IIFL SAMASTA FINANCE LIMITED

Corporate Identity Number (CIN): U65191KA1995PLC057884
Permanent Account Number: AAACC4577H
Date and Place of Incorporation: August 9, 1995; Tamil Nadu
Certificate of Registration no. B-02.00250 issued by RBI to carry on the activities of a NBFC under section 45 IA of the RBI Act, 1934.
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru – 560 027, Karnataka, India.
Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu, India.
Telephone No: Telephone No: +91 80 4291 3588
Website: www.iiflsamasta.com
Email: secretarial@iiflsamasta.com,
Compliance Officer: Manoranjan Biswal; Tel.: +91 80 4291 3588; Email: manoranjan@iiflsamasta.com
Company Secretary: Manoranjan Biswal; Tel.: +91 80 4291 3588; Email: manoranjan@iiflsamasta.com
Chief Financial Officer: Anantha Kumar Thangavel; Tel: +91 80 4291 3509; Email: ananthakumart@iiflsamasta.com
Promoter(s): (i) Narayanaswamy Venkatesh, Tel: +91 80 4291 3588, Email id: secretarial@iiflsamasta.com;
(ii) Shivaprakash Deviah, Tel: +91 80 4291 3588, Email id: secretarial@iiflsamasta.com;
(iii) IIFL Finance Limited, Tel: +91 22 6788 1000,

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

KEY INFORMATION DOCUMENT
This Key Information Document dated 27th June, 2024 is in addition to the General Information Document with Serial No. 01-ISFL-24-25 dated February 09, 2024. The General Information Document shall be valid for period of 1 (one) year from the date of opening of the first offer of Debentures under the General Information Document.

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF 4,000 (FOUR THOUSAND) UNSUBORDINATED, UNSECURED, LISTED, RATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)") OF FACE VALUE OF INR 1,00,000/- (RUPEES ONE LAKH) AGGREGATING TO IND 40,00,00,000/- (INDIAN RUPEES FORTY CRORE) BY IIFL SAMASTA FINANCE LIMITED (THE "COMPANY" OR "ISSUER") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED 09-02-2024.

Debenture Trustee	Register & Transfer Agent	Credit Rating Agency(ies)	Statutory Auditor
VARDHMAN TRUSTEESHIP PVT LTD	LINK Intime **LINK INTIME INDIA PRIVATE LIMITED**	CRISIL An S&P Global Company **CRISIL RATINGS LIMITED**	**M/S BRAHMAYYA & CO.** CHARTERED ACCOUNTANTS KHIVRAJ MANSION,

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Vardhman Trusteeship Private Limited The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai-400051 **Phone**-022 42648335 **Fax No-** 913340016345 **Email-** corporate@vardhmantrustee.com **Website-** www.vardhmantrustee.com **Contact Person**: Rushabh Desai	C- 101, 247 Park, LBS Marg, Vikhroli (West) Mumbai – 400 083 **Tel:** +91 810 811 4949 **Fax:** +91 22 4918 6195 **Email:** debtca@linkintime.co.in/amit.dabhade@linkintime.co.in **Investor Grievance Email**: debtca@linkintime.co.in/amit.dabhade@linkintime.co.in **Website**: www.linkintime.co.in **Contact Person:** Pradnya Karanjekar	CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076 **Tel**: + 91 22 3342 3000 (B) **Fax:** + 91 22 3342 3050 **Email**: crisilratingdesk@crisil.com **Website**: www.crisil.com **Contact Person**: Ajit Velonie	10/2 Kasturba Road, Bengaluru, Karnataka – 560 001 Tel: +91 80 2227 4551 Email: srinivas@brahmayya.in Website: www.brahmayya.com Contact Person: G Srinivas

ISSUE SCHEDULE	
Issue Opening Date	June 27, 2024
Issue Closing Date	June 27, 2024
Pay in Date	June 28, 2024
Deemed Date Of Allotment	June 28, 2024
Date of earliest closing of the issue, if any	-
ISSUE DETAILS	
Nature	Unsubordinated, Unsecured, Rated, Listed, Fully Paid, Redeemable, Taxable, Non-Convertible Debentures ("NCDs" / "Debentures")
Number	4,000 (Four Thousand) Unsubordinated, Unsecured, Listed, Rated, Redeemable, Non-Convertible Debentures ("**NCDs**" or "**Debentures**") Face Value of INR 1,00,000/- (Rupees One Lakh Only) Each, for total issue size of Rs. 40,00,00,000/- (Rupees Forty Crores)
Price per Debenture	1,00,000 (Indian Rupees One Lakh) per debentures
Amount	Rs. 40,00,00,000/- (Indian Rupees Forty Crores Only)
Issue size (base issue or green shoe)	Rs. 40,00,00,000/- (Indian Rupees Forty Crores Only) Green Shoe Option: Nil
Coupon	10.00% (Ten point zero percent) per annum
Coupon Payment Frequency	Monthly , fixed
Redemption Date	28th June 2026
Redemption Amount	Rs. 1,00,000/- per debenture (Rupees One Lakhs Only)

Credit Rating	CRISIL Rating Limited has vide its letter dated 18th June, 2024 and revalidation letter dated 18-06-2024 assigned a rating of CRISIL AA- The above rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to

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	revision or withdrawal at any time by the rating agency and should be evaluated independently of any other ratings. Please refer to Annexure II of this Key Information Document for the letters dated June 18, 2024 from the Rating Agencies assigning the credit ratings above mentioned and the press release by the Rating Agencies in this respect.
Details of Eligible Investors	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 ("Eligible Investors"): a)Qualified Institutional Buyers ("QIBs") means the following entities: a)A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; b)Foreign portfolio investor other than individuals, corporate bodies and family offices; c)a Public Financial Institution; d)a Scheduled Commercial Bank; e)a multilateral and bi-lateral development financial institution; f)a State Industrial Development Corporation; g)An insurance company registered with Insurance Regulatory and Development Authority of India; h)A Provident Fund with minimum corpus of Rs.25 Crores i)A Pension Fund with minimum corpus of Rs.25 Crores 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; k)An insurance fund set up and managed by Army, Navy / Air force of the Union of India; l)Insurance funds set up and managed by the Department of Posts, India; and m)Systemically important Non- Banking Financial Companies. Any non-QIB including inter-alia 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. 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/

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	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. Note: 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.
Details about Underwriting	Not Applicable
Listing	The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) segment of the National Stock Exchange of India Limited **("NSE")** ("**Stock Exchange(s)**"). The Issuer shall comply with the requirements of the SEBI LODR Regulations (as defined in Key Information Document) to the extent applicable to it on a continuous basis. Please refer to ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE of the Key Information Document for the 'in-principle' listing approval from the Stock Exchange.
Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the Key Information Document on the Electronic Book Provider Platform, if applicable.	Not applicable, the Debentures do not exceed the threshold for mandatory electronic book platform as prescribed under Chapter VI of the Securities and Exchange Board of India Master Circular dated May 22, 2024 having reference no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 (as updated from time to time) and hence the issuer is not required to comply with the EBP requirement.
Specific declaration requested by Stock Exchange: non-equity regulatory capital.	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the NCS Listing Regulations. The face value of each Debenture is INR 1,00,000 (Indian Rupees One Lakh Only).
Reissuance of Debentures	The Issuer reserves the right to make multiple issuances under the same ISIN. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be.

BACKGROUND

This Key Information Document (as defined below) is related to the Debentures to be issued by **IIFL Samasta Finance Limited** (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer on January 24, 2024 and the Committee of the Board of Directors of the Issuer on 23rd June 2024 and the Memorandum and Articles of Association

MANORANJAN BISWAL Digitally signed by MANORANJAN BISWAL Date: 2024.06.27 14:49:19 +05'30' of the Company. Pursuant to the resolution passed by the Company's shareholders dated January 24, 2024 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR 20,000,00,00,000/- (Indian Rupees Twenty Thousand Crore).

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

ISSUER'S ABSOLUTE RESPONSIBILITY

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

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SECTION 1 DISCLAIMERS

Please refer to Section 1 (*Disclaimers*) of the General Information Document for the disclaimers in respect of the issuance of Debentures.

SECTION 2 DEFINITIONS AND ABBREVIATIONS

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

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.
Application Form	The form which shall be circulated to the prospective investors along with the Key Information Document for the purpose of applying for the debentures and marked as ANNEXURE IX: APPLICATION FORM.
Allot/ Allotment/ Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue
Account Bank	State Bank of India
Beneficial Owner(s)	means the holder(s) of the Debentures in dematerialized form whose name is recorded as such with the Depository.
Board/ Board of Director(s)	Board of Director(s) of the Issuer
Business Day	Business Day shall mean a day (other than a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) or a Sunday) on which banks are normally open for business and the money market is functioning in Mumbai.
CERSAI	means the Central Registry of Securitization Asset Reconstruction and Security Interest of India.
CDSL	Central Depository Services (India) Limited
Company / Issuer	IIFL SAMASTA FINANCE LIMITED
Coupon	means the coupon payable on the Debentures on the Coupon Payment Date(s), at the Coupon Rate.
Coupon Payment Date	means the date(s) as specified in SECTION 8 (*Summary of Terms*) of this Key Information Document.
Debentures or NCDs	4,000 (Four Thousand) Unsubordinated, Unsecured, Listed, Rated, Redeemable, Non-Convertible Debentures ("**NCDs**" or "**Debentures**") Face Value of INR 1,00,000/- (Rupees One Lakh Only) Each, for issue size of Rs. 40,00,00,000/- (Rupees Forty Crores).
Debenture Holder(s)/Investors	means, in respect of any Debentures issued pursuant to this Key Information Document, each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders. Sub-paragraphs (a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" or "Investor" shall be construed accordingly.
Debenture Trust Deed / DTD	The Debenture trust deed entered / to be entered into between the Company and the Debenture Trustee.
Debenture Trustee	Trustee for the Debenture Holder(s), in this case being Link Intime India Private Limited
Debenture Trustee Agreement	means the agreement entered into by and between the Issuer and the Debenture Trustee for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Debentures.

Deemed Date of Allotment	June 28, 2024.
Depositary Participant / DP	A Depositary participant as defined under Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
DRR	Debenture Redemption Reserve
EFT	Electronic Fund Transfer
Financial Year / FY	Financial year the of Company i.e. a period commencing from 1st April and ending on 31st March of the next calendar year
General Information Document	The general information document dated 09-02-2024 issued by the Issuer.
Issue Opening Date	June 27, 2024
Issue Closing Date	June 27, 2024
Key Information Document	means this key information document dated June 27, 2024 supplementing the General Information Document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Listed NCDs Master Circular	means "*Master Circular for issue and listing of non-convertible securities, securitized debt instrument, security receipts, municipal debt securities and commercial paper*" issued vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 and as amended from time to time.
Master Circular for Debenture Trustee	means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on "*Master Circular for Debenture Trustees*", as amended, modified, supplemented or restated from time to time.
NA	Not applicable
NCS Listing Regulations/Debt Listing Regulations/	Securities And Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time.
NEFT	National Electronic Fund Transfer
NSE	National Stock Exchange Of India Limited
NSDL	National Securities Depository Limited
PAN	Permanent Account Number
POA	Power of Attorney
Rating Agency/ Credit Rating Agency	Crisil Rating Limited registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time and having its office at CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076.
Record Date	shall mean the date being 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.
REF / Recovery Expense Fund	means recovery expense fund created/to be created by the Issuer with the Stock Exchange.
R&T Agent	Registrar and Transfer Agent to the Issue, in this case being Link Intime Indian Private Limited
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
SEBI LODR Regulations/ LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
SEBI Listed Debentures Circulars and Regulations	means, collectively, Master Circular for Debenture Trustee, the Listed NCDs Master Circular, NCS Listing Regulations and the LODR Regulations (to the extent applicable).
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular.
Stock Exchange(s)	National Stock Exchange Of India Limited (NSE)
TDS	Tax Deduction at Source
WDM	Wholesale Debt Market

SECTION 3 UNDERTAKING OF THE ISSUER

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

Specific attention of investors is invited to the statement of 'Risk factors' given under the section 'General Risks'. "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, that the information contained in the Key Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/offer document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

The Company undertakes that the Key Information Document is in compliance with SEBI (Issue and Listing of Non-Convertible Securities) (Second Amendment) Regulations, 2023 amended on July 06, 2023.

The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been submitted to the stock exchange(s) on which the non-convertible securities are proposed to be listed, at the time of filing of the Key Information Document.

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

Issuer undertakes that it has amended and incorporated provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014 by September 30, 2023 as specified in press release of SEBI Board Meeting (PR No. 37/2022) and SEBI circular issued from time to time.

Representation & Warranties:

The Issuer declares, represents and warrants to the Debenture Trustee and the Debenture Holders, as follows which representations and warranties shall be made as on the date of this Term Sheet and shall be deemed to be repeated on each date until the Final Settlement Date:

1. Status

I. The Issuer has been duly incorporated, organized and is validly existing, under applicable law.

II. The Issuer is a non-banking financial company registered with the RBI or such other regulatory authority (if applicable) and such registration is valid and subsisting;

III. The Issuer has the corporate power, authority and all material permits, approvals, authorizations, licenses, registrations, and consents including registrations, to own and operate its assets and to carry on its business in substantially the same manner as it is currently conducted.

2. Binding Obligations

The obligations expressed to be assumed by it under the Transaction Documents are legal, valid, binding and enforceable obligations.

3. Non-conflict with other obligations

The entry into and performance by the Issuer of, the transactions contemplated by the Transaction Documents do not and will not conflict with:

I. any Applicable Law (including, without limitation, any laws and regulations regarding anti-money laundering or terrorism financing, and similar financial sanctions);

II. its constitutional documents;

III. any agreement or instrument binding upon it or any of its assets, including but not limited to any terms and conditions of the Financial Indebtedness availed of by the Issuer.

4. Power and authority

It has the power to issue the NCDs and enter into, performs and delivers, and has taken all necessary action to authorize its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents.

5. Validity and admissibility in evidence

All approvals, authorizations, consents, permits (third party, statutory or otherwise) required or desirable:

I. to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;

II. to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and

III. for it to carry on its business, and which are material, have been obtained or effected and are in full force and effect.

6. No default

I. No Event of Default or potential event of default has currently occurred and is continuing or would be expected as a result from the execution or performance of any Transaction Documents or the issuance of the Debentures.

II. No other event or circumstance is outstanding which constitutes (or which would, with the lapse of time, the giving of notice, the making of any determination under the relevant document or any combination of the foregoing, constitute) a default or termination event (however described) under any other agreement or instrument which is binding on the Issuer or any of its Assets or which might have a Material Adverse Effect.

7. Pari-Passu Ranking

I. The claims of the Debenture Holders shall be akin to the claims of unsubordinated unsecured, investors / lenders and shall rank pari-passu to all Unsubordinated unsecured indebtedness of the Issuer.

II. Each of the Debenture Holders shall inter-se rank pari-passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.

8. Legal / Litigation Matters

I. There are no claims, investigations or proceedings before any court, tribunal or governmental authority in progress or pending against or relating to the Issuer, which would have a Material Adverse Effect.

II. There are no unfulfilled or unsatisfied judgments or court orders in respect of the Issuer.

III. The Issuer has not taken any action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings or no order has been passed for its winding-up, dissolution or re-organization or for the enforcement of any of its assets or for the appointment of a liquidator, supervisor, receiver, administrator, administrative receiver, trustee or other similar officer for it or in respect of its assets.

9. No misleading information

All information provided by the Issuer to the Debenture Trustee/Debenture Holders is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated and is not misleading due to omission to state a fact or otherwise.

10. Compliance; Corporate Matters

I. The Issuer has complied with Applicable Law, including without limitation, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021 and all other Applicable Law in respect of the issuance of the Debentures and for the performance of the Issuer of its obligations with respect to the Debentures, and to carry on its business.

II. There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of any Governmental Authority issued or outstanding or to the best of the Issuer's knowledge (after making due and careful enquiry), anticipated against the Issuer which would have a Material Adverse Effect.

III. No notice or other communication (official or otherwise) from any Governmental Authority has been issued or is outstanding or to the best of the Issuer's knowledge (after making due and careful enquiry), anticipated with respect to an alleged, actual or potential violation and/or failure to comply with any such Applicable Law or requiring them to take or omit any action.

IV. The Issuer shall complete all necessary formalities including all filings with and notices to the relevant regulatory authorities as may be required, including but not limited to the designated stock exchange (if applicable) and the ROC and obtain all consents and approvals required for the completion of the Issue.

V. All legal and procedural requirements specified in the Constitutional Documents or required under the Applicable Law have been duly complied with in all respects in relation to the issue of the Debentures.

VI. The registers and minute books (including the minutes of the board and general meetings) required to be maintained by the Issuer under Applicable Law:

- are up-to-date and have been maintained in accordance with the Applicable Law;
- comprise complete and accurate records of all information required to be recorded in such books and records; and
- no notice or allegation that any of them are incorrect and/or should be rectified has been received.

11. Assets

Except for the security interests and encumbrances created and recorded with the ROC (available using CIN U65191KA1995PLC057884) on the website http://www.mca.gov.in/MCA21/index.html under the heading Index of Charges), the Issuer has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all material Assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

12. Financial statements; Accounts and Records

I. Its audited financial statements most recently provided to the Debenture Trustee as of March 31, 2024 were prepared in accordance with Applicable Accounting Standards consistently applied save to the extent expressly disclosed in such financial statements.

II. Its audited financial statements as of March 31, 2024 provided to the Debenture Trustee, give a true and fair view and represent its financial condition and operations during the Financial Year save to the extent expressly disclosed in such financial statements.

III. The books of accounts of the Issuer have been fairly and properly maintained, the accounts of the Issuer have been prepared in accordance with Applicable Law and the Applicable Accounting Standards, so as to give a true and fair view of the business (including the assets, liabilities and state of affairs) of the Issuer and its subsidiaries. The Issuer has a proper, efficient and effective book-keeping and accounting system in place as well as adequate professional staff, including maintaining of accounts showing the loan drawings, payments, interest etc.

13. Solvency

I. The Issuer is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended from making payments of any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of Applicable Law, nor will it become unable to pay its debts for the purposes of Applicable Law as a consequence of entering into the Transaction Documents.

II. The Issuer, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling its Financial Indebtedness.

III. The value of the Assets of the Issuer is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business.

IV. No insolvency or bankruptcy process has commenced under Applicable Law in respect of the Issuer (including pursuant to the IBC and the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019) as amended from time to time.

V. No reference has been made, or enquiry or proceedings commenced, in respect of the Issuer, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the Stressed Assets Framework).

14. Material Adverse Effect

I. No Material Adverse Effect has occurred, including without limitation, in relation to the business, condition, operations, performance or prospects of the Issuer.

II. There are no circumstances existing which could give rise, with the passage of time or otherwise, to a Material Adverse Effect.

15. Illegality

It is not illegal or unlawful for the Issuer to perform any of its obligations under the Transaction Documents.

16. Tax Laws

I. The Issuer has complied with all the requirements as specified under the Tax laws as applicable to the Issuer in relation to returns, computations, notices and information which are, or are required to be made or given by the Issuer to any Tax authority for taxation, and for any other Tax or duty purposes, have been made and are correct.

II. The Issuer has not received any notice of any Tax disputes or other liabilities of Taxes in respect of which a claim has been made or notice has been issued against the Issuer.

17. No Immunity

Neither the Issuer nor any of its assets are entitled to immunity from suit, execution, attachment or other legal process in its jurisdiction of incorporation. The issuance of the Debentures (and the Transaction Documents) constitutes, and the exercise of the Issuer's rights and performance of and compliance with its obligations in relation thereto, will constitute, private and commercial acts done and performed for private and commercial purposes.

18. Confirmations pursuant to the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021, as amended from time to time:

With effect from the date of filing of the draft Key Information Document with the NSE, as on the date of filing of the draft Key Information Document with the NSE in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021:

I. the Issuer or the Promoter/ Promoter Group of the Issuer, or the directors of the Issuer have not been debarred from accessing the securities market or dealing in securities by the Securities and Exchange Board of India;

II. no Promoter of the Issuer or director of the Issuer is a promoter or director of any another Issuer which is debarred from accessing the securities market or dealing in securities by Securities and Exchange Board of India;

III. no Promoter of the Issuer or director of the Issuer is a fugitive economic offender; and

IV. no fines or penalties levied by Securities and Exchange Board of India or designated stock exchange is pending to be paid by the Issuer.

For the purposes of this Term Sheet:

"Material Adverse Effect" shall mean, with respect to any entity, the effect or consequence of an event, circumstance, occurrence or condition including change in credit rating/ outlook/ opinion, change in senior management team, change in the statutory auditor of the Company other than required by the applicable law, change in board of directors' member which has caused, as of any date of determination, or change in applicable regulation by any regulatory authority impacting the current business model 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 Holder is prejudicial to the ability of the entity to perform its obligations under the Transaction Documents; (ii) on the rights or remedies of the Debenture Holders hereunder or under any other Transaction Documents; (iii) the ability of the entity to perform its obligations under the Transaction Documents; or (iv) the legality, validity or enforceability of any of the Transaction Documents.

"Final Settlement Date" shall mean the date on which all payments have been irrevocably discharged in full and all the Debentures have been redeemed by the Issuer in full in accordance with the terms of the Transaction Documents and the Debenture Holders have provided a written confirmation of the same to the Issuer (with a copy marked to the Debenture Trustee).

SECTION 4 RISK FACTORS

Please refer to *Section 4 (Risk Factors) of the General Information Document* for the risk factors in respect of the issuance of Debentures.

SECTION 5 REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of the NCS Listing Regulations and in this section, the Issuer has set out the details required as per Schedule I of the NCS Listing Regulations:

LIST OF DOCUMENTS TO BE FILED WITH THE STOCK EXCHANGE AND DEBENTURE TRUSTEE

List of disclosures to be filed along with the listing application to the Stock Exchange:

I. Memorandum and articles of association of the Issuer and necessary resolution(s) for the allotment of the debt securities;

II. Copy of last three years audited and adopted annual reports;

III. Statement containing particulars of, dates of, and parties to all material contracts and agreements;

IV. Copy of the Committee Resolution dated 19th June 2024 authorizing the borrowing and list of authorized signatories.

V. Certified true copy of the resolution passed by the Company at the Annual General Meeting under Section 180 (1)(c) of the Act, held on January 24th, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 200,00,00,00,000/- (Rupees Twenty Thousand Crores only);

VI. Copy of the resolution passed by the shareholders of the Company at the Extra Ordinary General Meeting held on 24th January 2024 authorizing the issue/offer of non-convertible debentures by the Company;

VII. An undertaking from the Issuer stating that the necessary documents including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/ act/ rules etc. and the same would be uploaded on the website of the Stock exchange, where the debt securities have been listed, within five working days of execution of the same.

VIII. Any other particulars or documents that the NSE may call for as it deems fit.

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

SECTION 6 ISSUER INFORMATION

I. Promoters of the Company

Details of Promoters of the Issuer Company

Please refer to Section 6 (*Issuer Information*) of the General Information Document for the details of the promoters of the Issuer.

II. Credit Rating of Debenture

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

CRISIL Ratings Limited has assigned "CRISIL AA-" rating to these Debentures by a letter dated 18-06-2024. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk

The rating letters as released by CRISIL Rating Limited are enclosed as ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY.

III. Listing

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

The Debentures are proposed to be listed on the **Wholesale Debt Market (WDM) segment of the National Stock Exchange of India Limited (NSE). The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on** a continuous basis. The Issuer has obtained the in-principle approval for the listing of the Debentures on the WDM segment of the Stock Exchange as set out in Error! Reference source not found..

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

The Issuer has created the Recovery Expense Fund in accordance with the Master Circular for Debenture Trustees with the Stock Exchange. In this regard, please also refer to the section on "*Creation of recovery expense fund*" under SECTION 8 (*Summary of Terms*) below.

IV. Issue schedule

ISSUE SCHEDULE	
Issue Opening Date	June 27, 2024
Issue Closing Date	June 27, 2024
Pay in Date	June 28, 2024

Deemed Date Of Allotment	June 28, 2024

V. Name, logo, addresses, website URL, email address, telephone number and contact person of the following:

Name:	IIFL Samasta Finance Limited
Debenture Trustee:	**VARDHMAN TRUSTEESHIP PRIVATE LIMITED** The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Phone-022 42648335 Fax No- 913340016345 Email- corporate@vardhmantrustee.com Website-www.vardhmantrustee.com
Register and Transfer Agent	**LINK INTIME INDIA PRIVATE LIMITED** C- 101, 247 Park, LBS Marg, Vikhroli (West) Mumbai – 400 083 **Tel:** +91 810 811 4949 **Fax:** +91 22 4918 6195 **Email:** debtca@linkintime.co.in/ amit.dabhade@linkintime.co.in **Investor Grievance Email**: **Website**: www.linkintime.co.in **Contact Person:** Mr. Amit Dhabade
Credit Rating Agency	**CRISIL RATINGS LIMITED** CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076 **Tel**: + 91 22 3342 3000 (B) **Fax:** + 91 22 3342 3050 **Email**: crisilratingdesk@crisil.com **Website**: www.crisil.com **Contact Person**: Ajit Velonie
Auditors:	**M/s Brahmayya & Co.** Chartered Accountants Khivraj Mansion, 10/2 Kasturba Road, Bengaluru, Karnataka – 560 001 Tel: +91 80 2227 4551 Email: srinivas@brahmayya.in Website: www.brahmayya.com Contact Person: G Srinivas
Guarantor	NA
Legal Counsel	VERIST LAW

	Name: .Verist Law Address: Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai- 400013 Website: www.veristlaw.in Email address: Srishti.ojha@veristlaw.com Telephone Number: 022-66907368 Contact Person: Srishti Ojha

VI. About the Issuer

a. Overview and a brief summary of the business activities of the issuer:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

b. Structure of the group

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

c. A brief summary of the business activities of the subsidiaries of the issuer:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

e. Subsidiary details:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

f. Project cost and means of financing, in case of funding of new projects:

Not Applicable

VII. Expenses of the Issue

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

Particulars	**Amount*** (Lakhs)	**As a percentage of the Issue proceeds (in %)**	**As a percentage of the total expenses of the Issue (in %)**
Lead manager(s) fees,	NA	NA	NA
Underwriting commission	NA	NA	NA
Brokerage, selling commission and upload fees	NA	NA	NA
Fees payable to the registrars to the issue	NA	NA	NA
Fees payable to the legal Advisors	1.5	0.04%	30%

Advertising and marketing expenses	NA	NA	NA
Fees payable to the regulators including stock exchanges	1.00	NA	20%
Expenses incurred on printing and distribution of issue stationary	NA	NA	NA
Any other fees, commission or payments under whatever nomenclature	2.5	0.06%	50%
Grand Total	5.00	0.13%	100%

**the final expenses incurred shall be subject to change.

VIII. 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**").

Please refer to ANNEXURE I (*Last Audited Financial Statements*) of the General Information Document for the audited financial statements of the Issuer for a period of 2022-23, 2021-22, 2020-21 and the audited financial information for the period upto March 31st, 2024 with limited review report.

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

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

Please refer to ANNEXURE I (*Last Audited Financial Statements*) of the General Information Document for the audited financial statements of the Issuer for a period of 2022-23, 2021-22, 2020-21 and the audited financial information for the period upto March 31st, 2024 with limited review report.

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

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

Not applicable

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

e. **Key Operational and Financial Parameters on a consolidated basis and standalone basis**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

f. **Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability. As Given Below.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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-NA**

IX. BRIEF HISTORY OF THE ISSUER

i. Share Capital

Details of Share Capital as at last quarter ended on March 31, 2024 is given below:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

ii. Change in Capital Structure

Change in the capital structure as on last quarter ended on March 31, 2024, for the preceding three financial years and current financial year

Please refer to Section 6 (*Issuer Information)* of the General Information Document.

iii. History of Equity Share Capital

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

Please refer to Section 6 *(Issuer Information)* of the General Information Document.

iv. Amalgamation/ Acquisition

Details of any Acquisition or Amalgamation in the preceding one year:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

v. Reorganization or Reconstruction

Details of any Reorganization or Reconstruction in the preceding one year:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Details of the shareholding of the Company as at the latest quarter end, i.e., March 31, 2024 as per the format specified under the listing regulations:-

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

vii. Top 10 shareholders of the Company

The list of top 10 holders of equity shares of the Company as on the latest quarter ended March 31, 2024;

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

X. DIRECTORS OF THE COMPANY

i. The details of the current directors of the Company is given below:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

ii. Change in directors

The details of change in directors in the preceding three financial years and current financial year:-

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

iii. 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)

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

b. Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

c. Full particulars of the nature and extent of interest, if any, of every director:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

i. in the promotion of the issuer company; or
ii. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or
iii. 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

iv. Contribution being made by the directors as part of the offer or separately in furtherance of such objects.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

v. 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.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XI. AUDITORS OF THE COMPANY

i. **Current auditor**

The details of the auditors of the Company:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

ii. Details of change in auditors:

Details of change in auditor for preceding three financial years and current financial year:-

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XII. DETAILS OF THE BORROWING OF THE COMPANY AS ON THE LATEST QUARTER END

Details of the following liabilities of the issuer, as at the end of the last quarter, i.e March 31, 2024 or if available, a later date:

i. **Secured Loan Facilities**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

ii. Details of Unsecured Loan

The Company has availed unsecured loan as on the latest quarter end on March 31, 2024:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

iii. **Non-Convertible Debentures**

The details of outstanding non-convertible securities in the following format as on the latest quarter end on March 31, 2024:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

iv. Details of commercial paper issuances as at the end of the last quarter in the following format

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

vii. Other Borrowings

Details of bank fund-based facilities/ Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on March 31, 2024:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XIII. ADDITIONAL DISCLOSURES BY NBFC AS REQUIRED UNDER CHAPTER IV OF LISTED NCDS MASTER CIRCULAR

As set out Annexure IV (Specific Disclosures Required from NBFC) and Annexure V (ALM Statements) of the General Information Document

XIV. **Defaults in borrowing**

The 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:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XV. Material event/ development affecting investment decision

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 to Section 6 (*Issuer Information*) of the General Information Document.

XVI. 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.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XVIII. 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.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XXIII. Declaration in case of public issue with regards to the following:

a. procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;

N.A.

b. a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including utilised and unutilized monies out of the previous issue in the prescribed manner;

N.A.

c. the details of all utilized and unutilized monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and

N.A.

d. the interim use of funds, if any.

N.A.

XXIV. 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.

Directors	Please refer ANNEXURE IV: COMMITTEE RESOLUTION 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, other than audited financials as set out in ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer 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
Trustees	The consent letter from Debenture Trustee is provided in ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE of this Key Information Document.
Solicitors /Advocates/Legal Advisors	The company has appointed the legal counsel to the issue vide board resolution. Please refer to ANNEXURE IV: COMMITTEE RESOLUTION of this Key Information Document.
Registrar	The consent letter from the Registrar is provided in ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT of this Key Information Document.
Lenders of the Issuer	The Issuer believes that no specific consent from the lenders of the Issuer is required.
Experts	Consent of the experts as mentioned above has been obtained to the extent applicable.

XXV. The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.

Vardhman Trusteeship Private Limited has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given their consent to the Issuer for its appointment under the Securities and Exchange Board Of India (Issue And Listing Of Non-Convertible Securities) Regulations, 2021, as amended up to date, and a copy of the consent letter is enclosed as ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE to this Key Information Document. The Company will enter into a Trusteeship Agreement/ Debenture Trust Deed, inter-alga, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debenture.

The Debenture Holders shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Debenture Trustee or any of their Agents or authorized officials to do, *inter cilia*, all such acts, deeds and things necessary in respect of the Debentures being offered in terms of the Key Information Document. All rights and remedies under the Debenture Trust Deed / Trusteeship Agreement and/or other documents shall rest in and be exercised by the Debenture Trustee without having it referred to the Debenture holders. Any payment made by the Company to the Debenture Trustee on behalf of the Debenture holder(s) shall discharge the Company to that extent to the Debenture holder(s). No Debenture holder shall be entitled to proceed directly against the Company unless the Debenture Trustee, having become so bound to proceed, fails to do so.

Company reserves the rights to appoint any other SEBI registered Trustee.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XXVII. 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 debt securities /non- convertible redeemable preference shares which need to be made, should be disclosed.

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended from time to time.

b. Procedure and time schedule for allotment and issue of securities should be disclosed;

The issue schedule for the issue of the Debentures is as follows:

PARTICULARS	DATE
Issue Opening Date	June 27, 2024
Issue Closing Date	June 27, 2024
Pay In Date	June 28, 2024
Deemed Date of Allotment	June 28, 2024

Please also refer SECTION 7 (*Application Process*).

c. Cash flows emanating from the debt securities / non- convertible redeemable preference shares shall be mentioned in the offer document, by way of an illustration.

The cashflows emanating from the Debentures, by way of an illustration, are set out under **ANNEXURE X: ILLUSTRATION OF BOND CASH FLOWS** of this Key Information Document.

XXVIII. Disclosures pertaining to willful defaulter:

The disclosures pertaining to willful defaulter is as provided in SECTION 9 (*Disclosure Pertaining to Wilful Default*) of this Key Information Document.

XXIX. UNDERTAKING BY THE ISSUER

Please refer to Section 3 (*Undertaking of the Issuer*) of the General Information Document.

XXX. Risk Factors

Please refer to Section 4 (*Risk Factors*) of the General Information Document.

XXXI. Other Details

1. DRR creation - relevant regulations and applicability

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

2. Issue/ instrument specific regulations

The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Companies Act, 2013 and other applicable laws and regulations from time to time.

Over and above, the said debentures shall be subject to the term and conditions as contained in the General Information Document/ Key Information Document, application form and the Debenture Trust Deed / Trustee Agreement.

3. Default in Payment; NO

4. Delay in Listing:

The Debentures are proposed to be listed on National Stock Exchange of India Limited, being the Designated Stock Exchange. The details of NSE are as below:

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Tel. No: 022 2659 8100/ 2659 8114 / 66418100
Fax No: 022 2659 8120

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate for the period of delay from the deemed date of allotment of for the Debentures until the listing of the Debentures is completed,

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

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

Issue details:

As detailed in Section 7 *(Application Process)* of this Key Information Document.

6. 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 PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities), Rules, 2014 is provided as **ANNEXURE X: PAS 4** Please refer **ANNEXURE X: PAS 4** for all disclosures required under the Companies (Prospectus and Allotment of Securities), Rules, 2014 are set out therein.

7. 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

8. The issue document shall include the following other matters and reports, namely:

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities/nonconvertible redeemable preference shares are or is to be applied directly or indirectly:

(1) in the purchase of any business; or

(2) 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 –

1. **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**
2. **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.**

(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:

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

(2) 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; NA

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

(4) 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: NA

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. NA

(c) If:

(1) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares 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

(2) 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 –

1. **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**
2. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

NA

(d) The said report shall:

(1) 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

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

NA

(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 rescheduling, prepayment, penalty, default shall be disclosed.

As set out in Annexure IV in the General Information Document.

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

NA

(g) The matters relating to:

(1) Material contracts:

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Committee Resolution dated 19th June 2024, authorizing the issue of Debentures offered under the terms of this Key Information Document.
3.	Shareholder Resolution under Section 180 (1) (a) and Section 180 (1) (c) dated 24th January 2024 authorizing the borrowing by the Company and the creation of security.
4.	Copies of Annual Reports of the Company for the last three financial years.
5.	Credit rating letter from the Rating Agency(ies) dated 18th June, 2024 term sheet.
6.	Letter from Debenture Trustee dated 20th June 2024 giving its consent to act as Debenture Trustee. ("**Consent Letter**")
7.	Letter for Register and Transfer Agent dated 20th June 2024
8.	Certified true copy of the certificate of incorporation of the Company.
9.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL: 09-09-2017; CDSL dated 18-06-2018.
10.	Debenture Trustee Agreement dated 24th June 2024 executed between the Issuer and the Debenture Trustee.
11.	Debenture Trust Deed dated on or around the date of this Key Information Document executed between the Issuer and the Debenture Trustee.

(2) 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 on Business Days.

(h) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.
Refer the enclosed Financials for FY 2023-24

(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.

NA

(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.

NA

(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.

NA

SECTION 7 APPLICATION PROCESS

I. Who can invest /apply?

The investors, who specifically approached, who are eligible to apply for this private placement of Debentures are mentioned in the General Information Document/ Key Information Document. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue.

All such Investors / transferees are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of / purchasing the Debentures and with respect to any subsequent transfer of the Debentures and shall be bound by the terms and conditions of the Debentures as set out in this Key Information Document. It is clarified that applications are not to be made by a 'person resident outside India' as defined under the Foreign Exchange Management Act, 1999 (including foreign portfolio investors, non-resident Indians, overseas corporate bodies, etc.)

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form as set out in ANNEXURE IX: APPLICATION FORM in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the relevant Application Form. No application can be made for a fraction of a Debenture. The series of Debentures applied for must be clearly indicated in the Application Form. 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 interest/ redemption warrants.

An Application Form must be accompanied by either demand draft(s) or cheque(s) drawn or made payable in favour of the Issuer or otherwise as may be set out in the Application Form and crossed "Account Payee Only". Cheque(s) or demand (s) may be drawn on any bank including a co-operative bank, which is a member or a sub-member of the bankers clearing house located at Bangalore If permitted, the applicant may transfer payments required to be made in relation to any by electronic transfer of funds/RTGS, to the bank account of the Issuer as per details mentioned in the Application Form.

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

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

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

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

Deemed date of allotment for the issue is June 28, 2024, by which date Investors would be intimated of allotment.

Payment Instructions for non EBP Process
Upon receipt of intimation of allotment, application form along with cheque(s)/drafts favouring "IIFL SAMASTA FINANCE LIMITED", crossed Account Payee only the entire amount of Rs. 40,00,00,000/- (Indian Rupees Forty Crore only) per debenture is payable on the application. Applicants can alternatively, remit the application amount through RTGS on State Bank of India. The RTGS details of the Issuer are as under:

Bank Name and Address	STATE BANK OF INDIA- BANGALORE
IFSC Code	SBIN0014431
Bank Account No:	40803086705

II. Documents to be provided by Investors / applicants

Investors need to submit the following documents, along with the Application Form, as applicable

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

III. Applications to be accompanied with bank account details

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

IV. Applications under Power of Attorney

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate etc., the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's branch where the application has been submitted failing which the applications are liable to be rejected.

V. Interest on Application Money

Interest on Application Money will be paid at the applicable coupon rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of Income Tax Act, 1961 or any statutory modification or re-enactment thereof) and will be paid on the entire application money on all valid applications.

Such interest shall be paid for the period commencing from the date of credit by way of funds transfer / Real time gross settlement up to one day prior to the date of allotment.
No interest on application money would be payable in cases of invalid applications.

VI. Letters of Allotment

The Debentures will be credited in dematerialised form within 2 (two) Business Days from the Deemed Date of Allotment

VII. Record Date

The record date for payment of Coupon or repayment of principal shall be 15 (Fifteen) days of redemption of such Debentures.

VIII. Refunds

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

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

IX. Payment on Redemption

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

X. Mode of Payment

All payments must be made through cheque(s)/draft(s)/transfers/RTGS as set out in the application form.

XI. Effect of Holidays

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

XII. Payment of Coupon

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

XIII. Tax Deduction at Source

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

XIV. PAN/GIR Number

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

XV. Signatures

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

XVI. Basic terms of the present offer

Refer Section 8 *(Summary of Terms)* in the General Information Document/ Key Information Document for issue specific details.

XVII. Minimum Subscription

The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.

XVIII. Deemed Date of Allotment

Deemed Date of Allotment All the benefits under the Debentures, including but not limited to the payment of Coupon, will accrue to the Investor from the deemed date of allotment. The deemed date of allotment for the Issue is As per respective Key Information Document.

All benefits related to the Debentures will be available to the Debenture Holders from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/Deemed date(s) of Allotment at its sole and absolute discretion without any notice to the Debenture holders. In case the Issue Closing

Date is revised, the Deemed Date of Allotment may also be revised by the Company at its sole and absolute discretion.

XIX. Market Lot Market lot will be one Debenture

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

XX. Security

The Debentures are unsecured.

XXI. Debentures in Dematerialized Form

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

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

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

XXII. Joint-Holders

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

XXIII. Mode of Transfer

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company. The provisions relating to transfer and transmission, nomination and other related matters in respect of equity shares of the Company, contained in the Articles of Association of the Company, shall apply mutatis mutandis to the transfer and transmission of the Debentures and nomination in this respect.

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

XXIV. Succession

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

XXV. Governing law

The Debentures shall be construed to be governed in accordance with Indian Law.

The courts and tribunals at Bangalore/Chennai, as mutually agreed between the parties, shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions. Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the Debenture Holders and the Debenture Trust Deed.

SECTION 8 SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to IIFL Samasta Finance Limited ("**Borrower**" or "**Company**") by the Investor for onward lending and general corporate purpose and to augment the long-term resources of the company to meet working capital requirement.

For the avoidance of the doubt, except as specifically stated, this term sheet does not attempt to describe all terms and conditions of the transaction contemplated herein. The term sheet is intended to outline certain basic terms around which transaction could be structured. All proposed terms and conditions are subject to execution of mutually satisfactory transaction documents, satisfactory legal, technical & financial diligences, meeting of stipulations as contained herein etc.

TERM SHEET **TERMS & CONDITIONS OF NCD**	
Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.)	10.00% IIFL Samasta Finance Limited 2026
Issuer	IIFL SAMASTA FINANCE LIMITED
Type of Instrument	Rated, Unsubordinated, Unsecured, Taxable, Transferable, Redeemable Non-convertible Debentures ("**NCDs**" / "**Debentures**")
Nature of Instrument (Secured or Unsecured)	Unsecured
Seniority (Senior or Subordinated)	Unsubordinated
Mode of Issue	Private Placement
Eligible Investors	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 ("**Eligible Investors**"): a)Qualified Institutional Buyers ("**QIBs**") means the following entities: a)A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; b)Foreign portfolio investor other than individuals, corporate bodies and family offices; c)a Public Financial Institution; d)a Scheduled Commercial Bank;

	e)a multilateral and bi-lateral development financial institution; f)a State Industrial Development Corporation; g)An insurance company registered with Insurance Regulatory and Development Authority of India; h)A Provident Fund with minimum corpus of Rs.25 Crores i)A Pension Fund with minimum corpus of Rs.25 Crores 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; k)An insurance fund set up and managed by Army, Navy / Air force of the Union of India; l)Insurance funds set up and managed by the Department of Posts, India; and m)Systemically important Non- Banking Financial Companies. Any non-QIB including inter-alia 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. 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. Note: 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.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	Period of 3 (Three) trading days from the date of issue closure. In accordance with the NCS Listing Regulations read together with the Listed NCDs Master Circular, the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (Three) trading days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed.
Rating of the Instrument	CRISIL AA-

Minimum subscription	The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.
Issue Size	INR. 40,00,00,000/- (Indian Rupees Forty Crores only)
Option to retain oversubscription	Not Applicable
Objects of the Issue / Purpose for which there is requirement of funds	To utilize the entire Facility only to originate joint liability group loans for women borrowers.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Not Applicable
Details of the utilization of the Proceeds	The funds raised by the Issue shall be utilized by the Company solely towards the Purpose. The Company shall not use the proceeds of the Issue towards: a. any capital market instrument such as equity and equity linked instruments or any other capital market related activities b. any real estate activity; c. any speculative purposes; d. any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.77/21.04.172/2021-22 dated January 5, 2022 on "Bank Finance to Non-Banking Financial Companies (NBFCs)"); e. in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies.
Coupon Rate/ Dividend Rate	10.00 % (Ten point Zero Zero percent) per annum gross of applicable tax payable at such frequency as set out below against the heading 'Coupon Payment Frequency' and on such dates as set out below against the heading 'Coupon Payment Dates'.
Step Up/ Step Down Coupon Rate	In the event the Credit Rating of the Issuer is downgraded, the coupon rate shall be increased by 0.50% (zero-point five Zero percent) for every notch of rating downgrade (the "Step-up Interest") till "A-". The step-up coupon is applicable from the date of such downgrade until such event is cured, on the outstanding principal amount and accrued interest, if any, of the Debentures. For the purpose of this clause, if the Issuer is rated by more than one rating agency, then the lowest of the ratings shall be considered. The step-up coupon shall not be applicable once the rating gets restored to the original rating at the time of issuance (Crisil AA-).

	Notwithstanding anything contained above, it is clarified that if the credit rating falls to 'BBB+' or below, the Default Rate shall apply.
Coupon Payment Frequency	Monthly
Coupon Payment Date(s)	28-Jul-24 28-Aug-24 28-Sep-24 28-Oct-24 28-Nov-24 28-Dec-24 28-Jan-25 28-Feb-25 28-Mar-25 28-Apr-25 28-May-25 28-Jun-25 28-Jul-25 28-Aug-25 28-Sep-25 28-Oct-25 28-Nov-25 28-Dec-25 28-Jan-26 28-Feb-26 28-Mar-26 28-Apr-26 28-May-26 28-Jun-26
(Cumulative / non-cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating or other structure)	Fixed

Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Not Applicable
Day Count Basis (Actual/Actual)	Actual/Actual
Interest on Application Money	Interest at the rate of 10.50% (Ten decimal Five Zero per cent) p.a. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961) will be paid on Application Money to the Applicants/ Initial Debenture Holders from the date of realization of the cheques / drafts or credit through RTGS / NEFT / direct credit up to one day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant as described in the Application Form.
Default Interest Rate	***Event of Default*** If, at any time, there shall be a payment default or any other Event of Default, the Company agrees to pay an additional interest rate of 5.00 % (Five point Zero Zero percent) per annum above the applicable Interest Rate on the Outstanding Principal Amount from the date of the occurrence of the Payment Default or Event of Default until such Payment Default or Event of Default is cured or the Debentures are fully redeemed. ***Delay in execution of Debenture Trust Deed*** If not already executed, the Company shall execute the Debenture Trust Deed within the timelines prescribed by SEBI. In case of a delay in execution of Debenture Trust Deed, the Company will pay penal interest of at least 5% p.a. (five percent per annum) over the Coupon Rate till the execution of Debenture Trust Deed. ***Breach of Covenants*** If any breach occurs of any covenants (including any financial covenants) (other than a Payment Default) set out in the Deed or the Disclosure Documents or other Transaction Documents, unless waived in writing by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders), the Issuer will pay additional interest at 1% (one percent) per annum over the Coupon Rate in respect of the Debentures on the outstanding principal amounts from the date of the occurrence of any breach of any covenants (including any financial covenants) (other than a Payment Default) set out in the Deed or the Disclosure Documents or other Transaction Documents until such breach is cured or the Debentures are redeemed in full. In such an event, the Issuer shall pay the Penalty for Breach to the Lender within 30 calendar days from the date of such breach. ***Delay in reporting***

	The Issuer shall be required to pay a penalty of INR 6,000/- for each day of delay in the event of non-adherence reporting covenants.
Tenor	24 (twenty-four) months from the Deemed Date of Allotment
Redemption Date	June 28, 2026
Redemption Amount	Each Debenture shall be redeemed at par.
Redemption Premium /Discount	Not Applicable
Issue Price	Rs. 1,00,000 (Rupees One Lakh) 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 Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face value	INR 1,00,000 per Debenture (One Lakhs Per Debenture)
Minimum Application and in multiples of thereafter	The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.
Issue Opening Date	June 27, 2024
Issue Closing date	June 27, 2024
Date of earliest closing of the issue, if any.	N.A

Pay-in Date	June 28, 2024
Deemed Date of Allotment	June 28, 2024
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.
Depository	NSDL and/or CDSL
Disclosure of Interest/Dividend / redemption dates	28-Jul-24 28-Aug-24 28-Sep-24 28-Oct-24 28-Nov-24 28-Dec-24 28-Jan-25 28-Feb-25 28-Mar-25 28-Apr-25 28-May-25 28-Jun-25 28-Jul-25 28-Aug-25 28-Sep-25 28-Oct-25 28-Nov-25 28-Dec-25 28-Jan-26 28-Feb-26 28-Mar-26 28-Apr-26 28-May-26 28-Jun-26

Record Date	means, date occurring 15 (fifteen) calendar days prior to any Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)]	Refer to SECTION 10 (Key Terms of the Issue) of this Key Information Document.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Offer Document/ Key Information Document	The Debentures shall be unsecured in nature.
Transaction Documents	Including but not limited to the following documents: a. Debenture Trust Deed b. General information Document/Key Information Document/PAS-4 c. Debenture Trustee Agreement; d. Term Sheet; e. Board and Shareholders Resolution authorising the Issue; and Any other documentation as may be desired by the Debenture Trustee and mutually agreed with Issuer
Conditions Precedent to Disbursement	(i) A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee. (ii) All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed. (iii) Execution of Transaction Documents shall have taken place;

	(iv) Rating of the Debentures being completed and the rating agency having provided a rating of 'BBB' for the Debentures and the rating letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee; (v) The Company shall have provided to the Debenture Trustee a certificate from a director/company secretary of the Company certifying that: - a. the Company and its Directors have the necessary powers under the Memorandum and Articles of Association of the Company to borrow moneys pursuant to the issuance of the Debentures; b. the borrowing of moneys pursuant to the issuance of the Debentures will not cause any limit binding on the Company to be exceeded the limits prescribed under the Act; c. no Material Adverse Effect has occurred in the Company, and/or the business of the Company; d. absence of any Event of Default, any potential Event of Default reasonably foreseen, any force majeure event and any Material Adverse Effect; e. all representations and warranties contained in this Deed are true and correct in all material respects on and as of the Deemed Date of Allotment, before and after giving effect to the Issue and to the application of the proceeds therefrom; and f. the Debenture Trustee shall have received from the Company its audited account statements for the Previous Year. (vi) Due execution of the Depository Agreements by, inter-alia, the Depository and the Company; (vii) Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company; (viii) The Company shall have received consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures; (ix) The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; (x) Submit to the Debenture Trustee, the audited financial statements along with independent auditor's report of the Company for the Financial Year end. (xi) such other information, documents, certificates, opinions and instruments as the Debenture Holders may reasonably request.
Condition Subsequent to Disbursement	Company shall fulfil each of the following conditions within the stipulated timelines: a. the Company shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements; b. the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under the SEBI Listing Timelines Requirements;

	c. the Company shall file a return of allotment of securities under Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) calendar days of the allotment of the Debentures along with a list of the Debenture Holders and with the prescribed fee; d. if so required, the Company shall maintain and file a copy of Form PAS-5 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 in respect of the issue of the Debentures; e. The Issuer shall furnish a certificate issued by a statutory auditor certifying the end use of the proceeds of the Debentures within 60 (sixty) days from the Deemed Date of Allotment.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Refer to SECTION 10 (Key Terms of the Issue) of this Key Information Document
Creation of recovery expense fund	The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations, including but not limited to the SEBI circular dated May 22, 2024 (bearing reference number: SEBI/HO/DDHS/PoD1/P/CIR/2024/54) 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.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Cross refer to Section 10 (Key Terms of the Issue) of this Disclosure Document
Provisions related to Cross Default Clause	Cross refer to Section 10 (Key Terms of the Issue) of this Disclosure Document
Role and Responsibilities of Debenture Trustee	Cross refer to Section 10 (Key Terms of the Issue) of this Disclosure Document
Risk factors pertaining to the issue	As mentioned in the Key Information Document under captioned "Risk Factor".
Governing Law and Jurisdiction	Indian Law with jurisdiction of the courts and tribunals of Chennai/Bangalore, as mutually agreed between the parties.
Delay in Listing	In accordance with the NCS Listing Regulations read together with the Listed NCDs Master Circular, the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (Three) trading days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed.
Early Redemption Premium	2.00 % (Two percent) on the principal amount prepaid.
Early Redemption	Early redemption at the instance of Issuer shall not be allowed within 12 months from Deemed Date of Allotment ("Lock-in Period"). In case of early redemption of the Debentures at the instance of the Issuer after the Lock-in Period, on any date other than the Final Redemption Date and not arising due to an Event of Default, the Issuer shall pay an Early Redemption Premium. Early Redemption

	Premium will have to be paid over and above the Coupon Rate. Early Redemption shall be subject to the consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders). The Issuer shall give the Debenture Trustee and the Debenture Holders a written notice at least 45 (Fifteen) days prior to the date of early redemption where consent of Debenture trustee (acting on behalf of the Majority Debenture Holders) shall be sought.
Debenture Trustee	Vardhman Trusteeship Private Limited
Additional Compliance as and when applicable	Compliance of all provision of SEBI Debenture Trustee Circular as may be amended from time to time with regard to "Contribution by Issuers of listed or proposed to be listed debt securities towards creation of "Recovery Expense Fund" and submission of documentary evidence for the same
Issuance mode of the Instrument	On a Private Placement basis on a dematerialized form
Trading mode of the Instrument	Dematerialized form
Business Day	Means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which banks are open for general business in Mumbai & Chennai;
Business Day Convention	(a) If the date of payment of any interest in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the next occurring Business Day; (b) If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of installment shall be made on the immediately preceding Business Day; and (c) If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final Redemption Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest and redemption amount shall be made on the immediately preceding Business Day.
Other Expenses	The Issuer shall bear the costs and expenses incurred in connection with the transactions contemplated hereby including stamp duty and registration fee (if applicable) on the Transaction Documents (and the Debentures), appointment of the Debenture trustee, legal advisors' expenses and expenses incurred in the preparation for the Transaction Documents.
Taxes, Duties, Costs and Expenses	All relevant taxes, duties, levies, charges, fees or any other amounts payable untill the Final Settlement Date under this issuance are to be borne by the Issuer.
Reissuance	Issuer reserves the right to make multiple issuances under the same ISIN with reference to SEBI circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 or such other amended circular issued by the SEBI from time to time. 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 said SEBI circular.

Indemnification	The Issuer, Promoters and Promoters Group shall indemnify and hold harmless and agree to keep the Debenture Trustee and its Directors / employees / representatives indemnified against any loss or deficiencies suffered or liabilities and expenses incurred including penalties and interest or withholding of taxes, statutory liabilities or in the event of breach by the Issuer of or any agreement and their obligations during the tenor of the Debentures and any non-compliance with the Applicable Laws;
Confidentiality	The terms and conditions described in the Transaction Documents, including its existence, shall be confidential information and shall not be disclosed to any third party except to each Party's advisors and counsel. Provided however that if any of the Parties is required by law to disclose information regarding the Transaction Documents, or to file the Transaction Documents, with any regulatory body, it shall disclose or file the same at a reasonable time only after informing the other party(ies).
Buyback	Issuer can buy back Debentures subject to applicable Law and as per the Transaction documents.

Notes:

a. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.

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

c. The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

   To utilise the entire Facility only to originate joint liability group loans for women borrowers.

d. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security. -**Not Applicable**

e. Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee. – **Not Applicable**

f. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer. - **Not Applicable**

SECTION 9 DISCLOSURE PERTAINING TO WILFUL DEFAULT

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

a) Name of the bank declaring the entity as a willful defaulter:
NA

b) The year in which the entity is declared as a willful defaulter:
NA

c) Outstanding amount when the entity is declared as a willful defaulter:
NA

d) Name of the entity declared as a willful defaulter:
NA

e) Steps taken, if any, for the removal from the list of willful defaulters:
NA

f) Other disclosures, as deemed fit by the issuer to enable Investors to take informed decisions:
NA

g) Any other disclosure as specified by the Board:
NA

SECTION 10 KEY TERMS OF THE ISSUE

A. Affirmative Covenants:

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

(a) ***Utilization of the issue proceeds***

The Issuer shall utilize the proceeds of this issue in accordance with applicable Laws and regulations and as provided in this Deed.

(b) ***Amendment of Articles of Association***

Issuer has incorporated provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014 by September 30, 2023 as specified SEBI Listed Debentures Circulars and Regulations.

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

Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act or any other notice under any other statute relating to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company;

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

Company shall promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties;

(e) ***Costs and expenses***

Company shall pay all costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs;

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

Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Debentures and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company under this Deed;

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

Company shall

(i) diligently preserve and maintain its corporate existence and status and all rights, contracts privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and comply with each and every term of the said franchises and concessions and all acts, authorizations, consents, permissions, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its Assets or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures are not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed; and

(ii) conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial standards and business practices with qualified and experienced management and personnel;

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

(h) ***Pay stamp duty***

Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand;

(i) ***Furnish information to trustee***

Company shall give to the Debenture Trustee or its nominee(s)/ agent(s) such information/copies of relevant extracts as they shall require as to all matters relating to the business of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow the Debenture Trustee to make such examination and investigation as and when felt necessary and shall furnish him with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;

(j) ***Grievance***

Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;

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

Company shall inform and provide the Debenture Trustee with applicable documents in respect of the following:

(i) notice of any Event of Default or potential Event of Default, each as listed in **Schedule X** (*Events of Default*) of this Deed;

(ii) periodic review of the ratings obtained by the Company by the credit rating agencies and any revision in the rating as per the listing agreement entered into with the stock exchange;

(iii) details of any material litigation, arbitration or administrative proceedings, etc. including those that are required to be disclosed to the stock exchange under the listing agreement entered into with the stock ;

(iv) any and all information required to be provided to the Debenture Holders under the listing agreement that may be entered into between the Company and the NSE; and

(v) the declaration or distribution of dividend;

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

Company shall comply with the provisions of the Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it;

(m) ***Further assurances***

Company shall

(i) execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;

(ii) furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same. At the request of any Debenture Holder, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and the Company shall comply with the instructions of the Debenture Trustee issued in this regard;

(iii) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under this Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of this Deed;

(iv) comply with:

(A) all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time, including but not limited, in relation to the following the provisions of the Issue and Listing of Structured Debt Securities Market Linked Debt Securities Guidelines for Issue and Listing of Structured Products/ Market Linked Debentures issued on September 29, 2011 or any amendments thereto, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NCS Listing Regulation and (iv) the provisions of the listing agreement to be entered into by the Company with the NSE in relation to the Debentures;

(B) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;

(C) the provisions of the Act in relation to the issue of the Debentures;

(D) procure that the Debentures are rated and continued to be rated until the redemption of the Debentures; and

(E) The Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) but without, in any way, requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders.

(F) Permit visits and inspection of books of records, documents and accounts to Debenture Trustee as and when required by them.

(G) Comply with any monitoring and/or servicing requests from Debenture Trustee;

(H) The Issuer shall ensure compliance with RBI digital lending guidelines (as applicable from time to time) on a continuing basis till the Debentures maturity.

(n) ***Filings***

The Company shall file with the NSE such information as required under SEBI Listed NCDs Circulars and Regulations.

(o) ***Amounts to be reimbursed to the Debenture Trustee***

Company shall, forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee;

(p) ***Books of Account***

Company shall maintain proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of the business of the Company and keep such books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by Law, at other place or places where the books of account and documents of a similar nature may be kept. The Company will ensure that all entries in the same relating to the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee and such person or persons as the Debenture Trustee shall, from time to time, in writing for the purpose, appoint.

(q) ***Material Adverse Effect***

Company shall promptly inform the Debenture Trustee in writing of the occurrence of any, or the occurrence of any event that is likely to have a, Material Adverse Effect, together with explanation of the reasons thereof;

(r) ***Insurance***

Company shall maintain insurances on and in relation to its business and assets with insurance companies against those risks and to the extent as is usual for companies carrying on the same or substantially similar business and any other insurances as may be required by Law and ensure that all premiums are paid on time and other obligations of the Company under the insurance policies are duly complied with;

(s) ***Corporate Governance***

(i) the Company shall maintain the highest standards of corporate governance in accordance with the NBFC Master Directions;

(ii) shall at all times until the redemption of all outstanding Debentures, ensure that there is at least 2 (two) independent director; and

(iii) the Company shall at all times comply with the NBFC Master Directions and Digital Lending Guidelines issued by Reserve Bank of India dated September 02, 2022, as applicable and any amendments from time to time.

(iv) To ensure presence of at least 2 independent directors on its board during the time of the facility.

(t) ***General***

i. the Company shall perform all of its obligations under the terms of the Transactions Documents and maintain in full force and effect each of the Transaction Documents;

ii. the Company shall promptly pay and discharge all its financial obligations and regularly make all payments due and payable by the Company, including but not limited to taxes and also such payment due and payable under or in respect of the Issue or any documents executed in connection there with;

iii. the Company shall give the Debenture Trustee any information, relating to the business, property, affairs of the Company, that materially impacts the interests of the Debenture Holders;

iv. the Company shall comply with the 'Guidelines on Fair Practices Code for Non-Banking Financial Companies' as prescribed by the RBI from time to time;

v. the Company shall obtain, comply with and maintain all necessary licenses / authorisations; and

vi. the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law.

(u) ***Access***

Company shall permit the Debenture Trustee (and the Debenture holders) and/or accountants or other professional advisers and contractors appointed by the Debenture Trustee access at all reasonable times and on reasonable notice of the Company to:

i. check the management of the funds made available through subscription to the Debentures;

ii. inspect and take copies and extracts from the books, accounts and records of the Company;

iii. visit and inspect the premises of the Company; and

iv. meet and discuss matters with senior management employees of the Company.

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

(v) ***Conditions Subsequent***

Company shall comply with the conditions stipulated in **Schedule V- Part B** (*Conditions Subsequent*).

(w) ***Financial Covenants***

Company shall comply with the financial covenants stipulated in **Schedule VII** (*Financials Covenants*).

(x) ***Issue Terms and Conditions***

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

(y) ***Internal Controls***

Company shall maintain appropriate internal controls for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.

(z) ***Information to Debenture Trustee***

The Company shall promptly provide all assistance, documents and information to the Debenture Trustee as may be required by it to enable the Debenture Trustee to fulfill its obligations as may be required by SEBI from time to time.

B. Negative Covenants:

The Issuer shall not without the prior written permission of the majority Debenture Holders and Debenture Trustee, do or undertake to do any of the following:

(a) ***Change of business***

Change the general nature of its business from that which is permitted by the RBI. The Issuer shall not undertake any new major business outside financial services or any diversification of its business outside financial services, without approval of majority Debenture Holders.

(b) ***Change in Constitutional Documents***

Change or make any alteration to its Constitutional Documents, without prior consent of the Debenture Trustee, except for increase in authorised share capital due to equity infusion.

(c) ***Change in Promoter holding in the Issuer/Control***

- Promoter of the Company ceases to remain in an executive position in the Company without the consent of the Debenture Trustee.
- Change in Promoter or control (excluding Employee Stock Option) in Issuer due to new equity raise. However, consent shall not be unreasonably withheld by the Debenture Trustee.

- Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in change in Control of the Company. PROVIDED THAT if the written consent of the Debenture Trustee/ the Majority Debenture Holder(s) is withheld for the proposed change of control, the Company will, upon the instructions of the Debenture Trustee, redeem the Debentures forthwith within 45 (Forty-five) days of receiving such written instructions from the Debenture Trustee in accordance with the terms of the Transaction Documents. No prior written consent of the Debenture Trustee is required if the issue of any additional shares or equity interests, transfer, sale, pledge or encumbrance of its existing shares or equity interests does not result in change in Control of the Company.
- Without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders), the Issuer shall not make any material change in its KMP/CXO; cause or permit change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) of the Issuer; cause or permit acquisition of the ownership of or entitlement to more than twenty-five percent of shares or capital or profits of the Issuer by any natural person(s), who, whether acting alone or together, or through one or more juridical person; enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure However, consent shall not be unreasonably withheld by the Debenture Trustee.

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

Each of the persons mentioned below (collectively "Key Shareholders") shall not transfer or encumber the shares of the Issuer held by them respectively without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders). Any change in the stake of the Key Shareholders in the Issuer below the existing %’age stake set out in the following table shall require prior written intimation to the Debenture trustee (acting on behalf of the Majority Debenture Holders). Any change in the stake of the Key Shareholders in the Issuer below the 75% set out in the following table shall require prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders).

Name	Investment Type	Existing %' age stake
IIFL Finance Limited	Ordinary Equity	99.51

(e) ***Dividend***

Declare or pay any dividend or make any distributions on its share capital (other than dividends or distributions payable on shares of the Company), unless:

(i) the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets);

(ii) no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action;

(iii) the Company is in compliance with the financial covenants set forth in **Schedule VII** (*Financial Covenants*); and

(iv) the company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

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

Undertake or permit any demerger, consolidation, restructuring, re-organisation, scheme of arrangement or compromise or effect any scheme of amalgamation or reconstruction with its creditors or shareholders or other similar purposes or change its shareholding structure provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures.

(g) ***Associates, Subsidiaries, and Joint Ventures***

Dispose of, acquire or incorporate any associates (as defined in the Act), subsidiary (as defined in the Act) or joint ventures without the prior written consent of the Majority Debenture Holders.

(h) ***Merger/ Acquisition***

Undertake any merger, acquisition, restructuring, amalgamation, or other similar purposes or change its shareholding structure without the prior written consent of the Majority Debenture Holders over and above 10% of the Net worth of the Issuer in a financial year.

The Issuer shall not, without the prior approval of Debenture Holders, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction; provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures.

(i) ***Joint Venture***

Without the prior written consent of the Majority Debenture Holders:

(i) acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or

(ii) transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture).

(j) ***Loans and Guarantees***

The Company shall not:

i. extend a loan to any single individual or entity amounting to greater than 10% (Ten percent) of it networth, the limits allowed under the relevant enactment;

ii. undertake to guarantee the liabilities of any individual or entity (unless the entity is a wholly owned subsidiary of the Company).

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

The Company shall not, without the prior written consent of the Majority Debenture Holders:

(i) enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis;

(ii) enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person; or

(iii) enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.

(iv) The Issuer shall not without the prior written consent of the Debenture Trustee enter into or perform any transaction other than in its ordinary course of business.

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

(i) It is normal for the particular business.

(ii) It is as per customs and practices of its business and of the Issuer.

(iii) It involves the usual allocation of resources considering the size and volume of the transaction.

(iv) It is necessary, normal and usual from the perspective of the Issuer and its line of business.

(v) It is at arm's length basis.

(l) ***Immunity***

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

(m) ***Auditor***

Change its auditor (other than pursuant to operation of law), without the prior written consent of the Majority Debenture Holders.

(n) ***Liabilities***

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

(o) ***Change of Control***

Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in dilution of shareholding of the Promoter or key shareholders leading to change in Control of the Company. Any dilution of control over the Board composition, other than appointment of independent directors.

The Company will not purchase or redeem any of its issued shares or reduce its share capital without the Debenture Trustees' prior written consent, except for conversion of preference shares;

(p) ***Buy-back***

Issuer shall not, without the prior written consent of the Debenture Trustee/Majority Debenture Holders, redeem, purchase, buyback, defease, retire, return or repay any of its equity share capital/securrities or resolve to do so.

(q) ***Disposal of Assets***

Sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets of the Company, sell any business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the Debenture Trustee, other than any securitization/portfolio sale of assets undertaken by the Company in its ordinary course of business.

(r) ***Management Control***

Any change in management Control of the Company except as stated in this Deed.

(s) ***Material compromise or Settlement***

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

(t) ***Anti-money laundering***

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organizations, nor any money laundering process or scheme to disguise illegally obtained funds, nor any other criminal activity including arms sales, drug trafficking, robbery, fraud or racketeering.

(u) ***Related Party Transactions***

Without prior written intimation to the Debenture Trustee/ Debenture Holders, the Issuer shall not enter into or perform any transaction(s) with a related party excluding the line of credit/liquidity support from IIFL Finance Limited within group companies as per board approved RPT framework. Without prejudice to the foregoing, the Issuer shall not without the prior written consent of the Debenture trustee (acting on behalf of the Majority Debenture Holders) (i) enter into any transaction(s) whereby the overall outstanding amount owed to the Issuer under all such transactions exceeds 10.00% (Ten Point Zero Zero percent) of its net worth, (ii) whereby the overall expense incurred through such transactions during any financial year exceeds 10.00% (Ten Point Zero Zero percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee/ Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

(v) ***Financial Year***

Company shall not change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders) without the prior written consent of the Debenture Trustee.

(w) ***Others***

Without prejudice to Clause (a) (*Change of business; Role of Promoter*) of this **Schedule IX** (*Negative Covenants*), permit sale/ transfer/ disposal of (i) equity shares of the Company, or (ii) instruments that are compulsorily and mandatorily convertible into equity shares of the Company, by the Promoter(s) and/ or (iii) permit the Promoter(s) to exit from management activities in relation to the Company.

C. Financial Covenants:

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

1. Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 15.00% (Fifteen Point Zero Zero percent) or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions, whichever is higher. For the purpose of calculation of minimum capital ratio: (i) first loss credit enhancements provided by the Issuer on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling. (ii) credit enhancements provided by the Issuer on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.
2. Maximum permissible ratio of Par > 90 net off Loan Loss Provisions (on the Issuer's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Networth shall be 20.00% (Twenty Point Zero Zero percent).
3. Maximum permissible ratio of GNPA shall be 5.00% (Five Point Zero Zero percent)

For the purpose of aforementioned Financial Covenants, following terms shall have the following meanings:

i. **Portfolio at Risk greater than 90 days or PAR > 90** shall mean, in a district or a branch or on the Issuer's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Issuer's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more and includes restructured loans.;
ii. **Tangible Networth** means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.;
iii. **Gross Loan Portfolio** means and includes the outstanding principal amounts of the loans originated by the Issuer on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Issuer's own book.;
iv. **Tier I Capital** shall have the meaning given to it in the NBFC Master Directions.;
v. **Tier II Capital** shall have the meaning given to it in the NBFC Master Directions;
vi. **Loan Loss Provisions** means the outstanding provision in the balance sheet of the Issuer pertaining to on book and securitised book assets to provide for potential losses.;
vii. **Gross NPA** means, as per RBI Guidelines applicable for NBFC- MFIs.

The Covenants and Financial Covenants can be tested at any time during the tenure of the Facility. Without prejudice to its other rights under the Facility Documents, Debenture Trustee reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Facility on the Issuer in the event of breach of any of the Financial Covenants ("**Penalty for Breach**"). In such an event, the Issuer shall pay the Penalty for Breach to the Lender within 30 calendar days from the date of such breach.

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

D. Information Covenants:

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

(a) Quarterly Reports

As soon as available and in any event within 45 (forty-five) calendar days after the end of each quarterly reporting period of the Company, the quarterly reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

(i) financials, unaudited financial statements, latest ALM details, operations, portfolio growth and asset quality (including static portfolio cuts, collection efficiency and portfolio at risk data), funding in formats acceptable to the Investor,

(ii) the shareholding structure and composition of the board of directors in the Company;

(iii) if applicable, the financial and other returns filed by the Company with the RBI (including without limitation, the form NBS 7 filed with the RBI);

(iv) a compliance certificate regarding the financial covenants set forth in **Schedule VII** (*Financial Covenants*) from statutory auditor in form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;

(iv) The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:

(a) Updated list of the names and addresses of the Debenture Holders.

(b) Details of the Interest due, but unpaid and reasons thereof.

(c) The number and nature of grievances received from the Debenture Holders and (A) resolved by the Company (B) unresolved by the Company and the reasons for the same.

(d) information on:

a) New products introduced, or change in existing product features

b) New business correspondent relationships or discontinuance of existing relationships

c) Geographical expansion to any new state

d) Material changes to the IT / MIS systems

e) Change in credit bureaus used

f) Revision in the Business Plan

g) Changes in the Accounting Policy

h) Any fraud amounting to more than 5% of GLP

(e) Any other financial / operational data as may be required by the Debenture Holders.

(f) A statement that the Hypothecated Assets certified by statutory auditor is sufficient to discharge the claims of the Debenture Holders,

(b) Annual Reports

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

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

(ii) a certificate of the Chief Financial Officer or a Director of the Company confirming that his or her review has not disclosed the existence of any potential Event of Default or Event of Default;

(iii) copies of Structural Liquidity Statement, CRAR, qualifying asset certificate, unhedged Foreign currency certificate, submitted to the RBI;

(iv) all annual information submitted to the RBI; and

(v) the corporate social responsibility report confirming adherence by the Company to its corporate social responsibility policy.

(c) Event Based Reports

(i) As soon as available and in any event within 5 (five) Business Days of the occurrence of such event, the details of any change in the shareholding structure of the Company, in form and substance satisfactory to the Debenture Trustee and the Debenture Holders.

(ii) As soon as available and in any event within 5 (five) Business Days of the occurrence of such event, the details of any change in board of directors and other senior management officials like Chief Executive Officer, Chief Financial Officer/Head of Finance and Treasury, Chief Risk Officer, Chief Operations Officer/Head of Business and the Head of Audit;

(iii) As soon as available and in any event within 5 (Five) Business Days of any change in the statutory auditors/ change in credit bureau used/ change in accounting policy;

(iv) As soon as available and in any event within 5 (Five) Business Days after receiving approval by the board of the Company, the annual business plan of the Company including a detailed investment budget and forecast accounts for the following Financial Year and financial projections for at least the next 5 (five) years;

(v) change in the shareholding structure pursuant to fresh equity infusion, issuance of securities convertible into equity, except change of promoter & promoter group which is less than 5% and the inter-se transfer between the promoters

(vi) The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 5 (five) Business Days from the occurrence of such event:

(a) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;

(b) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations, which, if adversely determined, could result in a Material Adverse Effect;

(c) the Company obtains actual knowledge thereof, notice of the occurrence of any Event of Default or potential Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;

(e) the Company alters its Constitutional Documents; and

(f) any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other law or otherwise of any suit or legal process intended to be filed and affecting the title to the property of the Company.

(g) Any fraud amounting to more than 5% of Gross Loan Portfolio

(d) Disclosures under listing regulations

The Company disclose all such information to the Debenture Trustee under applicable laws and shall file with the NSE all such information as required under SEBI Listed NCDs Circulars and Regulations.

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

(e) Other Reporting Covenants

i. Issuer shall provide details of a) operational information, b) portfolio cuts, c) monthly disbursements d) monthly dpd statement, e) changes in Board & management and f) changes in shareholding pattern on a quarterly basis in the format as specified by the Debenture Trustee.

ii. The Issuer shall provide details of transactions with related parties and balances outstanding on a quarterly basis in the format as specified by the Debenture Trustee.

iii. The Issuer shall provide the extract of the loan register covering details of all exposures of INR fifty lakhs or more, at the end of every quarter.

iv. The Issuer shall provide information on structural liquidity in the format as may be specified by the Debenture Trustee, at the end of every quarterly and as and when required by the Debenture Trustee.

v. Issuer shall furnish a certificate issued by a chartered accountant auditor certifying the end use of the proceeds of the Facility within 60 (sixty) days from the end of deemed date of allotment.

vi. Issuer shall provide Related party Transaction Information at the end of every quarter.

E. Responsibilities of the Trustee:

In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything contained in this Deed or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows:

(a) the Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise;

(b) the Debenture Trustee shall be the attorney of the Company and shall have the right to execute, sign and do any deeds, documents, assurances, acts and things in the name and on behalf of the Company, which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Debenture Trustee;

(c) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof and in the absence of any fraud, gross negligence, willful misconduct or breach of trust shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof and in particular they shall not be bound to act at the request or direction of the Debenture Holders under any provisions of these presents unless sufficient monies shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;

(d) with a view to facilitating any dealing under any provisions of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally;

(e) the Debenture Trustee shall not be responsible for the monies paid by Applicants/ Initial Debenture Holders for the Debentures;

(f) without prejudice to the rights to indemnity by Law given to the Debenture Trustee, the Debenture Trustee and every receiver, attorney, manager, agent or other person appointed by them shall, subject to the provisions of the Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of the powers and trusts thereof and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted and the Debenture Trustee may retain and pay out of any monies in their hands the amount of any liabilities and expenses necessary to effect such indemnity and also remuneration of the Debenture Trustee as herein provided or otherwise howsoever arising out of or in connection with these presents or the issue of the Debentures;

(g) the Debenture Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) in the absence of any fraud, gross negligence, willful misconduct or breach of trust, shall be conclusive and binding upon all persons interested hereunder;

(h) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall not be liable for anything whatsoever except any fraud, gross negligence, willful misconduct or breach of trust by the Debenture Trustee;

(i) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee, except for any fraud, gross negligence, willful misconduct or breach of trust, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained or any of them or in enforcing the covenants herein contained or any of them or in giving notice to any person or persons of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Special Majority Debenture Holder(s) or by a Special Resolution duly passed at a meeting of the Debenture Holders and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the Debenture Holders or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request;

(j) notwithstanding any contained to the contrary in this Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders;

(k) the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to this Deed within 2 (two) Business Days of receiving the same from the Company; and

(l) The Debenture Trustee shall take all reasonable steps to realise the monies due to the Trust.

(m) The Debenture Trustee shall have the right to rely on notices, communications, advertisement, website information of Issuer and any other related party with respect to issue etc.

PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.

F. Event of Default:

(a) ***Payment Defaults***

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

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

(i) The Company is unable or admits in writing inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.

(ii) The Company is (or deemed by Law or a court to be) insolvent or bankrupt or unable to pay its debts or stops or suspends payments of all its debts, makes a general assignment or an arrangement or composition with or for benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all the debts of the Company.

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

(c) ***Business***

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

(d) ***Misrepresentation***

Any representation or warranty made by the Company in any Transaction Document or in any certificate, financial statement or other document delivered to the Debenture Trustee/Debenture Holders by the Company shall prove to have been incorrect, false or misleading in any material respect when made or deemed made.

(e) ***Material Adverse Change***

There shall have occurred a change in the business, operations, property, Assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof that has resulted in a Material Adverse Effect.

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

(i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:

(A) the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or its Affiliate;
(B) a composition, compromise, assignment or arrangement with any creditor of the

Company or its Affiliate;

(C) the appointment of a liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of all or any part of the undertaking of the Company or its Affiliate; or

(D) the Company or its Affiliate, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets" (as amended or modified or restated from time to time));

(E) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days;

(F) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 (to the extent applicable) or under any other applicable Law, in respect of the Company or its Affiliate; or

(G) enforcement of any security over any Assets of the Company or its Affiliate.

Any other event occurs or proceeding instituted under any applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (A) to (F) above.

(ii) An order is made or an effective resolution passed for the winding up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by Special Resolution of Debenture Holders.

(g) ***Cross Default***

The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (iii) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.

(h) ***Creditors' Process***

i. All or a material part of the undertaking, Assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or any Government Authority.

ii. The Company does not inform the Debenture Trustee of one or more of the other creditors of the Company accelerating the payment obligations on the grounds of a material adverse change (howsoever described) or a material adverse effect (howsoever described) in the financial, operational or regulatory conditions governing the Company.

iii. The Company has voluntarily or involuntarily becomes the subject of proceedings under any bankruptcy or insolvency laws and such proceedings have been admitted by a competent court or the Company is voluntarily or involuntarily dissolved.

iv. The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors.

(i) ***Judgments Defaults***

One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 5% (five percent) of the Total Assets of the Company PROVIDED THAT such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal for any period of 30 (thirty) consecutive calendar days.

(j) ***Transaction Documents***

This Deed or any other Transaction Document in whole or in part, are terminated or cease to be effective or cease to be a legally valid, binding and enforceable obligation of the Company.

(k) ***Unlawfulness***

It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable.

(l) ***Repudiation***

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

(m) ***Information Covenants***

The failure to comply with any reasonably monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the reporting covenants prescribed in **Schedule VIII** (*Reporting Covenants*).

(n) ***Government Intervention***

(i) Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company;

(ii) Any Governmental Authority having assumed custody or control of the business or operations of the Company or having taken any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on its business or operations thereof; or

(iii) The Company's organizational or legal status, or any license or franchise is revoked or suspended by any Governmental Authority or authority after the Company has exhausted all remedies and appeals relating thereto.

(o) ***Delisting***

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

(p) ***Cessation***

The Company ceases or threatens to cease to carry on the main business it is currently engaged in.

(q) ***Alteration in Constitutional Documents***

The Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where (i) such change might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holder(s) and (ii) the Company refuses or neglects to or is unable to rescind such alteration.

(r) ***Non-compliance with judicial order***

The Company fails to comply with or fulfil any judicial order passed against it provided however that such order shall not include any order against which appeal is available or for which an appeal is pending.

(s) ***Erosion of Net Worth***

The Debenture Holders' assessment from quarterly or annual financial reporting from the company, or at any time certified by an accountant of a firm or chartered accountant appointed by the Debenture Trustee (which the Debenture Trustee is entitled and hereby authorized to do so at any time), that the net worth (as defined in the Act) of the Company has eroded by 50% or more.

(t) ***Sale, disposal***

Sale, transfer, or other disposition of all or substantially all of the Company's Assets other than in the normal course of business of the Company.

(u) ***Third party***

A default or Event of Default occurs on account of a breach of representation or breach of an information covenant under the terms of any other agreement involving borrowed money or the extension of credit or any other Financial Indebtedness under which the Company may be obligated as a borrower or guarantor and pursuant to which the Company is called upon to and makes a prepayment to a 3rd party without the prior written consent of the Debenture Holder. Such consent shall not be unreasonably delayed or withheld by the Debenture Holders.

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

Change in management Control or change in shareholding resulting in change in Control of the Issuer without prior written consent from the Debenture Trustee/Debenture Holders. Any new equity raising which results in change in the existing shareholding pattern and related change in board composition would be communicated to Debenture Holders and consent would be sought. However, consent shall not be unreasonably withheld by the Debenture Trustee.

(w) ***Willful default***

Any Promoters or directors or key management personnel of the Company is/are declared as willful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Company funds or revenues, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery or any other act having a similar effect being committed by the management or an officer of the Company.

(x) ***Rating downgrade***

If any time during the tenor of the Debentures, the rating of the Debentures is downgraded to a rating level -A or below, the Debenture Trustee, shall have the right, but not an obligation, to require the Issuer to redeem the Debentures within a period of 30 days.

(y) ***Breach of Covenants***

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

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

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

(z) ***Breach of other terms of this Deed***

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

*****References to Schedule in this Section refers to Schedule as stated in the Debenture Trust Deed.***

SECTION 11 DECLARATION

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

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

Without prejudice to the above, the Company and each of the directors of the Company, confirm that:

a. The Issuer undertake that this Key Information Document contain full disclosures in accordance with NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992.

b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;

c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;

d. 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.

I, Manoranjan Biswal, is authorized by the Board of Directors of the Company vide Resolution dated 19th June 2024 to sign this Key Information Document and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this Key Information Document and matters incidental thereto have been complied with. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum and Articles of Association.

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

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

For IIFL Samasta Finance Limited
Sd/-
Manoranjan Biswal
Company Secretary & Chief Compliance Officer
Date: 27th June 2024
Place: Bangalore

MANORANJAN BISWAL
Digitally signed by MANORANJAN BISWAL
Date: 2024.06.27 14:52:37 +05'30'

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS

IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

BALANCE SHEET AS AT MARCH 31, 2024

(Amount in ₹ Cr)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	3	822.45	227.11
(b) Bank Balance other than (a) above	3	450.97	382.39
(c) Derivative financial instruments	4	-	9.22
(d) Receivables			
(I)Trade Receivables	5	40.95	17.98
(ii) Other Receivables			
(e) Loans	6	9411.37	7,736.08
(f) Investments	7	370.54	160.42
(g) Other Financial assets	8	186.91	289.48
2 Non-Financial Assets			
(a) Inventories			
(a) Other non-financial assets	9	11.46	5.70
(b) Current tax assets (Net)	10	22.57	2.12
(c) Deferred tax Assets (Net)	11	39.91	45.04
(d) Investment Property	12	0.05	0.05
(e) Property, Plant and Equipment	13	28.47	20.36
(f) Right to Use	13	14.61	8.15
(g) Other Intangible assets	14	0.00	-
Total Assets		**11,400.26**	**8,904.10**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	4	-	9.22
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	15	25.91	20.38
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Debt Securities	16	1076.84	477.00
(d) Borrowings (Other than Debt Securities)	17	7133.34	6,328.70
(e) Deposits			
(f) Unsecured/ Subordinated Liabilities	18	804.51	464.60
(g) Lease Liability	19	16.11	9.21
(h) Other financial liabilities	20	271.47	232.80
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	21	-	0.18
(b) Provisions	22	21.12	13.29
(c) Other non-financial liabilities	23	51.24	26.57
3 Equity			
(a) Equity Share capital	24	668.44	593.64
(b) Other Equity	25	1341.28	728.51
Total Liabilities and Equity		**11,400.26**	**8,904.10**
Material Accounting policies	2		

Accompanying notes are an integral part of these financial statements.

As per our attached report of even date.
For Brahmayya & Co.,
Chartered Accountants
Firm No. 000511S

G.Srinivas
Partner
M. No. 086761

Place: Bengaluru
Date: 24-04-2024

BRAHMAYYA & CO. Chartered Accountants BENGALURU

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

Anantha Kumar T
Chief Financial Officer

Manoranjan Biswal
Company Secretary

IIFL Samasta Finance Limited (Formerly Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in ₹ Cr)

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
Revenue from operations			
(a) Interest Income	26	2,406.00	1,539.63
(b) Fees and commission Income	27	294.05	100.67
(c) Net gain on derecognition of financial instruments under amortised cost category	28	33.05	105.93
(I) Total Revenue from operations		2,733.10	1,746.23
(II) Other Income	29	36.93	7.28
(III) Total Income (I+II)		**2,770.03**	**1,753.51**
Expenses			
(a) Finance Costs	30	880.39	586.98
(b) Net loss on derecognition of financial instruments under amortised cost category	31	388.73	450.91
(c) Impairment on financial instruments	32	29.25	4.37
(d) Employee Benefits Expenses	33	591.21	393.87
(e) Depreciation, amortization and impairment	12, 13, 14	19.43	13.24
(f) Others expenses	34	203.88	145.63
(IV) Total Expenses		**2,112.89**	**1,595.00**
(V) Profit before tax (III-IV)		**657.14**	**158.51**
(VI) Tax Expense:			
(1) Current Tax	35	148.40	13.77
(2) Tax related to Earlier Years	35	(0.06)	(1.63)
(3) Deferred Tax	35	5.76	18.19
Total Tax Expense (1+2+3)		**154.10**	**30.33**
(VII) Profit for the year (V-VI)		**503.04**	**128.18**
(VIII) Profit/(loss) from discontinued operations		-	-
(VIII) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit liabilities/(assets)	35	(2.51)	(0.42)
(b) Cash Flow Hedge (net)			
(ii) Income tax relating to items that will not be reclassified to profit or loss	35	0.63	0.11
Subtotal (A)	35	(1.88)	(0.31)
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)		-	-
Other Comprehensive Income		(1.88)	(0.31)
(IX) Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period) (VII+VIII)		**501.16**	**127.87**
(X) Earnings per equity share			
Basic (Rs.)		8.09	2.50
Diluted (Rs.)		7.95	2.50
Material Accounting Policies	2		

Accompanying notes are an integral part of these financial statements.
As per our attached report of even date.
For Brahmayya & Co.,
Chartered Accountants
Firm No. 000515S

G.Srinivas
Partner
M. No. 086761

BRAHMAYYA & CO.
Chartered Accountants
BENGALURU

Place: Bengaluru
Date: 24-04-2024

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

IIFL Samasta Finance Limited
(Erstwhile Samasta Microfinance Limited)
Bangalore

Anantha Kumar T
Chief Financial Officer

Manoranjan Biswal
Company Secretary

IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road,Krishnappa Layout, Bengaluru, Karnataka- 560027

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amount in ₹ Cr)

SR.No.	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
1	Cash flows from operating activities		
	Net profit before taxation, and extraordinary item	**657.14**	**158.51**
	Adjustments for:		
	Depreciation	19.43	13.23
	ESOPS - Share Based Payments	3.11	
	Net (gain) / loss on derecognition of financial instruments under amortised cost category	(31.02)	(93.20)
	Interest income on FD's	(28.94)	(17.66)
	Interest income - Govt Securities	(10.24)	
	Short Term Capital Gain	(26.35)	(7.01)
	Gratuity and Leave Salary	5.32	4.51
	Profit on sale of assets	(0.01)	-
	Dividend income	-	-
	Interest expense	-	-
	Provisions for Standard and Non Performing Assets	29.25	4.37
	Net loss on derecognition of financial instruments under amortised cost category	388.73	450.91
	Operating profit before working capital changes	**1,006.42**	**513.67**
	(Increase)/ Decrease in Trade Receivables	(22.97)	(9.50)
	Decrease in inventories		
	(Increase) / Decrease in loans	(2,093.27)	(2,672.74)
	(Increase) / Decrease in Other Assets	47.19	(153.59)
	(Increase) / Decrease in Loans & Advances		
	(Increase) / Decrease in OtherAssets		
	Increase / (Decrease) in Other Liabilities	134.22	190.61
	Increase / (Decrease) in long term provisions		
	Increase / (Decrease) in Other liabilities		
	Increase / (Decrease) in trade payables	5.52	12.32
	Changes in Working Capital	**(1,929.30)**	**(2,632.91)**
	Cash generated from operations	**(922.88)**	**(2,119.23)**
	Income taxes paid	(138.00)	(5.10)
	Net cash from operating activities	**(1,060.88)**	**(2,124.33)**
2	Cash flows from investing activities		
	Purchase of PPE	(23.72)	(22.25)
	Purchase of Investment Property		
	Proceeds from sale of equipment	0.11	0.01
	Purchase of Investments	(49,978.92)	(8,136.40)
	(Increase)/Decrease in fixed deposit (lien marked)		
	Investment in Deposits	(68.58)	(126.83)
	Sale of Investments	49,805.34	8,143.41
	Investment in Security Receipts	(64.60)	(160.37)
	Proceeds from Security Receipts	54.42	-
	Interest received- Fixed Deposits	32.25	17.85
	Interest received- Government Securities	10.08	
	Dividends received	-	-
	Net cash from investing activities	**(233.62)**	**(284.58)**
3	Cash flows from financing activities		
	Proceeds from issuance of share capital	200.00	200.00
	Proceeds from long-term borrowings	7,560.30	6,093.24
	Repayment of long-term borrowings	(5,853.75)	(4,104.33)
	Interest paid		
	Dividends paid	(16.71)	(4.98)
	Net cash used in financing activities	**1,889.84**	**2,183.93**
4	**Net increase/(decrease) in cash and cash equivalents**	**595.34**	**(224.98)**
5	**Cash and cash equivalents at beginning of period**	**227.11**	**452.09**
6	**Cash and cash equivalents at end of period**	**822.45**	**227.11**

Accompanying notes are an integral part of these financial statements.
As per our attached report of even date
For Brahmayya & Co.,
Chartered Accountants
Firm No. 000515S

G.Srinivas
Partner
M. No. 086761

BRAHMAYYA & CO. Chartered Accountants BENGALURU

Place: Bengaluru
Date: 24-04-2024

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Anantha Kumar T
Chief Financial Officer

Manoranjan Biswal
Company Secretary

ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY

CRISIL
Ratings

CONFIDENTIAL

RL/SAMML/342801/NCD/0624/91268/168550178
June 18, 2024

Mr. Venkatesh N
Managing Director
IIFL Samasta Finance Limited
110/3, Lalbagh Main Road,
Krishnappa Layout,
Near Urvashi Theatre
Bengaluru Urban - 560027
9845061610

Dear Mr. Venkatesh N,

Re: CRISIL rating on the Rs.500 Crore Non Convertible Debentures of IIFL Samasta Finance Limited.

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

Please refer to our rating letter dated May 08, 2024 bearing Ref. no: RL/SAMML/342801/NCD/0524/87387/168550178

Rating outstanding on the captioned debt instruments is CRISIL AA- (pronounced as CRISIL double A minus rating). Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk..

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

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

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

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

With warm regards,

Yours sincerely,

Prashant Pratap Mane
Associate Director - CRISIL Ratings

Nivedita Shibu
Director - CRISIL Ratings

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

CRISIL Ratings Limited

ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

CIN: U65993WB2010PTC152401

VARDHMAN TRUSTEESHIP PVT LTD
Nurturing & Protecting Your Trust

CL/MUM/24-25/DEB/48

Date: June 20, 2024

To,
IIFL Samasta Finance Limited
110/3,Lalbagh Main Road,
Krishnappa Layout,Bangalore- 560027,
Karnataka, India

Kind Attn: Mr. Manoranjan Biswal

Dear Sir,

Consent to act as Debenture Trustee for Listed, Unsecured, Rated, Taxable, Redeemable, Non-Convertible debentures ("NCDs" or "Debentures") amounting to INR. 40 crores (Rupees Forty Crores) the "Issue" to be issued by IIFL Samasta Finance Limited.

This is with reference to the discussions in respect of appointment of Vardhman Trusteeship Private Limited to act as Debenture Trustee for Listed, secured, taxable, redeemable non-convertible debentures ("NCDs" or "Debentures") amounting to INR. 40 crores (Rupees Forty Crores) the "Issue" to be issued by your company.

In this connection, we are agreeable to act as Trustee on the following trusteeship remuneration:

Charge Heads	Terms
Acceptance Fees	Rs. 35,000/- plus applicable taxes (One Time payment payable upfront, non-refundable).
Service Charges	Rs. 50,000/-plus applicable taxes. First such payment would become payable on the date of execution (DOE) for the pro-rata period from DOE till March 31, 2025; thereafter Service Charges are payable on an annual basis in advance on 1st April every year till the redemption and satisfaction of charges in full
Other Expenses	All out of pocket expenses including but not limited to documentation expenses, travelling expenses, legal counsel fees, inspection charges, audit expenses, NSDL charges, Corporate Action Charges, NSDL Annual Maintenance Charges, LEI Charges etc. will be borne by you and reimbursed to us within a period of 30 days from the billing date, further a charge of Rs. 500/- per month shall be levied for storing transaction / title documents.
Validity	This consent is valid for a period of 3 months from the date of this letter and in the event of the issue not being placed or in the event of any increase in the size of the issue or any structural change, a fresh letter of revalidation from the Trustees will be necessary and earlier consent letter would stand ipso facto/automatically withdrawn/revoked without any further communication/reference to you.
Any enforcement consequent to the event of default (EOD) would attract separate charges.	

Assure you of our best services at all times.

Yours faithfully,

For Vardhman Trusteeship Private Limited

Vardhman Trusteeship Pvt. Ltd.

Authorized Signatory

We accept the above terms
For IIFL Samasta Finance Limited

IIFL Samasta Finance Limited (Formerly Samasta Microfinance Limited) Bangalore

Authorized Signatory

As per recent Goods and Service Tax guidelines, VTPL would be required to pay the applicable Goods and Service Tax on the amounts / charges payable to us as indicated above. Please note that the company will be liable to pay all such charges even in the event of cancellation of the aforesaid transaction. Therefore, no refund of any statutory dues already paid would be made.

Registered Office Turner Morrison Building, Unit No. 15, 6 Lyons Range, Kolkata - 700 001.
Corporate Office The Capital, 412A, Bandra Kurla Complex, Bandra(East), Mumbai - 400 051.
+91 22 4264 8335/+91 22 4014 0832
corporate@vardhmantrustee.com www.vardhmantrustee.com
Mumbai Bengaluru Kolkata New Delhi

ANNEXURE IV: COMMITTEE RESOLUTION

CERTIFIED TRUE COPY OF THE EXTRACTS OF THE RESOLUTION PASSED AT THE MEETING OF MEMBERS OF THE ISSUANCE AND ALLOTMENT COMMITTEE OF IIFL SAMASTA FINANCE LIMITED FOR THE FINANCIAL YEAR 2024-25 HELD ON 19th JUNE 2024 AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 110/3, LALBAGH MAIN ROAD, KRISHNAPPA LAYOUT, BENGALURU- 560027, KARNATAKA:

TO CONSIDER AND APPROVE TERMS OF RATED, UNSUBORDINATED, UNSECURED, TAXABLE, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES ("NCDS" / "DEBENTURES"):

"RESOLVED THAT pursuant to the approval of Board of Directors at their meeting held on January 15, 2024 and the approval of shareholders at their Extra Ordinary General Meeting on January 24, 2024 for issue of Non- Convertible Debt securities of the Company, and in accordance with the provisions of the Placement Memorandum, Memorandum and Articles of Association of the Company, the Companies Act, 2013 and the Rules framed there under (including modifications, amendments thereto or enactment thereof from time to time), applicable Regulations of the Reserve Bank of India and the Securities and Exchange Board of India, if any, the approval of the Committee be and is hereby accorded to raise funds by offer of, "Rated, Unsubordinated, Unsecured, Taxable, Transferable, Redeemable Non-convertible Debentures ("NCDs" / "Debentures") of Face Value of INR.1,00,000/- (Rupees One Lakh Only) Each, for issue size of Rs. 40,00,00,000/- (Rupees Forty Crores), to be issued on a Private Placement basis (The "Issue"), on such Terms and Conditions Specified in The Term Sheet Placed Before the Committee.

RESOLVED FURTHER THAT the Company do hereby negotiate and finalize the terms and conditions for appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents.

RESOLVED FURTHER THAT, Mr. Venkatesh N., Managing Director, Mr. Shivaprakash D. Whole Time Director, Mr. Mohan Kumar G, Head Treasury, Mr. Manoranjan Biswal, Company Secretary & Chief Compliance Officer, ("**Authorized Officers**") be and are hereby severally authorized:

(i) to do all such acts, deeds and things as the Authorized Officers may deem necessary or desirable in connection with the issue, offer and allotment of the Debentures;

(ii) seeking, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;

(iii) negotiate, approve of and decide the terms and conditions of the issue of Debentures;

(iv) execute the term sheet;

(v) seeking the listing of the Debentures on the Stock Exchange, submitting the listing application to the Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing;

(vi) finalize terms and conditions of the appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents;

(vii) authorize the maintenance of a register of holders of the Debentures;

(viii) finalize the date of allocation and deemed date of allotment of the Debentures;

(ix) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the Issue and deal with regulatory authorities in connection with the Issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, NSE and such other authorities as may be required;

(x) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to this Issue;

(xi) to execute all documents, file forms with, make applications with the Stock Exchange, the Registrar of Companies, or any depository or any authority as may be required from time to time;

(xii) sign and/or despatch all documents and notices to be signed and/or despatched by the Company under or in connection with the Transaction Documents;

(xiii) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein;

(xiv) including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:

A. Placement memorandum / disclosure document and for the Debenture Issue (the **Placement Memorandum**) and the private placement offer letter;

B. tripartite agreement between the Company, the depository and the registrar and transfer agent;

C. the memorandum of understanding between the Company and the registrar and transfer agent;

D. debenture certificate for the Debentures;

E. debenture trust deed, debenture trustee agreement, and any other documents in relation thereto (collectively, the **Transaction Documents**);

F. documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;

G. any other documents required for the purposes of the Issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

H. Any other document as required by the debenture trustee.

(xv) do all act necessary for the proposed listing of the Debentures in accordance with the terms set out in the Placement Memorandum and the Transaction Documents; and

(xvi) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution.

RESOLVED FURTHER THAT the Authorized Officers be and are hereby severally authorized to take all necessary steps relating to the creation, perfections and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies and other relevant governmental authorities.

RESOLVED FURTHER THAT, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to record the name of holder of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance, allotment and listing of the Debentures.

RESOLVED FURTHER THAT the Company be and is hereby authorized to open any bank accounts with such bank or banks in India as may be required in connection with the Issue and that any one of Authorized Officers, be and are hereby authorized to sign and execute the application form and other documents required for opening the said account/s, to operate the said account/s, and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that the said bank/s be and is/are hereby authorized to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by any of the Authorized Officers on behalf of the Company."

a) <u>Declaration of Trust and appointment of Debenture Trustee:</u>

"RESOLVED THAT pursuant to the Companies Act, 2013 and the rules made thereunder, the Company do and hereby constitute a trust for the purpose of issue of the Debentures.

RESOLVED FURTHER THAT the approval of the Committee be and is hereby accorded for appointing VARDHMAN TRUSTEESHIP PRIVATE LIMITED, as the debenture trustee in connection with the Issue and as the debenture trustee in connection with any and or undertakings issued or proposed to be issued pursuant to the debenture trust deed or any transactions contemplated therein for the benefit of holders of the Debentures.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorized to execute the debenture trustee agreement, the debenture trust deed and the other Transaction Documents in relation to the Issue and such other documents, applications, undertakings, deeds, and declarations as may be required and to give such directions as may be deemed fit or as may be necessary or desirable with regard to this Issue."

b) <u>Application for issue of Debentures in Dematerialised form:</u>

i. <u>Admission of Securities with NSDL and/or CDSL:</u>

"RESOLVED THAT pursuant to the Debt Listing Regulations, the Company do and hereby seek admission of non-convertible debentures, to be issued by the Company, to the depository system of NSDL and/or CDSL to issue the non-convertible debentures in dematerialised form.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorized to do acts and deeds as necessary to give effect to the above resolution."

c) <u>Approval of Draft General Information Document & Key Information Document and Any Other Document as required.</u>

"**RESOLVED THAT** the Authorised Officers be and are hereby severally authorized to approve and finalize, on behalf of the Company, the terms of the Placement Memorandum and the private placement offer letter to be provided to the identified investors that propose to subscribe to the Debentures on a private placement basis, and to sign and execute the aforementioned documents on behalf of the Company.

RESOLVED FURTHER THAT the Authorized Officers be and are hereby severally authorized to pay all stamp duty required to be paid for the Debenture Issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities.

RESOLVED FURTHER THAT, the Authorized Officers be and are hereby severally authorized to approve and finalize, sign, execute and deliver documents in relation to the Issue as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required by the debenture trustee, or any of them in connection with the Debentures to be issued by the Company.

RESOLVED FURTHER THAT, the Authorized Officers be and hereby severally authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf.

RESOLVED FURTHER THAT, the Authorized Officers be and are hereby severally authorized to affix the Seal of the Company, if required, on the documents related to Issue (including the Transaction Documents), and any of the said agreements and documents, and any further documents and agreements as may be required from time to time.

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby authorized to delegate the powers as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the Debentures.

RESOLVED FURTHER THAT certified true copy of the aforesaid resolution by any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to give effect to the above resolution."

// Certified True Copy //

For IIFL Samasta Finance Limited

MANORANJAN BISWAL
Digitally signed by MANORANJAN BISWAL
Date: 2024.06.27 14:52:11 +05'30'

S/D
Manoranjan Biswal
Company Secretary and Chief Compliance Officer

Date: 20-06-2024
Place: Bengaluru

ANNEXURE V: SHAREHOLDERS RESOLUTION

"As annexed with GID Dated 09th February 2024"

ANNEXURE VI: DUE DILIGENCE CERTIFICATE FROM DEBENTURE TRUSTEE

CIN: U65993WB2010PTC152401

VARDHMAN
TRUSTEESHIP PRIVATE LIMITED
Nurturing & Protecting Your Trust

Ref: 376/OPR/VTPL/2024-25

Date: 24th June 2024

To, Securities Exchange Board of India Investment Management Department Division of Funds – I, Plot No. C 4 A, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001

Dear Sir / Madam

SUB.: ISSUE OF RATED, UNSUBORDINATED LISTED, UNSECURED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES AGGREGATING UP TO 40 CRORE ("ISSUE") TO BE ISSUED BY IIFL SAMASTA FINANCE LIMITED.

We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:

1. We have examined documents pertaining to the said issue and other such relevant documents, reports, and certifications.
2. On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports, and certifications:

We confirm that:

a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued - **Not Applicable**

b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies) - **Not Applicable**

c) The Issuer has made all the relevant disclosures about ~~the security~~ and its continued obligations towards the holders of debt securities.

d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document or private placement memorandum/ information memorandum and all disclosures made in the offer document or private placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement. – **Not Applicable**

e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or private placement memorandum.

f) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application. -**Not Applicable**

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Place: MUMBAI

Date: 24th June 2024

For Vardhman Trusteeship Private Limited

Authorized Signatory

Vardhman Trusteeship Pvt. Ltd.

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

Mumbai Bengaluru Kolkata New Delhi

ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE

National Stock Exchange Of India Limited

Ref. No.:NSE/LIST/7299

February 13, 2024

The Company Secretary
IIFL Samasta Finance Limited
110/3, Lalbagh Main Road,
Krishnappa Layout,
Bengaluru-560027

Kind Attn.: Mr. Manoranjan Biswal

Dear Sir,

Sub.: In-principle approval for listing of Non-Convertible Debentures on private placement basis

This is with reference to your application requesting for in-principle approval for General Information Document dated February 09, 2024, for proposed listing of unsecured, secured, senior, subordinated, unsubordinated, rated, cumulative, non-cumulative, redeemable, principal protected market linked, non-convertible debentures of face value of either Rs. 100000 or Rs. 1000000 each to be issued in various tranches by IIFL Samasta Finance Limited. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company prints the Disclaimer Clause as given below in the General Information Document / Key Information Document after the SEBI disclaimer clause:

"As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter Ref.: NSE/LIST/7299 dated February 13, 2024 or hosting the same on the website of NSE in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, should not in any way be deemed or construed that the document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever"

This Document is Digitally Signed

National Stock Exchange of India Limited | Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India +91 22 26598100 | www.nseindia.com | CIN U67120MH1992PLC069769

Signer: PRAKASH DEVDAS KELKAR
Date: Tue, Feb 13, 2024 15:30:06 IST
Location: NSE

NSE

Continuation Sheet

Ref. No.: NSE/LIST/7299

February 13, 2024

Please note that the approval given by us should not in any way be deemed or construed that the General Information Document / Key Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project.

Kindly also note that these debt instruments may be listed on the Exchange after the allotment process has been completed, provided the securities of the issuer are eligible for listing on the Exchange as per our listing criteria and the issuer fulfills the listing requirements of the Exchange. The issuer is responsible to ensure compliance with all the applicable guidelines issued by appropriate authorities from time to time including SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard.

Specific attention is drawn towards Para 1 of Chapter XV of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Accordingly, Issuers of privately placed debt securities in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of allotment of securities. The details can be uploaded using the following links:

https://www.nse-ebp.com
https://www.nseebp.com/ebp/rest/reportingentity?new=true

This in-principle approval shall be valid for a period of one year from the date of opening of the first issue of securities under this General Information Document. Kindly note that such first issue of securities under this General Information Document should be opened within one year from the date of this letter.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/Rule/Bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

Yours faithfully,
For National Stock Exchange of India Limited

Prakash Kelkar,
Manager

This Document is Digitally Signed

Signer: PRAKASH DEVDAS KELKAR
Date: Tue, Feb 13, 2024 15:30:06 IST
Location: NSE

NSE

ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT

LINK Intime

Link Intime India Pvt. Ltd.
CIN : U67190MH1999PTC118368
C- 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083.
Tel. : +91 22 4918 6000
Fax : +91 22 4918 6060
E-mail : mumbai@linkintime.co.in
Website : www.linkintime.co.in

June 20, 2024

To
IIFL Samasta Finance Limited
110/3, Lalbagh Main Road,
Krishnappa Layout,
Bengaluru – 560 027,
Karnataka, India

Dear Sir/Madam,

Sub.: **Consent to act as Registrar to the Proposed issue of "Rated, Unsubordinated, Unsecured, Taxable, Transferable, Redeemable Non-convertible Debentures" Of Face Value Of Rs. 1,00,000/- (Rupees One Lakh Only) Each For Cash At Par Aggregating To Rs. 40,00,00,000 (Rupees Forty Crores Only) to be issued on private placement basis**

We refer to the subject issue and hereby accept our appointment as 'Registrar' for Electronic Connectivity Provider to issue of "Rated, Unsubordinated, Unsecured, Taxable, Transferable, Redeemable Non-convertible Debentures" Of Face Value Of Rs. 1,00,000/- (Rupees One Lakh Only) Each For Cash At Par Aggregating To Rs. 40,00,00,000 (Rupees Forty Crores Only) and give our consent to incorporate our name as "Registrar to the Issue" in the offer documents.

Our Permanent SEBI Registration No.: INR000004058.

Thanking You.

Yours faithfully,

For Link Intime India Pvt Ltd.

Ganesh Jadhav
Asst. Vice President - Depository Operations

ANNEXURE IX: APPLICATION FORM

A Private Limited Company/public limited company incorporated under the Companies Act, 1956/2013

Date of Incorporation: August 9, 1995

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout,
Bangalore- 560027, Karnataka, India
Telephone No.: +91 80 4291 3588

Website: www.iiflsamasta.com

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

Issue of 4,000 Unsubordinated, Unsecured Rated, Listed, Fully Paid, Redeemable, Taxable, Non-Convertible Debentures ("NCDs" / "Debentures") of face value of INR 1,00,000/- (Indian Rupees One Lakh only) for issue size of Rs. 40,00,00,000/- (Rupees Forty Crores), on a private placement basis (the "Issue").

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: ____In words: ___________-only

Amount INR_________/-In words Indian Rupees :___________Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS

No. ______________ Drawn on____

Funds transferred to **[●]**

Dated _____________

Total Amount Enclosed

(In Figures) INR_/- (In words) _Only

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

APPLICANT’S ADDRESS

ADDRESS																		
STREET																		
CITY																		

PIN							**PHONE**								**FAX**									

APPLICANT’S PAN/GIR NO. _____________ IT CIRCLE/WARD/DISTRICT ____

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

We have read and understood the Terms and Conditions of the issue of Debentures including the Risk Factors described in Section 4 of the General Information Document, ("**General Information Document**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant’s Signature:

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

DEPOSITORY	**NSDL/CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	

NAME OF THE APPLICANT(S)	

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

FOR OFFICE USE ONLY

DATE OF RECEIPT ________________ DATE OF CLEARANCE ________________

(Note: Cheque and Drafts are subject to realisation)

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

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's

Signature

FOR OFFICE USE ONLY

DATE OF RECEIPT ______________________ DATE OF CLEARANCE _________________

(Note : Cheque and Drafts are subject to realisation)

---(TEAR HERE)--

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**	**1**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Received from ____

Address____

____

Cheque/Draft/UTR # ______________ Drawn on ______________________________ for INR _____________ on account of application of ____________________ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

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

3. Application form along with cheque(s)/drafts favouring "IIFL SAMASTA FINANCE LIMITED", crossed Account Payee only. Applicants can alternatively, remit the application amount through RTGS on State Bank of India Bank. The RTGS details of the Issuer are as under:

Bank Name and Address	STATE BANK OF INDIA- BANGALORE
IFSC Code	SBIN0014431
Bank Account No:	40803086705

4. Receipt of applicants will be acknowledged by the Company in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.

5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE X: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Cash Flow

The cash flows emanating from the non-convertible securities according to the day count convention (Actual/ Actual) shall be mentioned in the Key Information Document, by way of an illustration.

For the purpose of standardization, if the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. In order to ensure consistency, a uniform methodology shall be followed for calculation of interest/ dividend payments in the case of leap year. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/ Actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly.

A sample illustration is given below:

Name of the issuer	IIFL Samasta Finance Limited
Face Value (per security)	Rs. 1,00,000 each
Date of allotment	June 28, 2024
Date of redemption	June 28, 2026
Tenure and coupon rate	24 (twenty-four) months from Deemed date of Allotment; 10.00% (Ten Decimal Zero Zero per cent) per annum
Frequency of the interest/ dividend payment (with specified dates)	Monthly and on Final Redemption Date
Day Count Convention	Actual/Actual

Total Cashflows				
Payout Date	**Outstanding Principal**	**Principal Repayment**	**Interest**	**Total Cashflow**
28-Jul-24	40,00,00,000	1,66,66,680	32,87,680	1,99,54,360
28-Aug-24	38,33,33,320	1,66,66,680	32,55,720	1,99,22,400
28-Sep-24	36,66,66,640	1,66,66,680	31,14,160	1,97,80,840
28-Oct-24	34,99,99,960	1,66,66,680	28,76,720	1,95,43,400
28-Nov-24	33,33,33,280	1,66,66,680	28,31,040	1,94,97,720
28-Dec-24	31,66,66,600	1,66,66,680	26,02,720	1,92,69,400
28-Jan-25	29,99,99,920	1,66,66,680	25,47,960	1,92,14,640
28-Feb-25	28,33,33,240	1,66,66,680	24,06,400	1,90,73,080
28-Mar-25	26,66,66,560	1,66,66,680	20,45,680	1,87,12,360
28-Apr-25	24,99,99,880	1,66,66,680	21,23,280	1,87,89,960
28-May-25	23,33,33,200	1,66,66,680	19,17,800	1,85,84,480
28-Jun-25	21,66,66,520	1,66,66,680	18,40,200	1,85,06,880
28-Jul-25	19,99,99,840	1,66,66,680	16,43,840	1,83,10,520
28-Aug-25	18,33,33,160	1,66,66,680	15,57,080	1,82,23,760
28-Sep-25	16,66,66,480	1,66,66,680	14,15,520	1,80,82,200

28-Oct-25	14,99,99,800	1,66,66,680	12,32,880	1,78,99,560
28-Nov-25	13,33,33,120	1,66,66,680	11,32,400	1,77,99,080
28-Dec-25	11,66,66,440	1,66,66,680	9,58,920	1,76,25,600
28-Jan-26	9,99,99,760	1,66,66,680	8,49,320	1,75,16,000
28-Feb-26	8,33,33,080	1,66,66,680	7,07,760	1,73,74,440
28-Mar-26	6,66,66,400	1,66,66,680	5,11,400	1,71,78,080
28-Apr-26	4,99,99,720	1,66,66,680	4,24,640	1,70,91,320
28-May-26	3,33,33,040	1,66,66,680	2,73,960	1,69,40,640
28-Jun-26	1,66,66,360	1,66,66,360	1,41,560	1,68,07,920

Note

- Subject to Business Day Convention
- Financial Year is considered as leap Year
- The Issuer requested to note that the above cash flow is only illustrative in nature. The deemed date of allotment, Coupon rate, redemption date and frequency of the interest payment shall vary in nature and aforesaid dates may be modified upon receipt of consent/ permission from existing lender, in case of early redemption of any principle repayment as per the provisions of early redemption option in Debenture Trust Deed, the above cash flow may be changed accordingly.

DISCLOSURE OF CASH FLOWS:

1. The Cash Flow displayed above is calculated per debenture (face value of Rs. 1,00,000).

2. If the interest payment date falls on a holiday, the payment may be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. No additional interest will be paid for such days which fall on holiday.

3. The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/ SEBI.

The cash flows are for illustration purposes.

ANNEXURE X: PAS 4