – 400 098  
Attention: Ms Shikha Sharma  
Email: [csakcfl@akgroup.co.in](mailto:csakcfl@akgroup.co.in)  
Tel. No.: 022 6754 6500  
Fax No.: 022-66100594

(ii) **Debenture Trustee  
Catalyst Trusteeship Limited**

Address: 901, 9th floor, Tower B, Peninsula Business Park Tower, Senapati Bapat Marg, Lower Parel, W, Mumbai, Maharashtra 400013  
Attention: Mr Umesh Salvi  
Email: [ComplianceCTL-Mumbai@ctltrustee.com](mailto:ComplianceCTL-Mumbai@ctltrustee.com)  
Tel. No.: 91 (22) 4922 0555  
Fax No.: 91 (22) 4922 0505

- (c) All information exchanged/ to be exchanged between the Parties may, notwithstanding anything contained in this Clause 7.9 (*Notices*), be exchanged in the manner mentioned herein below:
- (i) Issuer to the Trustee: Either by facsimile or courier. However, an email can be sent as an initial communication followed by either facsimile or courier.
  - (ii) Debenture Holder(s) to the Trustee: Written communication by means of email(s) received from the relevant Debenture Holder(s).
- (d) This Clause 7.9 (*Notices*) shall survive the termination or expiry of the Transaction Documents.

## 7.9 Issue Procedure

The Issue setup shall be done by the Issuer in accordance with the EBP Guidelines including the operating guidelines of the EBP platform. The final subscription to the Debentures 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 EBP during the Issue period. An Issuer, at its discretion, may withdraw from the Issue process in accordance with the conditions enlisted in the EBP Guidelines. Eligible Investors should note that disclosure of estimated cut off yield by the EBP platform to the eligible participants, pursuant to closure of Issue, shall be at the discretion of the Issuer. The Issuer may choose to disclose the estimated cut-off yield to all the eligible participants before the bidding.

The minimum number of Debentures that can be applied for and the multiples thereof shall be as set out in this Key Information Document. No application can be made for a fraction of a Debenture. Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of the Debt Disclosure Documents have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make pay-in of subscription monies in respect of the Debentures towards the allocation made to them, into the bank account of ICCL, on the Deemed Date of Allotment and before the pay-in cut-off time in accordance with the EBP Guidelines, the details of which will be displayed on the EBP platform.

The pay-in by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by the Successful Bidders in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Further, pay-in received from any other bank account may lead to cancellation of bid and consequent debarment of the bidder from accessing the EBP platform for 30 (thirty) days. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the clearing corporation, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of the clearing corporation shall be released into the Issuer's bank account, as intimated by the Issuer to the EBP.

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

It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail.

All transfers/RTGS must be made payable to the designated bank accounts of ICCL, details of which accounts shall be specified on the EBP platform.

## 7.10 Application Procedure

Only Eligible Investors as given hereunder to whom the Debt Disclosure Document(s) is addressed may apply for the Debentures. Eligible Investors are required to register on the BSE-EBP platform the link for which shall be available at

[https://bond.bseindia.com/Investor\\_Registration.aspx](https://bond.bseindia.com/Investor_Registration.aspx). All the registered and Eligible Investors are required to update the necessary bank account details and demat details before participating in the bidding process on the EBP platform.

The Issue will open on the 'Issue Opening Date' and close on the 'Issue Closing Date' / 'Issue Closure Date' (both days inclusive) as stated herein ("**Issue Period**"). Eligible Investors who wish to invest in the Issue shall submit an application for the Debentures with all the accompanying documents and the Application Money at any time starting from the Issue Opening Date and upto the Issue Closing Date / Issue Closure Date. The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI during the Issue Period in the manner as set out in the section 7.11 on 'Issue Procedure' below.

Applications for the Debentures must be made in the Application Form and must be completed in block letters in English by the Eligible Investors. Application Forms must be accompanied by payment details. The full amount of the Face Value applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents described below. 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. All Application Forms duly completed shall be submitted at the Corporate Office of the Issuer which is located at Unit No. 601-602, 6<sup>th</sup> floor, Windsor, off CST Road, Kalina, Santacruz – (East), Mumbai – 400 098.

The funds have to be credited to the designated bank accounts of ICCL, the details of which shall be provided on the EBP platform, within the prescribed timelines, as per the EBP Guidelines. It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of payments or applications lost in mail.

#### 7.11 **Fictitious Application**

All fictitious applications will be rejected. Any person who (i) makes in a fictitious name, an application to the Issuer for acquiring, or subscribing for any Debentures therein, or (ii) otherwise induces the Issuer to allot or register any transferor of Debentures therein to him or any other person in a fictitious name, shall be punishable under the extant laws. Attention of Applicants is specially drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013.

#### 7.12 **Basis of Allotment**

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to Investors on a first come first serve basis. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment

#### 7.13 **Payment Instructions**

The pay-in of subscription monies in respect of the Debentures by the Successful Bidder shall be made in accordance with the procedure set out in this Section 7 of the Key Information Document.

#### 7.14 **Procedure for Applying for Dematerialized Facility**

- (a) The applicant must have at least one beneficiary account with any of the DPs of NSDL/CDSL prior to making the application.
- (b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialized Form".
- (c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

- (d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- (e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.
- (f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialized Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- (g) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her 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 Holder(s) whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

#### 7.15 **Depository Arrangements**

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

#### 7.16 **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.

#### 7.17 **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.

#### 7.18 **Procedure for application by Banks / Corporate Bodies / Mutual Funds / Financial Institutions / Trusts / Statutory Corporations and Multiple Applications**

The applications must be accompanied by certified true copies of (i) memorandum and articles of association/constitution/by-laws/trust deed; (ii) resolution authorizing investment and containing operating instructions; (iii) specimen signatures of authorized signatories; and (iv) necessary form for claiming exemption from on interest on the application money.

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.

#### 7.19 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 EFT/RTGS.

#### 7.20 Succession

In the event of winding-up of the holder of the Debenture(s), the Issuer will recognize the liquidator or such other legal representative of the Debenture Holder(s) as having title to the Debenture(s).

In the event of the demise of the sole/first holder of the Debentures or the last survivor, in case of joint holders for the time being, the Issuer shall recognize the executor or administrator of the deceased Debenture Holder, or the holder of succession certificate or other legal representative as having title to the Debentures.

The Issuer shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter. The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debenture(s) standing in the name of the deceased Debenture Holder(s) on production of sufficient documentary proof and/or an indemnity.

#### 7.21 Effect of Holidays

In the event that any Coupon Payment Date or the due date for the performance of any event, falls on a day which is not a Business Day, the immediately succeeding Business Day shall be due date for the Coupon payment or the performance of the event however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the Debentures.

If the Maturity Date / Redemption Date (including the last Coupon Payment Date) or the due date for performance of any obligations by the Issuer under any of the Transaction Documents or the due date in respect of liquidated damages and all other monies payable in respect of the Debentures falls on a day which is not a Business Day, then the immediately preceding Business Day shall be the due date for such payment. The calculation for payment of Coupon shall be only till such immediately preceding Business Day.

It is hereby clarified that any payments to be made in relation to the Debentures shall also be subject to the day count convention as per the SEBI NCS Regulations.

#### 7.22 Mode of Payment

All payments must be made through RTGS as set out in the Application Form.

#### 7.23 Tax Deduction at Source

1. Interest on NCDs issued pursuant to this Issue is subject to deduction of income tax under the provisions of the Income Tax Act, 1961 ("**IT Act**") or any other statutory modification or re-enactment thereof, as applicable. NCD Holders desirous of claiming non-deduction or lower deduction of tax at source under applicable laws, as the case may be, shall be required to submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the RTA at the below mentioned address on or prior to the relevant Record Date for payment of interest on the NCDs:



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Particulars	Contact Details of the Issuer	Contact Details of the RTA
Name	A. K. Capital Finance Limited	Link Intime India Pvt Ltd
Correspondence Address	Unit No. 601-602, 6th floor, Windsor, off CST Road, Kalina, Santacruz - (E), Mumbai – 400 098	C 101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083
Contact Person	Ms. Shikha Sharma	Ms. Ganesh Jadhav
Designation	Company Secretary and Compliance officer	Senior Vice President
E-mail ID	csakcfl@akgroup.co.in	ganesh.jadhav@linkintime.co.in
Tel. No.		+91 22 49186000
Fax No.	+91-22-66100594	022 - 4918 6060
Link for online submission	-	<a href="https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html">https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html</a>

2. In case of non-receipt of such prescribed declaration/ certificate from the NCD Holders claiming non-deduction or lower deduction of tax at source under applicable laws, on or prior to the relevant Record Date, the Issuer shall make TDS deductions in accordance with the prescribed rates prior to credit of interest on NCDs.
3. Income Tax is deductible at source at the rate of 10% on interest on NCDs held by resident Indians in accordance with Section 193 of the IT Act or such other rate as may be applicable from time to time. In cases where interest is to be paid to an Individual or Hindu Undivided Family ("**HUF**") (being the NCD Holder) is less than Rs. 5,000 and interest is to be paid by way of account payee cheque then the relevant NCD Holder may seek non deduction of tax at source on the interest on NCDs by submitting the prescribed declaration/certificates with the Issuer and the RTA at the aforesaid address on or prior to the relevant Record Date.
4. In case of NCD Holder who is a resident Individual or resident HUF claiming non-deduction or lower deduction of tax at source under section 193 of the IT Act, as the case may be, the NCD Holder should furnish either (a) a declaration (in duplicate) in the prescribed form i.e. (i) Form 15H which can be given by Individuals who are of the age of 60 years or more (ii) Form 15G which can be given by all Debenture Holders (other than companies and firms), or (b) a certificate, from the Assessing Officer which can be obtained by all Debenture Holders (including companies and firms) by making an application in the prescribed form i.e. Form No. 13.
5. Debenture Holders may seek/ may be granted, as the case may be, non-deduction or lower deduction of tax at source in following instances under the IT Act:
  - a) When the Assessing Officer issues a certificate on an application by a Debenture Holder on satisfaction that the total income of the Debenture Holder justifies no/lower deduction of tax at source as per the provisions of Section 197(1) of the IT Act; and that a valid certificate is filed by the NCD Holder with the Company before the Record Date for payment of interest;
  - b) When the resident Debenture Holder with Permanent Account Number ("**PAN**") (not being a company or a firm) submits a declaration as per the provisions of section 197A(1A) of the IT Act in the prescribed Form 15G verified in the prescribed manner to the effect that the tax on his estimated total income of the financial year in which such income is to be included in computing his total income will be NIL. However, under section 197A(1B) of the IT Act, Form 15G cannot be submitted nor considered for exemption from tax deduction at source if the dividend income referred to in section 194, interest on securities, interest, withdrawal from NSS and income from units of mutual fund or of Unit Trust of India as the case may be or the aggregate of the amounts of such incomes credited or paid or likely to be credited or paid during the financial year in which such income is to be included exceeds the maximum amount which is not chargeable to income tax;
  - c) Senior citizens, who are 60 or more years of age at any time during the financial year, enjoy the special privilege to submit a self-declaration in the prescribed Form 15H for non-deduction of tax at source in accordance with the provisions of section 197A(1C) of the IT Act even if the aggregate income credited or paid or likely to be credited or paid exceeds the maximum amount not chargeable to tax, provided that the tax due on the estimated total income of the year concerned will be NIL;
  - d) All mutual funds registered under Securities and Exchange Board of India are exempt from tax on all their income, including income from investment in Debentures under the provisions of Section 10 (23D) of the IT Act in accordance with the provisions contained therein. Further, as per the provisions of section 196 of the IT Act, no deduction of tax shall be made by any person from any sums payable to mutual funds specified under Section 10(23D) of the IT Act, where such sum is payable to it by way of interest or dividend in respect of any securities or shares owned by it or in which it has full beneficial interest, or any other income accruing or arising to it;
  - e) For any NCDs held by Foreign Institutional Investors/ Foreign Portfolio Investors/ Qualified Foreign Investors, interest income earned by FIIs/FPIs should be chargeable to tax at the rate of 20% plus

surcharge and education cess under section 115AD of the IT Act. Tax shall be deducted u/s. 196D of the IT Act on such income at 20%. Where DTAA is applicable to the payee, the rate of tax deduction shall be lower of rate as per DTAA or 20%, subject to the conditions prescribed therein;

- f) Interest payable to Life Insurance Corporation, General Insurance Corporation and any other insurers are exempted from deductions of tax at source under Section 193 of the IT Act;
  - g) Interest payable to entities falling under the list of entities exempted from TDS by the circular no. 18/2017 by Central Board of Direct Taxes (whose income is unconditionally exempt under Section 10 of the IT Act and who are also statutorily not required to file return of income as per Section 139 of the IT Act);
  - h) Any other specific exemption available to any other category of investors under the IT Act.
6. In case(s) where the NCD Holder(s) do not submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the RTA at the specified address on or prior to the relevant Record Date for payment of interest on the NCDs, the Issuer shall not be liable to refund the applicable amount of tax deducted at source and the NCD Holders would be required to directly take up with the tax authorities for refund, if any

#### 7.24 **Letters of Allotment**

The letter of allotment, indicating allotment of the Debentures, will be credited in dematerialized form within 2 (Two) Business Days from the Deemed Date of Allotment. The aforesaid letter of allotment shall be replaced with the actual credit of Debentures, in dematerialized form.

#### 7.25 **Refunds**

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 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. If the Company fails to allot the Debentures to the applicants within 60 (sixty) calendar days from the date of receipt of the Application Money, it shall repay the Application Money to the applicants within 15 (Fifteen) calendar days from the expiry of the allotment period ("**Repayment Period**"). If the Company fails to repay the Application Money within the Repayment Period, then Company shall be liable to repay the Application Money along with interest as per the applicable regulations

#### 7.26 **Future Borrowings**

The Issuer shall be entitled to make further issue of non-convertible debentures and/or raise further loans and/or avail of further deferred payment/guarantee facilities from time to time for such amounts and from such persons/public financial institutions/banks or any other financial corporations or body corporate on such basis as may be agreed with such lender, and shall not require any permission/consent of the Debenture Trustee/ Debenture Holder for the same so long as no Event of Default has occurred and is continuing. The Issuer may also issue secured non-convertible debentures under the same ISIN(s) for the current and the future issues in accordance with Chapter VIII of the Debentures Master Circular.

#### 7.27 **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.

#### 7.28 **Process of Due Diligence (DD) to be carried out by the Debenture Trustee:**

The DD will be carried out as per DT regulations and circulars issued by SEBI from time to time. This would broadly include the following:

- Chartered Accountant (CA) appointed by Debenture Trustee will conduct independent DD as per scope provided, regarding Security offered by the Issuer.

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- CA will ascertain, verify, and ensure that the asset offered as security by the Issuer is free from any encumbrances or necessary permission / consent / NOC has been obtained from all existing charge holders.
- CA will conduct independent DD on the basis of data / information provided by the Issuer.
- CA will, periodical, undertake DD as envisaged in SEBI circulars depending on the nature of security.
- On basis of the CA's report / finding DD certificate will be issued by Debenture Trustee and will be filed with relevant Stock Exchanges.
- Disclaimers would be incorporated to the effect that:
  - a. While the Debt Security is secured as per terms of the Offer Document / Information Memorandum (IM) and charge is held in favour of the Debenture Trustee, the extent of recovery would depend upon realization of asset value and the Debenture Trustee in no way guarantees / assures full recovery / partial of either principal or interest.
  - b. DD conducted is premised on data / information made available to the DT appointed - agency and there is no onus of responsibility on Debenture Trustee or its appointed agency for any acts of omission / commission on the part of the Issuer.

#### 7.29 Documents to be provided by Eligible Investors

Eligible Investors need to submit the following documents, as applicable:

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

**Disclaimer: Please note that only those persons to whom the Debt Disclosure Document(s) 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.**

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**SECTION 8: DECLARATION  
PART A**

The Issuer declares as of the date of this Key Information Document 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 Key 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 Key Information Document is as applicable to privately placed debt securities and subject to information available with the Issuer.

The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by companies in the past.

**For A K Capital Finance Limited**



**Name: Ms. Shikha Sharma**  
**Designation: Company Secretary and Compliance Officer**

**Date: October 21, 2024**  
**Place: Mumbai**

**For A K Capital Finance Limited**



**Name: Mr. Mahesh Bhootra**  
**Designation: Chief Financial Officer**

**Date: October 21, 2024**  
**Place: Mumbai**

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## PART B

### DECLARATION BY THE DIRECTORS THAT-

- i. the Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act 2013 and the rules made thereunder including the compliances in relation to making a private placement of the Debentures;
- ii. the compliance with the said Act 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;
- iii. the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;
- iv. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association

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

- vi. The contents of this Key Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein lies with the Board of Directors.

I am authorized by the Debenture Committee of the Board of the Company vide resolution dated April 04, 2024 and October 16, 2024 to sign this form 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 form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Signed

For A K Capital Finance Limited

  
Name: Ms. Shikha Sharma  
Designation: Company Secretary and Compliance Officer

Date: October 21, 2024  
Place: Mumbai

For A K Capital Finance Limited

  
Name: Mr. Mahesh Bhootra  
Designation: Chief Financial Officer

Date: October 21, 2024  
Place: Mumbai

**SECTION 9: ANY MATERIAL DEVELOPMENTS**

There are no material developments since the issue of the General Information Document relevant to the offer of the non-convertible securities (including Debentures) in respect of which this Key Information Document is being issued.

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**SECTION 10: AUDITED FINANCIAL STATEMENTS OF THE COMPANY**

- Please refer Annexure III of the General Information Document for the limited review financials of the Issuer for the period ended December 31, 2023 and audited financial statements of the Issuer for the Financial Years ended March 31, 2021, March 31, 2022, March 31, 2023.
- For Financial Year ended March 31, 2024 and Limited Review Report as on June 30, 2024 the same is attached Separately as Annexure XII

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**ANNEXURE I: RATING LETTERS AND DETAILED PRESS RELEASES FROM THE RATING AGENCIES**

RATING LETTER

(Attached Separately)

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**RATING RATIONALE/ PRESS RELEASE**

(Attached Separately)

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**ANNEXURE II: CONSENT LETTER FROM THE DEBENTURE TRUSTEE AND REGISTRAR**

**Debenture Trustee:**

Attached Separately

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**Registrar & Transfer Agent:**

Attached Separately

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Beneficiary Name	[●]
Nature of Account	[●]
Account No.	[●]
IFSC/NEFT Code	[●]
UTR No. *	[●]

**\* Please enclose RTGS along-with this form.**

We hereby confirm that the payment(s) made towards subscription of the Rated, Taxable, Listed, Secured, Redeemable Fully Paid Up of non-convertible debentures is made from our bank account(s).

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

*(Note: Cheque and Drafts are subject to realisation)*

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

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

Taxpayers PAN / GIR No.	IT Circle/Ward/District	( ) Not Allotted
[●]	[●]	
Tax Deduction Status	( ) Fully Exempt	( ) Tax to be deducted at Source

(viii) **Tick whichever is applicable:**

(a) The Applicant is not required to obtain Government approval under the Foreign Exchanges Management (Non-debt Instrument) Rules, 2019 prior to subscription of shares

(b) The Applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instrument) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith –

**List of KYC docs. To be attached with the Application Form:**

- Constitution Documents: Certificate of Incorporation, Certificate of commencement of Business, Memorandum & Articles of Association, Regd. Trust Deed in case of Trust, SEBI Registration Certificate in case of Mutual Fund.
- ID Proofs: Certified Copy of PAN Card, Demat Client Master Report
- Address Proof: Form 18 (under Companies Act, 1956) or INC-22 (under Companies Act, 2013) filled with ROC or Certified copy of latest utility bills
- Authorizing docs: Power of Attorney / Board Resolution with specimen signatures certified by the Company Secretary
- Any other document as specified in the Debt Disclosure Documents or as may be demanded by the Bank or as may be required to be provided under Applicable Law by the Applicant

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

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Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Issuer shall be entitled at its sole discretion to reject the application.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures. We undertake that upon sale or transfer to subsequent investor or transferee ("Transferee"), we shall convey all the terms and conditions contained herein and in this General Information Document to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer and also hold the Issuer and each of such person harmless in respect of any claim by any Transferee.

**WE FUTHER UNDERSTAND THAT:**

**By making this application, I/We acknowledge that I/We have understood the terms and conditions of the Issue of Rated, Taxable, Listed, Secured, Redeemable Fully Paid Up non-convertible debentures being issued by A K Capital Finance Limited as disclosed in the General Information Document and Key Information Document.**

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**

Application No: [●]

Date: [●]

Debtenture Series	[●]
No. of Debtentures applied (in figures)	[●]
No. of Debtentures applied (in words)	[●]
Amount (Rs. In figures)	[●]
Amount (Rs. In words)	[●]
NEFT/RTGS	[●]

For all further correspondence, please contact the Compliance Officer.

**INSTRUCTIONS**

- ⤴ Application must be completed entirely in English, using BLOCK LETTERS.
- ⤴ A signature can be made either in English or in any other Indian language.
- ⤴ Application Forms duly completed in all respects, must be lodged at the Bank's registered office.
- ⤴ All transfers/RTGS must be made payable to the Bank account of the Issuer
- ⤴ Cheques, cash, money orders, postal orders and stock invest will NOT be accepted.
  
- ⤴ As a matter of precaution against possible fraudulent encashment of interest warrants due to loss/misplacement, one is requested to mention the full particulars of the bank account, as specified in the Application Form.
  
- ⤴ Interest warrants will then be made out in favour of the bank for credit to one's account. In case the full particulars are not given, cheques will be issued in the name of the Applicant at their own risk.
  
- ⤴ One should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income-Tax Circle/Ward/District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the Application Form in the space provided.
  
- ⤴ The application would be accepted as per the terms of the Issue outlined in the Information Document / Debt Disclosure Document.
  
- ⤴ The payment(s) towards subscription of the securities shall be made from the bank account(s) of the Applicants.

Please send the dully filled and signed Application Form to our corporate office address: 601-602, 6<sup>th</sup> floor, Windsor, off CST Road, Kalina, Santacruz – (East), Mumbai – 400 098, India".

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

**ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS**

Name of the Issuer	A. K. Capital Finance Limited		
Face Value (per security)	INR 1,00,000 (Indian Rupees One Lakh)		
Deemed Date of Allotment	October 24, 2024		
Redemption Date	October 23, 2026		
Tenor	23 (Twenty-Three) Months and 29 (Twenty-Nine) days		
Coupon Rate	Sl.	Months	Coupon Rate
	1	0 – 13	9.29% p.a.
	2	14 – 24	9.79% p.a.
Redemption	Bullet, at par subject to exercise of Call Option and / or Put Option		
Day count convention	Actual/Actual		

- Cash Flow on Per Debenture Basis if Call Option and / or Put Option is not exercised

*Payment Dates	Net Cash Flow	Principal	Interest	Principal O/s
24-Oct-24	(1,00,000.00)			1,00,000.00
24-Nov-25	10,079.01	-	10,079.01	1,00,000.00
23-Oct-26	1,08,931.70	1,00,000.00	8,931.70	-

*\*Subject to Business Day Convention*

- Cash Flow on Per Debenture Basis if Call Option and / or Put Option is exercised

*Payment Dates	Net Cash Flow	Principal	Interest	Principal O/s
24-Oct-24	(1,00,000.00)			1,00,000.00
24-Nov-25	1,10,079.01	1,00,000.00	10,079.01	-

*\*Subject to Business Day Convention*

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**ANNEXURE V: DUE DILIGENCE CERTIFICATE**

Attached Separately

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#### **ANNEXURE VI: DISCLOSURES PURSUANT TO THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR**

- (a) **Details of assets, movable property and immovable property on which charge is proposed to be created**
- Please refer Section 6 of this Key Information Document.
- (b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**
- Not applicable.
- (c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc.**
- Please refer Section 6 of this Key Information Document.
- (d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**
- Please refer Section 6 of this Key Information Document.
- (e) **For encumbered assets, on which charge is proposed to be created, the following consents along-with their validity as on date of their submission:**
- (i) **Details of existing charge over the assets along with details of charge holders, value/ amount, copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable:** Not applicable.
- (ii) **Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer to create further charge on the assets, along-with terms of such conditional consent/ permission, if any:** Not applicable.
- (iii) **Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders:** Not applicable.
- (f) **In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security:**
- (i) **Details of guarantor viz. relationship with the Issuer:** Not applicable.
- (ii) **Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor:** Not applicable.
- (iii) **List of assets of the guarantor including undertakings/ consent/ NOC as per para 2.1(b) and 2.1(c) of Chapter II of the SEBI Debenture Trustees Master Circular:** Not applicable..
- (iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** Not applicable.
- (v) **Executed copies of previously entered agreements for providing guarantee to any other person, if any:** Not applicable.
- (g) **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:** Not applicable.
- (ii) **Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities:** Not applicable.
- (iii) **List of assets of the guarantor along-with undertakings/consent/NOC as per para 2.1(b) and 2.1(c) of Chapter II of the SEBI Debenture Trustees Master Circular:** Not applicable.

- (iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** Not applicable.
- (v) **Impact on the security in case of restructuring activity of the guarantor:** Not applicable.
- (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:** Not applicable.
- (vii) **Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer:** Not applicable.
- (viii) **Executed copies of previously entered agreements for providing guarantee to any other person, if any:** Not applicable.
- (h) **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
- (i) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.:** Not applicable.
- (j) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security:** Not applicable.
- (k) **Declaration:** Not applicable.
- (l) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):** Please refer the consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and fee of the Debenture Trustee.
- (m) **Details of security to be created:** Please refer Section 6 of this Key Information Document..
- (n) **Process of due diligence carried out by the debenture trustee under the SEBI Debenture Trustees Master Circular:** The Debenture Trustee has carried out due diligence in accordance with the manner prescribed under Applicable Law.
- (o) **Due diligence certificates as per the format specified in the Debenture Trustees Master Circular and the Debt Listing Regulations:** Enclosed as Annexure V. The due diligence certificates will be submitted to BSE along with the Key Information Document.

**ANNEXURE VII: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE**

Attached Separately

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**ANNEXURE VIII: BOARD RESOLUTION AND DEBENTURE COMMITTEE RESOLUTION**

**Board resolution:**

Attached Separately

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**Debenture Committee Resolution:**

Attached Separately

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**ANNEXURE IX: SHAREHOLDERS' RESOLUTIONS**

Attached Separately

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**ANNEXURE X: FORM NO. PAS-4 - PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER**

Attached Separately

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## ANNEXURE XI: LENDING POLICY

### a. Lending Policy:

The credit policy of our Company is the principal document for the Loan Origination to post monitoring of loan of our Company, duly approved by the Board of Directors and serves as the guiding document of our Company. The broad objectives of the credit policy are:

- To build and support qualitative growth of the asset portfolio.
- To institute due diligence for mitigating level of credit risks and improve credit quality.
- Define clearly the size and nature of deals that must be brought to the relevant sanctioning authority for approval before disbursement.
- To ensure systematic standardization of the framework of the process, procedures and controls specific to the credit function.
- To identify various types of proposed borrowers.
- To focus on the competitive approach in pricing with regard to the nature of risk based on the nature of business of the borrower & structure of the transaction, cost of funds, cost of services, operating cost and market forces.
- To ensure adequate provisioning in a timely manner so as to safeguard interest of all stakeholders
- To comply with all regulatory requirements as prescribed by RBI from time to time.

The credit policy inter alia provides indicative guidelines specifying the measures to be taken for improving the credit delivery and customer satisfaction and to strengthen the risk management systems for appropriate pricing of credit risks and ensure close monitoring of the credit portfolio.

Our Company has been making efforts towards improving the risk management practices on an on-going basis, the credit policy emphasizes on initiating a paradigm transition towards a completely integrated risk management system. The Credit Risk Management of our Company focuses on identification, measuring monitoring and managing the assumed risks which inter alia includes a documented loan policy /product program(s), robust approval mechanism, effective loan administration in order to ensure overdue management and bad asset detection and remediation, loan review mechanism and portfolio management tool to manage portfolio level risks. Our Company also relies upon formal and conventional risk assessment viz the capacity and willingness of borrowers to repay and dependence primarily on cash flows for repayment with security taken to provide a secondary source of repayment, depending on respective product programs.

The Risk Management Department of our Company ensures that the loan portfolio in our Company is in line with this credit policy and risk evaluation policy and is in compliance with internal policies and regulatory guidelines with on-going improvement of the credit processes. It also tracks relevant sectors/industry and assess key industry risks on an on-going basis along with carrying detailed credit analysis and providing independent opinion to sanctioning committees which ensure that all risks are clearly identified and steps to mitigate are set out and adhered to.

The credit assessment/appraisal process and guidelines are kept in view before a credit facility is approved/renewed and all the credit proposals are rigorously appraised. The credit appraisal process inter alia involves an in-depth study of the industry, financial, commercial, technical and managerial aspects of the borrower as warranted by the product program. The Credit team of our Company independently carries out an in-depth credit analysis and market checks of the company/obligor/ counterparties/guarantor/promoter/group companies/related parties and provides independent opinion on all the aspects. Each credit proposals are prepared in an appropriate format and placed before the appropriate sanctioning authority. Credit appraisal/approval format are as per the format in respective product along with guidance notes. De-dupe / Bureau and other checks are carried out as a best practice to check if the Borrower is already having a relationship with the Company. Our Company also obtains information from multiple lenders/bankers so as to stay updated on Borrowers Credit Health and account conduct with various lenders. Our Company also obtains independent opinion from various sources, including, from the existing bankers/lenders in respect of all new Borrower/parties to the loan on best effort basis, which are recorded along with reference checks.

The Credit assessment teams also articulates the key risks in any structured transactions including operational/transactional risks, legal risks, compliance risks, market risks, reputation risks, etc. and suggest suitable mitigants for the same. As a prudent lending practice, all current relevant information about any borrower are glanced from the files and over-reliance on information stored in the minds of the dealing officer or his private files are avoided. A robust internal credit rating framework is vital for effective credit risk management. Credit monitoring of structured and large deals are carried out with due diligence and annual review of financial ability of the borrower to serve the loan during the tenure of loan. The Company also maintains the MIS of all credit approvals and their corresponding expiry dates, which are used to take necessary actions.



**b. Classification of Loans given to associate or entities related to Board, senior management, promoters, others, etc.**

Rs. In Crore

Name of the Party	Nature of Related Party	Transaction Type (Loan Given/ Loan Taken)	Outstanding as on Mar 31, 2024 (As per IND-AS)
A. K. Services Private Limited	Enterprise controlled by key management personnel	Loan Given	50.00
A. K. Alternative Asset Managers Private Limited	Fellow Subsidiary	Loan Given	5.00
Family Home Finance Private Limited	Wholly Owned Subsidiary Company	Loan Given	29.84
Total			84.84*

\*on Gross Loan basis.

**c. Classification of loans/ advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.;**

**Classification of loans/ advances given according to:**

A. K. Capital Finance Limited, systemically important non-deposit taking nonbanking financial company (NBFC-ND-SI) is engaged in the business of onward lending and investments in the Fixed Income Market. The Company's Asset under Management (AUM) comprises of Loan & Advances, Fixed Income Securities and Treasury investments.

The Total Asset under Management (AUM) of A. K. Capital Finance Limited as on Mar 31, 2024 (Audited) is aggregating to Rs. 2,727.521 Crores and of which the Loan & Advances aggregates to Rs. 572.00 Crores.

**• Type of loans as of Mar 31, 2024 (Audited):**

Sl.	Type of loans	Rs. In Crore (As per IND-AS)
1.	Secured	535.65
2.	Unsecured	38.76
	Assets under management in form of Loans & Advances only*^	574.41

The details mentioned herein are with respect to Gross Loan & Advances by the Issuer for an amount aggregating to Rs. 574.41 Crores

\*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

**• Denomination of Secured loans outstanding by loan-to-value as of Mar 31, 2024 (Audited):**

Sl. No.	LTV (at the time of origination)	Percentage of Secured Loans & Advances
1.	Upto 40%	Nil
2.	40-50%	Nil
3.	50-60%	Nil
4.	60-70%	Nil
5.	70-80%	Nil
6.	80-90%	5.47%
7.	>90%	94.535%
	Total	100.00%

**• Sectorial exposure for Loans & Advances (on gross basis) as of Mar31, 2024 (Audited):**

Sr. No.	Segment-wise break-up of AUM	Percentage of Loans & Advances
1	Retail	-
A.	Mortgages (home loans and loans against property)	-
B.	Gold loans	-
C.	Vehicle finance	-
D.	MFI	-
E.	MSME	-

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Sr. No.	Segment-wise break-up of AUM	Percentage of Loans & Advances
F.	Capital market funding (loans against shares, margin funding)	-
G.	Others	
	- MSME Finance Entities	23.44%
	- Vehicle Finance Entities	10.97%
	- Housing Finance Entities	21.26%
	- Micro Finance Entities	9.31%
	- Multi Product Financial Services Entities	32.82%
	- Others	2.20%
2	Wholesale	
A.	Infrastructure	-
B.	Real estate (including builder loans)	-
C.	Promoter funding	-
D.	Any other sector (as applicable)	-
E.	Others	-
	Total	100.00%

• **Denomination of loans (on Gross basis) outstanding by ticket size as of Mar31, 2024 (Audited):**

Sl. No.	Ticket size	Percentage of Loans & Advances
1	Upto Rs. 10.00 Crores	11.80%
2	Rs. 10.01 to Rs. 20.00 Crores	31.06%
3	Rs. 20.01 to Rs. 30.00 Crores	23.39%
4	Rs. 30.01 to Rs. 40.00 Crores	0.00%-
5	Rs. 40.01 & Above	33.75%

**\*% of Loans & Advances as of balance outstanding as of Mar 31, 2024 (Audited)**

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

• **Geographical classification of borrowers (on Gross Basis) as of Mar31, 2024 (Audited):**

Sl. No.	Top 5 states	Percentage of Loans & Advances
1.	Maharashtra	52.46%
2.	Rajasthan	13.14%
3.	Karnataka	12.31%
3.	Delhi	10.71%
5.	Haryana	3.95%
6.	Chhattisgarh	3.32%
8.	Others	4.11%
	Total	100.00%

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

Sl. No.	Name of the Borrower	Rs. In Crores
		As on Mar 31, 2024 (Audited) (IND-AS)
1.	Total advances to twenty largest borrowers / customer	497.33
2.	Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	86.45%

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

• **Movement of Gross NPA as of Mar 31, 2024 (Audited):**

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Movement of gross NPA*	Rs. In Crore
Opening gross NPA	0.09
- Additions during the year	3.80
- Reductions during the year	3.89
Closing balance of gross NPA	-

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

• **Movement of provisions for NPA as of Mar 31, 2024 (Audited):**

Movement of provisions for NPA*	Rs. In Crore
Opening balance	0.09
- Provisions made during the year	1.18
- Write-off/ write-back of excess provisions	1.27
Closing balance	-

• **Segment-wise Gross NPA as of Mar 31, 2024 (Audited):**

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

f. **In order to allow investors to better assess the debt securities issued by the NBFC, the following disclosures shall also be made by such issuers in their offer documents:**

• **A Portfolio Summary with regard to industries/sectors to which borrowings have been made as of Mar 31, 2024 (Audited): -**

Category	Rs. In Crores
Borrowings in India	2,020.72
Borrowings outside India	Nil
Total	2,020.72

• **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;**

Rs. In Crores

NPA Details	Mar - 2019	Mar - 2020	Mar-2021	Mar-2022	Mar-2023		Mar-2024
Gross NPA	Nil	Nil	Nil	Nil	0.09		Nil
Provision	Nil	Nil	Nil	Nil	0.09		Nil
Net NPA	Nil	Nil	Nil	Nil	Nil		Nil

• **Quantum and percentage of secured vs. unsecured borrowings as of Mar 31, 2024 (Audited):**

Nature of Borrowing	Rs. Crores	Percentage
Secured	2,020.72	100%
Unsecured	Nil	Nil
<b>Total</b>	<b>2,020.72</b>	<b>100%</b>

**g. Any Change in promoters holding during last financial year beyond the threshold prescribed by Reserve Bank of India**

There is no change in the shareholding of the Promoter.

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

**As Per Audited Financials (As of Mar 31, 2024) (in line with the RBI Quarterly Results format)**

Rs. In Crores

	1 Day to 7 Days	>7 Days – 14 Days	>14 to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Advances	10.14	-	22.59	23.18	21.82	59.17	150.24	156.04	57.14	8.49	508.82
Investments & Stock of Securities	779.28	131.75	60.39	552.82	555.05	14.62	30.01	35.80	7.17	45.22	2,212.09
Borrowings	526.85	33.18	41.15	70.64	157.45	414.93	244.46	482.18	36.37	-	2,007.21
FCA*	-	-	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-	-	-

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

	1 Day to 7 Days	>7 Days – 14 Days	>14 to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Deposits	-	-	-	-	-	-	5.00	1.14	0.02	-	6.16
Advances	12.16	0.21	22.87	24.07	21.88	67.37	168.30	195.26	54.58	9.20	575.90
Investments & Stock of Securities	865.40	81.02	7.67	592.99	595.18	4.22	8.77	13.89	7.17	45.22	2,221.53
Borrowings	588.23	3.18	149.79	226.52	188.99	222.74	233.39	436.01	24.21	-	2,073.06
FCA*	-	-	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-	-	-

**ANNEXURE XII: FINANCIAL STATEMENTS FOR FINANCIAL YEAR 2023-24**

Attached Separately

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