

GENERAL INFORMATION DOCUMENT

Date: 18-09-2025

NO. GFL/2025-26/001



Greaves Finance Limited ("Issuer" / "Company")

Date and Place of Incorporation: 31-12-1958, Mumbai; **Corporate Identification Number:** U29299MH1958PLC011250,
Legal Entity Identifier: 8945001XG080VCAGLN25 ; **Permanent Account Number:** AACGG5021G; **RBI Registration No:** 13.00422; **Telephone No:** +91 2241711700 ; **Email ID:** compliance@evfin.co; **Registered Office:** Unit No. 1A, 5th Floor,
 Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai 400 070, India, **Corporate Office:** 2nd Floor, Hustlehub Tech Park Building, ITI Layout, 1st Sector, HSR Layout, Bengaluru, Karnataka 560102, **Website:**
www.greavesfinance.com

GENERAL INFORMATION DOCUMENT DATED SEPTEMBER 18, 2025 IN RELATION TO LISTED PRIVATELY PLACED DEBT SECURITIES

THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO SUCH AMOUNT(S) WHICH THE BOARD OF DIRECTORS APPROVES FROM TIME TO TIME, TO BE RAISED BY WAY OF DEBT SECURITIES INCLUDING DEBENTURES (SECURED/ UNSECURED), BONDS, NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES SUCH SECURITY AS DEFINED AS DEBT SECURITIES UNDER THE SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE "SEBI NCS REGULATIONS") (HEREINAFTER CUMULATIVELY REFERRED TO AS THE ("DEBT SECURITIES")), AND COMMERCIAL PAPERS ETC, AS MAY BE APPROVED BY THE BOARD OF DIRECTORS DURING THE PERIOD OF 1 (ONE) YEAR FROM THE DATE OF OPENING OF THE FIRST OFFER OF DEBT SECURITIES MADE UNDER THIS GENERAL INFORMATION DOCUMENT ("VALIDITY PERIOD"), BY GREAVES FINANCE LIMITED (THE "COMPANY" OR THE "ISSUER"), ON PRIVATE PLACEMENT BASIS AND SHALL BE READ WITH THE RELEVANT KEY INFORMATION DOCUMENT(S) ISSUED BY THE ISSUER DURING THE VALIDITY PERIOD. THIS GENERAL INFORMATION DOCUMENT PROVIDES DISCLOSURES IN ACCORDANCE WITH THE APPLICABLE LAW.

COMPLIANCE CLAUSE FOR ELECTRONIC BOOK MECHANISM

THE DEBT SECURITIES WOULD BE ISSUED UNDER THE ELECTRONIC BOOK MECHANISM ON PRIVATE PLACEMENT BASIS AS PER OPERATIONAL GUIDELINES. THE ISSUER INTENDS TO USE THE BSE BOND EBP PLATFORM. THIS GENERAL INFORMATION DOCUMENT IS BEING UPLOADED ON THE BSE BOND EBP PLATFORM TO COMPLY WITH THE OPERATIONAL GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE GENERAL INFORMATION DOCUMENT AND THE RELEVANT KEY INFORMATION DOCUMENT(S) ALONG WITH THE SIGNED PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER AFTER COMPLETION OF THE BIDDING PROCESS ON A RELEVANT ISSUE DATE, TO SUCCESSFUL BIDDER(S) IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RELATED RULES.

DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT

THE ISSUANCE OF DEBT SECURITIES IS BEING MADE ON PRIVATE PLACEMENT BASIS. SECTION 26 OF THE COMPANIES ACT IS NOT APPLICABLE TO THE ISSUANCE OF DEBT SECURITIES, AND THEREFORE NO ADDITIONAL DISCLOSURES HAVE BEEN MADE IN RELATION TO SECTION 26 OF THE COMPANIES ACT UNDER THIS GENERAL INFORMATION DOCUMENT AND ACCORDINGLY, A COPY OF THIS GENERAL INFORMATION DOCUMENT HAS NOT BEEN FILED WITH THE RELEVANT ROC(S).

PROMOTERS:

NAME: Greaves Cotton Limited **TELEPHONE:** +91 2241711700 ; **EMAIL ID:** investorservices@greaves cotton.com

GENERAL RISK

INVESTMENT IN NON-CONVERTIBLE SECURITIES IS RISKY, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN SUCH SECURITIES UNLESS THEY CAN AFFORD TO TAKE THE RISK ATTACHED TO SUCH INVESTMENTS. INVESTORS ARE ADVISED TO TAKE AN INFORMED DECISION AND TO READ THE RISK FACTORS CAREFULLY BEFORE INVESTING IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATION OF THE ISSUE INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO STATEMENT OF RISK FACTORS CONTAINED UNDER SECTION 4(RISK FACTORS) OF THIS GENERAL INFORMATION DOCUMENT..

DETAILS OF ELIGIBLE INVESTORS

To be set out in the Key Information Document for the relevant issuance

CREDIT RATING AGENCIES AND CREDIT RATING

To be set out in the Key Information Document for the relevant issuance

LISTING

THE DEBT SECURITIES ARE PROPOSED TO BE LISTED ON THE DEBT MARKET SEGMENT OF BSE ("DESIGNATED STOCK EXCHANGE"). THE ISSUER SHALL COMPLY WITH THE REQUIREMENTS OF THE SEBI LODR REGULATIONS (AS DEFINED HEREINAFTER) TO THE EXTENT APPLICABLE TO IT ON A CONTINUOUS BASIS.

DETAILS OF KEY MANAGERIAL PERSONNEL

COMPANY SECRETARY AND COMPLIANCE OFFICER

CHIEF FINANCIAL OFFICER

Company Secretary:
Name: Mr. Fredrick Pinto; **Telephone:** 9742855855 **Email:** compliance@evfin.co
Compliance Officer:
Name: Mr. P.B. Sunil Kumar, **Telephone:** 9742855855 **Email:** sunil.kumar@evfin.co

Name: NA
Email: NA
Telephone: NA

DEBENTURE TRUSTEE

STATUTORY AUDITORS

REGISTRAR AND TRANSFER AGENT



NAYAN PARIKH & CO.
 (REGISTERED)
 CHARTERED ACCOUNTANTS



Vardhman Trusteeship Private Limited
Address : The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra @ast), Mumbai-400051
TELEPHONE: 22 1264 8335/ 22 4014 0832
FAX: NA
EMAIL: corporate@vardhmantrustee.com
Website : <https://vardhmantrustee.com>
CONTACT PERSON: Rushabh Desai
SEBI REGISTRATION NO.: IND000000611
CIN: U65993WB2010PTC152401

Name: M/s. NAYAN PARIKH & CO
Telephone: +9122 26400358
Address: Office No. 9, 2nd Floor, Jain Chambers, 557, S.V. Road, Bandra West, Mumbai 400050, India
Contact Person: Mr. K.N. Narayan
Email: narayan@npco.in
Website: NA
Peer review certificate no.: 014542

KFin Technologies Limited
Address : Selenium, Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032
TELEPHONE: (040) 6716 2222 / 6716 1511
FAX: NA
EMAIL: srinivas.sudheer@kfintech.com
Website : www.kfintech.com
CONTACT PERSON: Mr. Sudheer Srinivas
SEBI REGISTRATION NO.: INR000000221
CIN: L72400MH2017PLC444072

DETAILS ABOUT UNDERWRITING OF THE ISSUE OF DEBT SECURITIES INCLUDING THE AMOUNT UNDERTAKEN TO BE UNDERWRITTEN BY THE UNDERWRITERS

THE NATURE, NUMBER, PRICE AND AMOUNT OF SECURITIES OFFERED AND ISSUE SIZE (BASE ISSUE OR GREEN SHOE), AS MAY BE APPLICABLE

TYPE OF INSTRUMENT

To be set out in the Key Information Document for the relevant issuance

To be set out in the Key Information Document for the relevant issuance

To be set out in the Key Information Document for the relevant issuance

ISSUE SCHEDULE

ISSUE OPENING DATE

ISSUE CLOSING DATE

DATE OF EARLIEST CLOSING

To be set out in the Key Information Document for the relevant issuance

To be set out in the Key Information Document for the relevant issuance

To be set out in the Key Information Document for the relevant issuance

COUPON RATE

COUPON PAYMENT FREQUENCY

REDEMPTION DATE

REDEMPTION AMOUNT

PLEASE REFER TO THE RELEVANT KEY INFORMATION DOCUMENT(S)

To be set out in the Key Information Document for the relevant issuance

To be set out in the Key Information Document for the relevant issuance

To be set out in the Key Information Document for the relevant issuance

OFFER OF DEBENTURES UNDER KEY INFORMATION DOCUMENT

In respect of each offer of Debentures during the period of validity of this General Information Document, the Issuer shall file a Key Information Document for each such offer of Debentures, with the Stock Exchange.

NEITHER THE ISSUER NOR ANY OF ITS PROMOTERS OR DIRECTORS HAS BEEN DECLARED AS A WILFUL DEFAULTER.

Background

This General Information Document is related to all tranches/series of Debentures / Commercial Papers to be issued by **Greaves Finance Limited** (the “**Issuer**” or “**Company**”) on a private placement basis during the validity period of this General Information Document and contains relevant information and disclosures required in accordance with the SEBI Debt Listing Regulations. The issue of the Debentures / Commercial Papers comprised in the Issue and described under this General Information Document has been/shall be authorized by the Issuer through resolutions passed by the shareholders of the Issuer on the date(s) set out in the Key Information Document for the relevant issuance of Debentures / Commercial Papers and the Board of Directors of the Issuer on the date(s) set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers read with the resolution passed by the Borrowing Committee of the Board of Directors on the date(s) set out in the Key Information Document for the relevant issuance of Debentures / Commercial Papers and the Memorandum and Articles of Association of the Company.

Issuer’s Absolute Responsibility

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

DISCLAIMERS

- This General Information Document contains no unsubstantiated forward-looking statements. To the extent there are any unsubstantiated forward-looking statements under this General Information Document, such statements shall be considered to be null and void.
- This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this General Information Document and has not withdrawn such consent before the delivery of a copy of this General Information Document to the Registrar (as applicable) for registration.
- This General Information Document governs the issuance of Debentures and CPs issued by the Issuer during the validity period of this General Information Document, and all disclosures and any provisions in respect of Schedule I of the Debt Listing Regulations incorporated in this General Information Document in respect of the Debentures shall, to the extent applicable, mutatis mutandis apply to CPs as well. It is hereby clarified that:
 - a) the provisions/disclosures set out in Section 7, Section 8, Section 9, and Annexure II have been specifically provided in respect of the issuance of Debentures, and shall not apply to CPs; and
 - b) the provisions/disclosures set out in Section 6A have been specifically provided in respect of the issuance of CPs, and shall not apply to Debentures.
- The provisions of this General Information Document apply to each issuance of a tranche/series of Debentures and CPs issued pursuant to this General Information Document during the validity period of this General Information Document and the Key Information Document for the relevant issuance of Debentures/CPs, and all references and provisions set out below shall be construed and interpreted accordingly.
- This issuances undertaken pursuant to this General Information Document does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (Issuance, Listing and Trading Non-Equity Regulatory Capital) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "Master Circular for issue and listing of Nonconvertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper". The face value of each debt security issued pursuant to this General Information Document shall be in compliance with the requirements set forth in circulars issued by SEBI from time to time.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Capitalised terms used herein and not defined shall have the meanings given to them in the respective Transaction Documents. Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this General Information Document.

TERM	DEFINITION/PARTICULARS
Act or Companies Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Applicable Accounting Standards	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable, and includes Indian Accounting Standards (IND-AS).
Allot/Allotment/Allotted	means the allotment of any Debentures pursuant to the Debt Disclosure Documents.
Applicable Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Applicant	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, a person who has submitted a completed Application Form to the Issuer, and " Applicants " shall be construed accordingly.
Application Form	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the form used by the recipient of the relevant Key Information Document, to apply for subscription to the Debentures offered pursuant to such Key Information Document, which is in the form annexed to the relevant Key Information Document.
Application Money	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the subscription amounts paid by the Applicant at the time of submitting the Application Form.
Beneficial Owners	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and " Beneficial Owner " shall be construed accordingly.
Board / Board of Directors	means the Board of Directors of the Issuer.
BSE	means BSE Limited.

Business Day	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document (a) subject to (b) and (c) below, means any day on which commercial banks at the location set out in the relevant Key Information Document are open for business; (b) for the period commencing on the Issue Opening Date until the Issue Closing Date, any day (other than a Saturday, Sunday or a public holiday under Section 25 of the Negotiable Instruments Act, 1881), on which commercial banks at the location set out in the relevant Key Information Document are open for business; and (c) for the period commencing on the Issue Closing Date until the listing of the Debentures in accordance with this Deed, any trading day of BSE, other than a Saturday, Sunday or a bank holiday, as specified by SEBI, and "Business Days" shall be construed accordingly
Commercial Papers/CPs	means any tranche/series of rated commercial papers (as defined in the SEBI Debt Listing Regulations) issued in accordance with the Key Information Document for the relevant issuance of CPs.
CDSL	means the Central Depository Services (India) Limited.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Client Loan	means each loan disbursed by the Issuer as a lender, and "Client Loans" shall be construed accordingly.
Company/Issuer/ GFL	means Greaves Finance Limited .
Crore	means ten million
Conditions Precedent	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the conditions precedent set out under the Key Information Document for the relevant issuance of Debentures.
Conditions Subsequent	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the conditions subsequent set out under the Key Information Document for the relevant issuance of Debentures.
Constitutional Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Debenture Holders / Investors	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, each person who is: (a) registered as a Beneficial Owner; and

	(b) registered as a debenture holder in the Register of Debenture Holders, 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" shall be construed accordingly.
Debenture Trust Deed/DTD	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, means the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Issuer <i>inter alia</i> setting out the terms upon which the relevant Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
Debenture Trustee Agreement	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, means the debenture trustee agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the relevant Debentures.
Debenture Trustees Regulations/ SEBI Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended, modified, supplemented or restated from time to time.
Debentures/NCDs	means any issue or series of non-convertible debentures (senior, secured, rated, listed, taxable, redeemable, transferable (or any others (as may be determined)) issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures.
Debt Disclosure Documents	means this General Information Document, together with the relevant Key Information Document, and/or PPOA for the relevant issuance of Debentures).
Debt Listing Regulations or SEBI Debt Listing Regulations or SEBI NCS Regulations or SEBI ILNCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.

Deed of Hypothecation	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the unattested deed of hypothecation executed/to be executed by the Company in favour of the Debenture Trustee.
Deemed Date of Allotment	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the deemed date of allotment set out in the relevant Key Information Document for the relevant issuance of Debentures.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	means the Depositories Act, 1996, as amended from time to time
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
Depository Participant / DP	A depository participant as defined under the Depositories Act.
Director(s)	means the director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 6.36 (<i>Other Details</i>) of this General Information Document.
Due Dates	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the dates on which any interest, any principal amounts, any additional interest, any liquidated damages, any premature redemption amount and/or any other amounts payable are due and payable, as more particularly set out in the Key Information Document for the relevant issuance of Debentures, and "Due Date" shall be construed accordingly.
EBP Platform	has the meaning given to it under the EBP Requirements.
Electronic Book Provider / EBP	has the meaning given to it under the EBP Requirements.
EFT	Electronic Fund Transfer
Eligible Investors	means the eligible investors set out in Section 8.14 of the General Information Document read with the Key Information Document for the relevant issuance of Debentures.
Events of Default	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the events of default set out in the Key Information Document for the relevant issuance of Debentures.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year
General Information Document	means this 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.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organisation, established under any Applicable Law, and "Governmental Authorities" shall be construed accordingly.
ICCL	means the Indian Clearing Corporation Limited.
INR/Rs.	means Indian National Rupees.
Interest Rate	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the interest rate set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue	means the issue of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures on a private placement basis.
Issue Closing Date	means the date on which the Issue of Debentures shall close for subscription, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Opening Date	means the date on which the Issue of Debentures shall open for subscription, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Key Information Document/KID	means the key information document issued by the Issuer in accordance with the Debt Listing Regulations in respect of any tranche/series of Debentures and/or CPs issued pursuant to this General Information Document.
Listed NCDs Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on " <i>Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper</i> " to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time
Listing Period	has the meaning given to it under Section 6.38 (<i>Summary Terms</i>) of this General Information Document.
LODR Regulations or SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
LODR Master Circular or SEBI LODR Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on " <i>Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities</i> ", as amended, modified, or restated from time to time.

Majority Debenture Holders	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the majority debenture holders set out in the relevant Key Information Document for the relevant issuance of Debentures.
Merchant Banker	As per the respective Key Information Document.
MFI	Non-banking financial company - micro-finance institution
N.A.	Not Applicable
NBFC	Non-banking financial company
NBFC Directions	means the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023, read together with the RBI's circular no. DOR NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on " <i>Implementation of Indian Accounting Standards</i> " and the RBI's circular no. DOR.STR.REC.68/21.04.048/2021-22 dated November 12, 2021 on " <i>Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications</i> ", each as amended, modified, supplemented or restated from time to time.
NSDL	means the National Securities Depository Limited
Outstanding Amounts	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, at any date, the Outstanding Principal Amounts together with any interest, additional interest, costs, fees, charges, and other amounts payable by the Issuer in respect of the Debentures.
Outstanding Principal Amount	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, at any date, the principal amounts outstanding under the Debentures.
PAN	Permanent Account Number
Private Placement Offer cum Application Letters/PPOA	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the private placement offer cum application letters prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 issued by the Issuer in respect of the Debentures.
Promoters	has the meaning given to it in the SEBI Debt Listing Regulations.
Promoter Group	has the meaning given to it in the SEBI Debt Listing Regulations.
Purpose	has the meaning given to it in Section 6.38 (<i>Summary Terms</i>) of this General Information Document.
Rating	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the credit rating for the Debentures set out in the relevant Key Information Document.
Rating Agency	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key

	Information Document for the relevant issuance of Debentures, the rating agency for the Debentures set out in the relevant Key Information Document.
RBI	Reserve Bank of India.
Record Date	means the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date set out in the relevant Key Information Document for the relevant issuance of Debentures.
REF / Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (<i>Recovery Expenses Fund</i>) of the SEBI Debenture Trustees Operational Circular.
Register of Beneficial Owners	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
Registrar/R&T Agent	means the registrar and transfer agent appointed for the issue of Debentures, being as per the relevant Key Information Document.
ROC	means the jurisdictional registrar of companies.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Debt Listing Regulations/Debt Listing Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented, or restated from time to time.
SEBI Debenture Trustees Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on " <i>Master Circular for Debenture Trustees</i> " to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
SEBI Listed Debentures Circulars	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, and (to the extent applicable) the LODR Regulations.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (<i>Standardization of timelines for listing of securities issued on a private placement basis</i>) of the Listed NCDs Master Circular, read with, to the extent applicable, the SEBI EBP Requirements.
SEBI LODR Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, on " <i>Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities</i> ", as amended, modified, supplemented, or restated from time to time.

SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (<i>Electronic Book Provider platform</i>) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as amended, modified, supplemented or restated from time to time.
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Tax	means any present or future tax (direct or indirect), levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter, imposed pursuant to any Applicable Law or by any Governmental Authority.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under a Transaction Document pursuant to Applicable Law.
TDS	Tax Deducted at Source.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Transaction Documents	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the transaction documents executed for the relevant issuance of Debentures (including without limitation, the Debenture Trust Deed, the Debenture Trustee Agreement, the Debt Disclosure Documents, and any other document that may be designated as a Transaction Document by the Debenture Trustee), and "Transaction Document" means any of them.
WDM	Wholesale Debt Market
Wilful Defaulter	means an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) is not an offer or invitation under Section 42 of the Companies Act 2013. An offer will be made to identified Eligible Investors acceptable to the Issuer pursuant to a serially numbered and specifically addressed Debt Disclosure Document(s).

The issue of the Debentures to be listed on the WDM segment of the BSE is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Debentures to the public in general.

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

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

The Issuer confirms that, as of the date hereof, this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) (including the documents incorporated by reference herein, if any) contains all the information that is material in

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

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

No invitation is being made to any persons other than those to whom Application Forms along with this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) being issued have been sent. Any application by a person to whom the General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) have not been sent by the Issuer shall be rejected without assigning any reason.

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

The Issuer does not undertake to update the General Information Document (and any relevant Key

Information Document or PPOA for the relevant issuance of Debentures) to reflect subsequent events after the date of General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) nor any sale of Debentures made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) do not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) in any jurisdiction where such action is required. Persons into whose possession this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) come are required to inform themselves of, and to observe, any such restrictions. The General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) is made available to potential Investors in the Issue on the strict understanding that it is confidential.

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

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

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

2.3 DISCLAIMER CLAUSE OF RBI

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

2.4 DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI Debt Listing Regulations, it is not stipulated that a copy of this

General Information Document has to be filed with or submitted to the SEBI for its review / approval.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT/GENERAL INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) (IF ANY) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT/GENERAL INFORMATION DOCUMENT. THE LEAD MANAGER(S) (IF ANY), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT/GENERAL INFORMATION DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled “Eligible Investors” of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures), who shall be/have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum Application Letters do not constitute an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the exclusive jurisdiction of the courts and tribunals at Delhi. This General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) do not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

2.6 DISCLAIMER IN RESPECT OF RATING AGENCIES

India Ratings & Research Private Limited (“India Ratings”) relies on information obtained from multiple sources and there may be instances where the information is not accurate/incomplete, despite efforts been taken to verify the same. Ultimately, the issuer /its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its rating, India Ratings relies on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that may not have been anticipated at the time a rating was issued or affirmed.

It needs to be noted that ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security of any issuer. Credit Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. The Rating Agency shall neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. India Ratings does not provide any financial, legal, auditing, accounting, appraisal, valuation or actuarial services in any manner. A rating should not be viewed as a replacement for such advice or services. Investors may find our ratings to be important information, and India Ratings notes that you are responsible for

communicating the contents of this letter, and any changes with respect to the rating, to investors.

2.7 ISSUE OF DEBENTURES IN DEMATERIALISED FORM

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

2.8 DISCLAIMER IN RESPECT OF DEBENTURE TRUSTEE

The Debenture Trustee, “ipso facto” does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures. The Debenture Trustee does not make nor deems to have made any representation on the Issuer, its operations, the details and projections about the Issuer or the Debentures under offer made in this General Information Document. Investors are advised to read carefully the Disclosure Documents and make their own enquiry, carry out due diligence and analysis about the Issuer, its performance and profitability and details in the General Information Document before taking their investment decision. The Debenture Trustee shall not be responsible for the investment decision and its consequences.

SECTION 3: DETAILS OF PROMOTERS OF THE ISSUER

The details of the Promoters of the Issuer are set out below:

1. Name of Promoter: **Greaves Cotton Limited**

2. Photo/Logo:



3. Date of birth/ Date of Incorporation: 29/03/1922

4. Age: N.A.

5. Personal Address/ Registered Address: J-2, MIDC Industrial Area, Chikalthana, Chatrapati Sambhajinagar, Aurangabad-431006, Maharashtra, India

6. Educational Qualifications: N.A.

7. Experience in the business or employment: N.A.

8. Positions/posts held in the past: N.A.

9. Directorships held by the promoter: N.A.

10. Other ventures of the promoter: N.A.

11. Special achievements: N.A.

12. Their business and financial activities: <https://greavescotton.com/our-businesses/>

13. Permanent Accountant Number: AAACG2062M

14. Other details: N.A.

15. Other Promoters are as follows: NA

The Issuer hereby confirms and declares that, to the extent applicable, Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and personal addresses of the promoters and Permanent Account Number of directors have been submitted to BSE, at the time of filing time of filing of in-principle application with the Stock Exchange(s).

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SECTION 4: RISK FACTORS

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

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) and reach their own views prior to making any investment decision.

4. GENERAL RISKS

4.1 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

- (a) Repayment is subject to the credit risk of the Issuer.

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

- (b) The secondary market for non-convertible securities may be illiquid.

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

- (c) Credit Risk & Rating Downgrade Risk

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

(d) Changes in interest rates may affect the price of Debentures.

All securities where a fixed rate of interest is offered, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures. This risk gets mitigated in case the issuance is carrying interest on floating rate basis.

(e) Tax Considerations and Legal Considerations:

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

(f) Accounting Considerations:

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

(g) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

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

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

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

Where any Debentures issued pursuant to this General Information Document and any relevant Key Information Document or PPOA for the relevant issuance of Debentures are secured against a charge to the tune of at least 100% of the principal and interest amount in favour of the Debenture Trustee, it shall be the duty of the Debenture Trustee to monitor that the security is maintained. The possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

4.3 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD:

As of date, the Issuer has not applied for listing of any security during preceding three financial years and current financial year by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

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

As of date, issuer has not listed any Non-Convertible Securities. Therefore, this would not be applicable.

4.5 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

4.6 RISKS RELATED TO THE BUSINESS OF THE ISSUER

- (a) As NBFC one of the most important risks affecting our profitability is the risk of non-payment by the borrowers and other counterparties.**

Since Issuers borrowers inter alia comprise of electric two-wheeler buyers, its Credit Risk could be higher due to their potential inability to adapt to changes in the economic and industrial scenarios also changes in Indian regulatory and political environment. This may lead to an increase in the number and value of Issuer's NPAs. Issuer is exposed to the risk that third parties which owe us money, securities or other assets may not perform their obligations. These parties may default on their obligations to Issuer due to various reasons including bankruptcy, lack of liquidity, operational failure and other reasons. Further any delay in enforcing the collateral due to delays in enforcement proceedings before Indian courts or otherwise could expose Issuer to potential losses. Although issuer regularly reviews credit exposures to clients and counterparties to industries and geographical regions that Issuer believes may present credit concerns, defaults may arise from events or circumstances that are difficult to detect or Forsee.

- (b) The Issuer may be exposed to potential losses arising from the lower-than-anticipated recovery of collateral values in the event of borrower defaults.**

The realizable value of collaterals—particularly real estate—can be adversely impacted by several factors, including unfavorable market conditions, delays in bankruptcy and foreclosure proceedings, defects in title or documentation, and regulatory or legal hurdles. These challenges may significantly affect the enforceability and valuation of collateral, and

the Company may not be able to recover the full estimated value. As a result, this could lead to financial losses and impact the overall credit risk profile of the Company.

(c) The Issuer is exposed to certain political, regulatory and concentration of risks.

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

(d) The Issuer's lending and investment activities are vulnerable to interest rate risk, market risk, and asset-liability mismatch risk, which may have a significant impact on our financial performance.

Interest income forms a substantial part of the total income of Issuer. The Issuer extends loans at floating interest rates. The Issuer's borrowings are a mix of fixed and floating rates. A mismatch between assets and liabilities may cause our gross spreads to decline and adversely affect our profitability. The Issuer endeavours to match interest rate positions to minimise interest rate risk, but may not be able to do so. Interest rates are highly sensitive to many factors which are beyond our control, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation, and other factors. A sharp increase in interest rates charged on a floating rate basis may also result in extension of loan maturities and higher instalments due from borrowers, which could result in a higher degree of defaults from this segment.

(e) Issuers indebtedness and restrictive covenants imposed by our financing agreements could restrict our ability to conduct our business and operations.

Issuers financing agreements require us to maintain certain security margins. Should we breach any financial or other covenant contained in any of our financing agreements, we may be required to pay higher interest or immediately repay our borrowings, either in whole or in part, together with any related costs. Under the terms of some of the loan agreements, the company is required to obtain the prior written consent of the concerned lender before transfer or encumbrance of the shareholding by the Promoter in the Issuer which may have an impact of reducing the Promoters shareholding in the Issuer beyond 51% of the shareholding. This may restrict or delay some of the actions or initiatives that our company may wish to undertake from time to time.

(f) We are exposed to various operational risks, including the risk of fraud and other misconduct by employees or outsiders.

Like other financial intermediaries, we also face the risk of operational lapses such as fraud or misconduct by our employees or third parties, unauthorized transactions, misreporting, non-compliance with statutory and legal requirements, and other operational errors. It may not always be possible to prevent such misconduct, and the precautions we take to detect or prevent these activities may not be effective in all cases. Any such instances of fraud, employee misconduct, or improper use or disclosure of confidential information could result in regulatory or legal proceedings and may harm our business and reputation.

- (g) The company's lending and investment activities are vulnerable to interest rate risk, market risk, and asset-liability mismatch risk, which may have a significant impact on our financial performance.**

Interest income forms a substantial part of the total income of our company. The company extends loans at floating interest rates. The company's borrowings are a mix of fixed and floating rates. A mismatch between assets and liabilities may cause our gross spreads to decline and adversely affect our profitability. The company endeavours to match interest rate positions to minimise interest rate risk, but may not be able to do so. Interest rates are highly sensitive to many factors which are beyond our control, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation, and other factors. A sharp increase in interest rates charged on a floating rate basis may also result in extension of loan maturities and higher instalments due from borrowers, which could result in a higher degree of defaults from this segment.

- (h) Our indebtedness and restrictive covenants imposed by our financing agreements could restrict our ability to conduct our business and operations.**

Our financing agreements require us to maintain certain security margins. Should we breach any financial or other covenant contained in any of our financing agreements, we may be required to pay higher interest or immediately repay our borrowings, either in whole or in part, together with any related costs. Under the terms of some of the loan agreements, the Company is required to obtain the prior written consent of the concerned lender before transfer or encumbrance of the shareholding by the Promoter in the Issuer which may have an impact of reducing the Promoters shareholding in the Issuer beyond 51% of the shareholding or changes in the management or the directors, or making any amendments to the company's Memorandum of Association (MOA) or Articles of Association (AOA). This may restrict or delay some of the actions or initiatives that our company may wish to undertake from time to time.

- (i) We are exposed to various operational risks, including the risk of fraud and other misconduct by employees or outsiders.**

Like other financial intermediaries, we also face the risk of operational lapses such as fraud or misconduct by our employees or third parties, unauthorized transactions, misreporting, non-compliance with statutory and legal requirements, and other operational errors. It may not always be possible to prevent such misconduct, and the precautions we take to detect or prevent these activities may not be effective in all cases. Any such instances of fraud, employee misconduct, or improper use or disclosure of confidential information could result in regulatory or legal proceedings and may harm our business and reputation.

- (j) Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.**

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the banking and

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

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

There are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are uninsurable. A successful assertion of such large claims against the Issuer that exceeds its available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations. Such risks are normally minimized through strong Risk Management practices of the Company.

- (l) Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.**

NBFCs in India are subject to strict regulation and supervision by the RBI. Pursuant to guidelines issued by the RBI (including the NBFC Directions) the Issuer is required to maintain its status as a NBFC in order to be eligible for categorization as priority sector advance for bank loans. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and the Issuer may not be aware of or comply with all requirements all of the time. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC Directions and fails to maintain the status of NBFC, it will not be eligible for priority sector loans from the Indian banking sector and may also attract penal provisions under the RBI Act, 1934 for non-compliance.

(m) Economic Risk in India:

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

4.7 ANY OTHER RISK FACTORS

(a) Legality of Purchase

Potential Investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

SECTION 5: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 along with the limited review financial statements as on June 30, 2025 are set out in **Annexure I** hereto.

SECTION 6: REGULATORY DISCLOSURES

This General Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 6 (*Regulatory Disclosures*), the Issuer has set out the details required as per Regulation 44 and Schedule I of the SEBI Debt Listing Regulations.

6.1 Documents Submitted to the Exchanges

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

- (a) The relevant Debt Disclosure Documents;
- (b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
- (c) Copy of the requisite board/ committee resolutions authorizing the borrowing and list of authorized signatories for the allotment of securities;
- (d) Copy of last 3 (three) years audited Annual Reports;
- (e) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
- (f) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (g) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE, where such debt securities are proposed to be listed.
- (h) In case of debt securities, an undertaking that permission / consent from the prior creditor for a second or *pari passu* charge being created, wherever applicable, in favour of the debenture trustee to the proposed issue has been obtained;
- (i) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the debenture trustee to the proposed issue has been obtained;
- (j) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
- (k) Due diligence certificate from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular.

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

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

6.3 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.

To be set out in the Key Information Document for the relevant issuance of Debentures.

- 6.4 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of 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 WDM segment of the BSE. 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 from BSE and the same is annexed in **Annexure IX** hereto. The Issuer shall also be creating the recovery expense fund as per the applicable SEBI regulations with BSE.

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

6.5 Issue Schedule:

PARTICULARS	DATE
Issue Opening Date	To be set out in the Key Information Document for the relevant issuance of Debentures.
Issue Closing Date	To be set out in the Key Information Document for the relevant issuance of Debentures.
Pay In Date	To be set out in the Key Information Document for the relevant issuance of Debentures.
Deemed Date of Allotment	To be set out in the Key Information Document for the relevant issuance of Debentures.

6.6 Name, logo, addresses, website URL, email address, telephone number and contact person of:

S.no	Particulars	Details
1.	Legal Counsel (if any)	The details of the legal counsel for any tranche/series of Debentures issued pursuant to this General Information Document shall be set out in the Key Information Document for the relevant issuance of Debentures.
2.	Merchant Banker and Co-managers to the issues.	The details of the merchant banker and co-managers for any tranche/series of Debentures issued pursuant to this General Information Document shall be set out in the Key Information Document for the relevant issuance of Debentures.
3.	Arrangers	The details of the arranger for any tranche/series of Debentures issued pursuant to this General Information Document shall be set

S.no	Particulars	Details
		out in the Key Information Document for the relevant issuance of Debentures.
4.	Debenture Trustee to the Issue	The details of the debenture trustee for any tranche/series of Debentures issued pursuant to this General Information Document shall be set out in the Key Information Document for the relevant issuance of Debentures.
5.	Credit Rating Agency for the Issue	The details of the rating agency for any tranche/series of Debentures issued pursuant to this General Information Document shall be set out in the Key Information Document for the relevant issuance of Debentures.
6.	Registrar the Issue	The details of the registrar and transfer agent for any tranche/series of Debentures issued pursuant to this General Information Document shall be set out in the Key Information Document for the relevant issuance of Debentures
7.	Statutory Auditors	The details of the statutory auditor of the Issuer shall be set out in the Key Information Document for the relevant issuance of Debentures.

6.7 About the Issuer

The following details pertaining to the issuer:

(a) Overview and a brief summary of the business activities of the Issuer/Line of Business:

Company Overview

Greaves Finance Limited ("Company") is domiciled in India and registered with Reserve Bank of India ("RBI") as a non-deposit taking Non-Banking Financial Company. The Company is a wholly owned subsidiary of Greaves Cotton Limited. The Company is engaged in the business of Retail Vehicle Financing and provides lending and related solutions to prospective purchasers of electric 2-wheeler and 3-wheeler vehicles and also offers lease financing options to the last-mile delivery and service aggregators. The Company is thus, propagating the usage of environmentally friendly vehicles nationwide.

(b) Structure of the group:

DBH Investment Capital India Private Limited holds 55.81% Equity shares in Greaves Cotton Limited as on 30th June 2025 and the Company is a wholly owned subsidiary of Greaves Cotton Limited.

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

NA

(d) Business carried on by the Holding Company.

GCL is engaged in manufacturing of electrical equipment, transport equipment and general purpose and special purpose machinery.

- (e) **Details of branches or units where the Issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link**

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection.

A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee

Static QR Code: Not Applicable.

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

To be set out in the Key Information Document for the relevant issuance of Debentures.

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

S.NO	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL ISSUE EXPENSES	PERCENTAGE OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--
2.	Underwriting commission	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--
3.	Brokerage, selling commission and upload fees	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--

S.NO	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL ISSUE EXPENSES	PERCENTAGE OF TOTAL ISSUE SIZE
4.	Fees payable to the registrars to the issue	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--
5.	Fees payable to the legal Advisors	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--
6.	Advertising and marketing expenses	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--
7.	Fees payable to the regulators including stock Exchanges.	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--
8.	Expenses incurred on printing and Distribution of issue stationary.	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--
9.	Any other fees, commission and payments under whatever Nomenclature.	To be set out in the Key Information Document for the relevant issuance of Debentures/ Commercial Papers.	--	--

6.9 Financial Information:

- (a) **The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years 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 should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI")**

However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period less than three completed years, and historical financial statements of such REIT/InvIT

are not available for some portion or the entire portion of the reporting period of three years and the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

- (i) Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, 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, for the last three completed years in the offer document.
- (ii) The scanning of such static quick response code or clicking on the web-link, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

Please refer **Annexure I** for the audited financial statements of the Issuer for the Financial Years ended March 31, 2023, March 31, 2024, and March 31, 2025, and the limited review financial results as of **June 30, 2025**.

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

Please note that we are issuing the debt securities for the first time.

Please refer **Annexure I** for the audited financial statements of the Issuer for the Financial Years ended March 31, 2023, March 31, 2024, and March 31, 2025, and the limited review financial results as of **June 30, 2025**.

- (c) Issuers other than REITs/InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:
 - (i) The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and
 - (ii) In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers.

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

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

Please refer **Annexure I** for the audited financial statements of the Issuer for the Financial Years ended March 31, 2023, March 31, 2024, and March 31, 2025, and the limited review financial results as of **June 30, 2025** along with the auditor's report along with the requisite schedules, footnotes, summary etc.

- (e) Key operational and financial parameters on consolidated* and standalone basis in respect of the financial information provided under sub-sections (a) to (c) above:

Standalone Audited Financial Statement

(Rs. in lakhs)

Particulars	March 31, 2023	March 31, 2024	March 31, 2025
	Audited	Audited	Audited
BALANCE SHEET **			
Assets			
Property, Plant and Equipment	66.36	98.78	192.35
Financial Assets	3,234.13	6,012.48	9,192.88
Non-financial Assets excluding property, plant and equipment	49.44	62.98	75.78
Total Assets	3,349.93	6,174.24	9,461.01
Liabilities			
Financial Liabilities			
-Derivative financial instruments			0
-Trade Payables	34.01	11.96	89.58
-Debt Securities	-	-	
-Borrowings (other than Debt Securities)	3,000.00	3,000.00	698.66
-Subordinated liabilities	-	-	
-Other financial liabilities	357.46	377.15	406.09
Non-Financial Liabilities	-	-	
-Current tax liabilities (net)	-	-	
-Provisions	10.51	267.74	239.04
-Deferred tax liabilities (net)			
-other non-financial liabilities			
Equity (Equity Share Capital and Other Equity)	-52.04	2,517.39	8027.64
Total Liabilities and Equity	3,349.93	6,174.24	9,461.01
PROFIT AND LOSS			

Revenue from operations	431.25	574.76	1,772.42
Other Income	2.23	33.85	44.32
Total Income	433.48	608.61	1,816.74
Total Expense	723.60	2,051.31	2,616.07
Profit after tax for the year	-290.12	-1,442.70	-799.33
Other Comprehensive income			
Total Comprehensive Income			
Earnings per equity share (Basic)	(116.05)	(413.70)	(150.05)
Earnings per equity share (Diluted)	(116.05)	(434.13)	(179.37)
Cash Flow **			
Net cash from/ used in (-) operating activities	(147.99)	(2,012.70)	(2,386.34)
Net cash from/ used in (-) investing activities	(1,297.15)	(1,527.56)	(1,493.46)
Net cash from/ used in (-) financing activities	1,491.60	3,861.93	3,793.35
Net increase/decrease (-) in cash and cash equivalents	46.46	321.67	(86.45)
Cash and cash equivalents as per Cash Flow Statement as at the end of half year	79.21	400.88	314.43
Additional Information			
Net Worth	-52.04	2,517.39	8,027.64
Cash and cash equivalents	79.21	400.88	314.43
Loans	3,000.00	3,000.00	698.66
Loans (Principal Amount)#			
Total Debts to Total Assets	0.90	0.49	0.07
Interest Income	325.52	447.27	965.12
Interest Expense	248.40	136.99	206.27
Impairment on Financial Instruments	0	0	0
Bad Debts to Loans			
% Stage 3 Loans on Loans (Principal Amount)	4.6	187.05	543.33
% Net Stage 3 Loans on Loans (Principal Amount)	0.15%	2.54%	2.10%
Tier I Capital Adequacy Ratio (%)	-0.03%	37.41%	86.70%
Tier II Capital Adequacy Ratio (%)	0	0.50%	0.05%

* Company does not have a subsidiary

** Balance Sheet and Cash Flow are not published for the quarter ending June 2025.

financial statements including amount and nature of liability:

NIL

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

NIL

6.10 A brief history of Issuer since its incorporation giving details of its following activities:

- (a) Details of Share Capital as at last quarter end (i.e., June 30, 2025):

Share Capital	Amount (INR)
Authorized Share Capital	
3,20,00,000 Equity Share of Rs. 10/-each	32,00,00,0000
TOTAL	32,00,00,0000
Issued, Subscribed and Fully Paid- up Share Capital	53,27,090
5,32,709 Equity Shares of Rs. 10/- each	53,27,090
TOTAL	53,27,090

- (b) Changes in its capital structure as at last quarter end (i.e., June 30, 2025) for the preceding three financial years and current financial year: No changes other than those given below

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

Date of Allotment	No of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration	Nature of Allotment	Cumulative Paid-Up Capital		
						No Equity Shares	Equity Share Capital (Rs. in Cr.)	Equity Share Premium (Rs. in Cr)
30-05-2023	98,730	10	4051.37	Rs. 39,99,91,760	Rights Issue	3,48,730	34,87,300	39,90,04,460
12-08-2024	1,11,600	10	3,405	Rs. 37,99,98,000	Rights Issue	4,60,330	46,03,300	77,78,86,460
22-11-2024	72,379	10	3,454	Rs. 24,99,97,066	Rights Issue	5,32,709	53,27,090	1,02,71,59,736
18-09-2025	36,949	10	5954	Rs. 21,99,94,346	Rights Issue	5,69,658	56,96,580	1,24,67,84,592

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

Not Applicable

- (e) Details of any reorganization or reconstruction in the preceding one year:

Not Applicable

- (f) Details of the shareholding of the Company as at the latest quarter (i.e. June 30, 2025), as per the format specified under the listing regulations:

The shareholding pattern of the Issuer as of the last quarter end, i.e., June 30, 2025, prepared in accordance with the LODR Regulations is set out in **Annexure III**.

g. List of top 10 (ten) holders of equity shares of the Company as at the latest quarter end i.e. June 30, 2025:-

Sl.	Name of shareholders*	Total number of equity shares	Number of shares in Demat form	Total shareholding as Percentage (%) of total number of equity shares
1	Greaves Cotton Limited	5,32,370	-	99.94
2	Niral Gada jointly with Greaves Cotton Limited	12	-	0.01
3	Atindra Basu jointly with Greaves Cotton Limited	14	-	0.01
4	Shefali Suri jointly with Greaves Cotton Limited	145	-	0.02
5	Fredrick Pinto jointly with Greaves Cotton Limited	144	-	0.02
6	Sandeep Shenoy jointly with Greaves Cotton Limited	12	-	0.00
7	Akhila Balachandar jointly with Greaves Cotton Limited	12	-	0.00
	Total			100.00

*Greaves Cotton Limited is Beneficial Owner of entire Shareholding. The Company is in process of dematerialization of shares.
Notes: Details of shares pledged or encumbered by the promoters (if any): Nil

6.11 Following details regarding the directors of the Company:

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

Name	Designation	DIN	Age (in years)	Address	Date of Appointment	Details of other Directorships	Whether willful defaulter (Yes/No)
Mr. Bidadi Anjani Kumar	Non-Executive Director	00022417	73 Years	H22, Diamond District, Old Airport Road, Bengaluru-560008	17/05/2025	- Excel Controlinkage Private Limited - The Hi-Tech Gears Limited - Mikrotek Machines Limited	No
Mr. P.B. Sunil Kumar	Whole Time Director & CEO	02911135	49 Years	1 Ozone Residenza, 3/3 Haralur Road adjacent to Spring Field Apartment HSR Layout, Bangalore South-560102, Karnataka, India	03/07/2024	- Greaves Technologies Limited - CFLO World Limited - Doctor Sand Limited	No
Mr. Sanjiv Bhasin	Non-Executive Director,	00001575	70 Years	2-A, Rashmi, Carmichael Road, Cumballa Hill, Mumbai-400026, Maharashtra	05/11/2024	- Interarch Building Solutions Limited - Hindustan Hardy Limited - Radian Finserv Private Limited	No
Mrs. Akhila Balachandar	Nominee Director (Non-Executive),	07676670	52 Years	Tower C, Flat No. 903, Godrej RKS, Near Union Park, Sion-	05/05/2023	Greaves Technologies Limited	No

Name	Designation	DIN	Age (in years)	Address	Date of Appointment	Details of other Directorships	Whether willful defaulter (Yes/No)
				Trombay Road, Chembur, Mumbai 400071			

*Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any. **NIL**

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

Name, Designation & DIN	Date of Appointment	Date of Cessation/re-designation, if applicable	Date of Resignation if applicable	Remarks
Mr. Kurien Elias, Non-Executive Director, 10619275	6 th May, 2024	-	15 th November, 2024	-
Mr. Bidadi Anjani Kumar, Non-Executive Director, 00022417	17 th May, 2024	-	-	-
Mr. Sanjiv Bhasin, Non-Executive Director, 00001575	5 th November, 2024	-	-	-
Mr. Vijay Rai Non-Executive Director, 00075837	04 th February, 2005	-	01 st August, 2024	-
Mr. P. B. Sunil Kumar, Executive Director & CEO, 02911135 (Re-designation from Non-Executive to the Executive Director & CEO)	6 th January, 2024	03 rd July, 2024	-	-
Mr. Sandeep Divakaran, Executive Director & CEO, 08173008	10 th November, 2022	-	22 nd May, 2024	-
Mrs. Akhila Balachandar, Nominee Director, 07676670	5 th May 2023	-	-	-
Mr. Dalpat Jain, Nominee Director, 09055716	05 th February, 2021	-	31 st May 2023	-
Mr. Ravindra Pathak, Whole Time Director, 09158107	26 th April, 2021	--	6 th May, 2023	-
Mr. Navneet Singh, Non-Executive Director, 01896854	23 rd October, 2019	-	11 th November, 2022	-

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

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

Sl.	Name of the Director	Remuneration payable or paid (in INR)			Shareholding (on a fully diluted basis)		
		by Issuer	by subsidiary	by associate company	in the Company	in the subsidiaries	in the associate companies
Till August 31, 2025							
1	Bidadi Anajani Kumar	90,000	NA	NA	NA	NA	NA
2	Sanjiv Bashin	90,000	NA	NA	NA	NA	NA
3	Sunil Kumar P B	52,91,260	NA	NA	NA	NA	NA
4	Akhila Balachandar	0	NA	NA	NA	NA	NA
FY 2024-2025							
1.	Vijay Rai	1,70,000	NA	NA	NA	NA	NA
2.	Sunil Kumar P B	1,24,51,669	NA	NA	NA	NA	NA
3.	Kurien Elias	20,10,000	NA	NA	NA	NA	NA
4.	Bidadi Anajani Kumar	2,10,000	NA	NA	NA	NA	NA
5.	Sanjiv Bashin	90,000	NA	NA	NA	NA	NA
6.	Akhila Balachandar	0	NA	NA	NA	NA	NA
FY 2023-2024							
1.	Vijay Rai	1,20,000	NA	NA	NA	NA	NA
2.	Sunil Kumar P B	70,000	NA	NA	NA	NA	NA
3.	Sandeep Divakaran	85,13,710	NA	NA	NA	NA	NA
4.	Navneet Singh	0	NA	NA	NA	NA	NA
FY 2022-2023							
1	Vijay Rai	1,20,000	NA	NA	NA	NA	NA
2	Navneet Singh	60,000	NA	NA	NA	NA	NA
3	Ravindra Pathak	69,93,014	NA	NA	NA	NA	NA
4	Sandeep Divakaran	29,65,210	NA	NA	NA	NA	NA

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

Sr. No.	Name of the Director	Financial Year	Appointment of any relatives to an office or place of profit		
			in the Issuer	in the subsidiary	in the associate company
None					

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

A. in the promotion of the Issuer:

NA

- B. in any immoveable property acquired by the Issuer in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it:

NA

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

NA

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

NA

- 6.12 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.

NA

- 6.13 Following details regarding the auditors of the Issuer:

- (g) Details of the auditor of the Issuer:

Name of the Auditor	Address	Date of Appointment
NAYAN PARIKH & CO	Office No. 9, 2nd Floor, Jain Chambers, 557, S.V. Road, Bandra West, Mumbai 400050, India	25-07-2025

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

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
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ZADN & Associates	1st Floor, Sadhana Rayon House, Mumbai 400001, India	05/07/2021	-	24/07/2025
NAYAN PARIKH & CO	Office No. 9, 2nd Floor, Jain Chambers, 557, S.V. Road, Bandra West, Mumbai 400050, India	25/07/2025	-	-

6.14 Details of the following liabilities of the Issuer, as at the end of the preceding quarter (i.e., March 31, 2025)*, or if available, a later date:

(a) Details of outstanding secured loan facilities as on 31st Aug 2025:

Name of Lender	Tranche	Type of Facility	Amount Sanctioned (INR in Crore)	Principal Amount Outstanding (INR in Crore)	Repayment Date/ Schedule	Security	Rating	Asset Classification
ICICI Bank Limited	Single	Term Loan	10	4.80	30 th of Every Month	Loan Book	A-	Standard
AU Small Finance Bank Limited	Single	Term Loan	15	15	18 th of Every Month	Loan Book	A-	Standard
Ambit Finvest Private Limited	Single	Term Loan	15	15	5 th of Every Month	Loan Book	A-	Standard
Greaves Cotton Limited	Multiple	Adhoc Loan	22	18	18 th of Sep	Loan Book	NA	Standard

(b) Details of outstanding unsecured loan facilities as on 30th June, 2025: NIL

Name of Lender	Type of Facility	Amount Sanctioned (INR in Million)	Principal Amount Outstanding (INR in Million)	Repayment Date/ Schedule	Credit Rating, if applicable
NA	NA	NA	NA	NA	NA

(c) Details of Outstanding Non-Convertible Securities as on 30th June, 2025:

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in Crore)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
Non-Convertible Debentures	In-Process	24 months	11.50 %	25	25-04-2025	NA	A-	Secured	Receivables

- (d) Details of commercial paper issuances as at the end of the last quarter (i.e., 30th June, 2025) in the following format: NIL

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in Million)	Date of allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
NA										

- (e) List of top ten holders of non-convertible securities in terms of value (on a cumulative basis) as on 30th June, 2025 :

Sr. No.	Name of holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the Issuer
1	Northern Arc Emerging Corporate Bond Fund	AIF	1,00,000	100%

- (f) List of top ten holders of Commercial Paper in terms of value (in cumulative basis): As on 30th June, 2025:NIL

Sr. No.	Name of holder	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the Issuer
NA				

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

NA

- 6.15 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.

NA

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

- (a) in whole or part,
 (b) at a premium or discount, or
 (c) in pursuance of an option or not

NIL

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

Sr.	PARTICULARS OF DISCLOSURE	DETAILS
1	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer.	Lending Policy: Please refer Annexure IV. Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc: Please refer Annexure IV. Classification of loans into several maturity profile denomination: Please refer Annexure IV. Aggregated exposure to top 20 borrowers: Please refer Annexure IV. Details of loans, overdue and classified as Non-Performing Assets (NPA): Please refer Annexure IV.
2	Details of borrowings granted by issuer.	Portfolio Summary of borrowings made by issuer: Please refer Annexure IV. Quantum and percentage of Secured vs. Unsecured borrowings: Please refer Annexure IV.
3	Details of change in shareholding	Any change in promoters' shareholding in the Issuer during preceding financial year beyond the threshold prescribed by Reserve Bank of India: Please refer Annexure IV.
4	Disclosure of Assets under management	Segment wise break up and type of loans: Please refer Annexure IV.
5	Details of borrowers	Geographical location wise: Please refer Annexure IV.

6	Details of Gross NPA	Segment wise: Please refer Annexure IV. NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer
7	Details of Assets and Liabilities	Residual maturity profile wise into several bucket: Please refer Annexure IV.
8	Additional details of loans made by, Housing Finance Company	N.A.
9	Disclosure of latest ALM statements to stock exchange	N.A.

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

No default/delay

- 6.19** 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.

None

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

NIL

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

NIL

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

NA

- 6.23** Details of acts of material frauds committed against the Issuer in the preceding three financial

years and current financial year, if any, and if so, the action taken by the issuer.

NA

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

None

6.25 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.

Name of the Related Party	Loans made			Guarantees given			Securities Provided		
	31 Marc h 2025	31 Marc h 2024	31 Marc h 2023	31 Marc h 2025	31 Marc h 2024	31 March 2023	31 Marc h 2025	31 Marc h 2024	31 Marc h 2023
MLR Auto Limited	NA	NA	3,50,00,00	NA	NA	NA	NA	NA	NA

(Rs. In Cr.)

Name of the related party and nature of transaction	31-03-2025	31-03-2024	31-03-2023
Remuneration			
Key Managerial Persons	NA	NA	NA
Financial Services Income			
NA	NA	NA	NA
Consultancy Income			
NA	NA	NA	NA
Interest and other income received on Loans given			
MLR Auto Limited	NA	1.11	1.18
SD Interest Expense			
NA	NA	NA	NA
Interest on Prepayment			
NA	NA	NA	NA
Technology Expense			

NA	NA	NA	NA
Subvention Income			
MLR Auto Limited	NA	NA	0.52
Commission Expenses			
NA	NA	NA	NA
Other Administrative Expenses			
Greaves Cotton Limited	0.14	0.24	0.28
Repayment of loans from (Excluding Interest)			
NA	NA	NA	NA
Repayment of loans to			
Greaves Cotton Limited	30.00	NA	NA
Receipt of Security Deposit/DSRA			
NA	NA	NA	NA
Issue of Equity Shares			
Greaves Cotton Limited	63.00	40.00	NA
Rent Income			
Greaves Cotton Limited	0.07	0.22	0.22
Loan From			
NA	NA	NA	NA
Loan Given			
NA	NA	NA	NA
Interest Expenses on Loans taken			
Greaves Cotton Limited	1.57	1.37	2.48
Purchase of Intangible Asset			
NA	NA	NA	NA

Staff Welfare expense			
NA	NA	NA	NA

- 6.26 In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format.

Sr. No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group)Is. Crore) (B)	Percentage of Exposure (C)= B/Total Assets
To be set out in the Key Information Document for the relevant issuance of Debentures.			

- 6.27 In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

- (i) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs:

Sector	FY 2024-25			FY 2023-24		
	Exposure	GNPA	%	Exposure	GNPA	%
1. Agriculture and Allied Activities	NA	NA	NA	NA	NA	NA
2. Industry	NA	NA	NA	NA	NA	NA
3. Services	NA	NA	NA	NA	NA	NA
4. Retail Loan	75.95	10.85	14.29%	53.40	8.56	16.03%
5. Other Non-food Credit, if any	NA	NA	NA	NA	NA	NA
Total	75.95	10.85	14.29%	53.40	8.56	16.03%

*AUM of new own book as on 31st March 25 is Rs 67.58 cr and the GNPA is 5.41%

AUM of New book as on 31st March 25 (Owned & Managed) is 259.09 cr and the GNPA is 1.46%

- (ii) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs:

(Rs. In Cr)

Loans And Advances Including Bills Receivable (Receivable from Financing Activity)	Amount Outstanding as at March 31, 2025	Amount Outstanding as at March 31, 2024
NA	NA	NA
NA	NA	NA

- (iii) Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time:

There has been no change in the promoters' holdings during the preceding financial year beyond the threshold specified by the RBI.

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

PARTICULARS	CONSENT
Directors	The consent of the directors of the Issuer, to the extent required, have been or will be duly obtained.
Auditors	The consent of the auditors, to the extent required, has been or will be duly obtained.
Bankers to issue	Not applicable
Trustees	The consent of the Debenture Trustee, to the extent required, has been or will be duly obtained.
Solicitors /Advocates	Not applicable. The Issuer has been advised by its in- house legal and compliance team.
Legal Advisors	Not applicable. The Issuer has been advised by its in- house legal and compliance team.
Lead Manager	To be set out in the relevant Key Information Document.
Registrar	The consent of the Registrar, to the extent required, has been or will be duly obtained.
Lenders	The consent of the lenders of the Issuer, to the extent required, have been or will be duly obtained.
Experts	Not Applicable.

6.29 The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document:

Provided that in case the issuer files a general information document or shelf prospectus, the issuer may disclose a copy of the letter obtained from the debenture trustee consenting to its appointment instead of the agreement.

Explanation: In case the issuer files a key information document or tranche prospectus in accordance with these regulations, the issuer shall disclose a copy of the agreement stated above.

The details of the relevant Debenture Trustee and the consent letter from relevant Debenture Trustee shall be set out in the Key Information Document for the relevant issuance of Debentures.

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

Where applicable, to be set out in the relevant Key Information Document for the relevant

issuance of Debentures.

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

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

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

- (b) ***Procedure and time schedule for allotment and issue of securities should be disclosed:***

Please refer to the column on “*Issue Timing*” under Section 6.38 (*Summary Terms*) of this General Information Document and the Key Information Document for the relevant issuance of Debentures.

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

To be set out in the Key Information Document for the relevant issuance of Debentures.

6.32 Disclosures pertaining to wilful defaulter:

- (a) **The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:**

- (i) **Name of the bank declaring as a wilful defaulter:** NIL
- (ii) **The year in which it was declared as a wilful defaulter:** NIL
- (iii) **Outstanding amount when declared as a wilful defaulter:** NIL
- (iv) **Name of the entity declared as a wilful defaulter:** NIL
- (v) **Steps taken, if any, for the removal from the list of wilful defaulters:** NIL
- (vi) **Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions:** Not Applicable
- (vii) **Any other disclosure as specified by the Board:** NIL

- (b) **The fact that the issuer or any of its promoters or directors is a wilful defaulter shall be disclosed prominently on the cover page with suitable cross-referencing to the pages:** NIL

6.33 Undertaking by the Issuer: Please refer Section 7.1 of this General Information Document and the Key Information Document for the relevant issuance of Debentures.

6.34 Risk Factors: Please refer Section 4 of this General Information Document and the Key

Information Document for the relevant issuance of Debentures.

6.35 Attestation by Directors: Please refer Section 7.3 of this General Information Document and the Key Information Document for the relevant issuance of Debentures.

6.36 Other details:

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

- (i) It is hereby clarified that as on the Effective Date, pursuant to the Companies (Share Capital and Debenture Rules), 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a debenture redemption reserve ("DRR") in case of privately placed debentures. As the Issuer is a non-banking financial company registered with the RBI, it is as on the Effective Date, exempted from the requirement to maintain a DRR.
- (ii) The Issuer hereby agrees and undertakes that, if required under Applicable Law, it will create a DRR in accordance with the provisions of the Companies Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.
- (iii) If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law.
- (iv) Where applicable, the Issuer shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Issuer has transferred the required amount to the DRR at the end of each Financial Year.
- (v) In addition to the foregoing, to the extent required by Applicable Law, the Issuer shall invest or deposit amounts up to such thresholds, and in such form and manner and within such time periods, as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.

(b) Issue / instrument specific regulations - relevant details (Companies Act, 2013 (18 of 2013), guidelines issued by the Reserve Bank of India, etc.):

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the SEBI Listed Debentures Circulars, the LODR Regulations, the NBFC Directions, and the applicable guidelines and directions issued by the RBI and SEBI.

(c) Default in payment:

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(d) Delay in listing:

In accordance with the SEBI NCS Regulations read together with the SEBI Listing Timelines Requirements, 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 bidding on the EBP Platform in respect to the issue for the Debentures, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

(e) Delay in allotment of securities:

- (i) The Debentures shall be/have been deemed to be allotted to the Debenture Holders on the Deemed Date of Allotment. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.
- (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 the Issuer shall be liable to repay the Application Money along with interest at 10 % per annum, gross of withholding taxes, from the expiry of the Allotment Period.

(f) Issue details: Please refer to Section 6.38 (*Summary Terms*) of this General Information Document

(g) Application process:

The application process for the Issue is as provided in Section 8 (*Other Information and Application Process*) of this General Information Document.

(h) Disclosure required under Form PAS-4 under 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 shall be enclosed in the relevant Key Information Document for the relevant issuance of Debentures.

(i) Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:

Not applicable

6.37 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 are or is to be applied directly or indirectly:**
 - (i) in the purchase of any business; or Not Applicable
 - (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection

therewith, _ Not Applicable

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 upon -

- (A) the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and
- (B) the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for the purchase of any business or in the purchase of any interest in any business whereby the Issuer shall become entitled to an interest in either the capital or profit or losses or both in such business exceeding 50% thereof.

- (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: Not Applicable

- (i) the names, addresses, descriptions and occupations of the vendors;
- (ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;
- (iii) the nature of the title or interest in such property proposed to be acquired by the company; and
- (iv) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a

static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (g) of paragraph 3.3.41 of this Schedule. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

To be set out in the Key Information Document for the relevant issuance of Debentures.

(c) If:

- (i)** the proceeds, or any part of the proceeds, of the issue of the debt securities are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and -
- (ii)** by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –
 - A.** the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and
 - B.** the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

To be set out in the Key Information Document for the relevant issuance of Debentures.

(d) The said report shall:

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

To be set out in the Key Information Document for the relevant issuance of Debentures.

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

Please refer **Annexure IV** (*Extracts of lending policy, the recovery policy and other related policies of the Issuer*) of this 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 are as follows.**

NIL

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

The contracts and documents that are material in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures shall be set out in the Key Information Document for the relevant issuance of Debentures. Such material contracts may be inspected at the registered office of the Company between 10:00 am to 04:00 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.**

Please refer Page no. 35 (Note No. 28) of the audit report for the Financial Year ended March 31, 2023, Page No. 33 (Note No. 30) of the audit report for the Financial Year ended March 31, 2024 and Page No. 31 (Note No. 40) of the audit report for the Financial Year ended March 31, 2025, which sets out the details of the related party transactions entered into by the Issuer.

- (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.**

NIL

- (j) **The details of (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law, (ii) prosecutions filed, if any (whether pending or not); and (iii) 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.**

The Issuer hereby confirms that there has been no instance of (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law, (ii) prosecutions filed, if any (whether pending or not); and (iii) 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.

- (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.**

NIL

6.38 Summary Terms:

Security Name (Name of the non- convertible securities which includes (Coupon / dividend, Issuer Name and maturity year)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issuer	Greaves Finance Limited
Type of Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Nature of Instrument (Secured or Unsecured)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Seniority (Senior or subordinated)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Eligible Investors	To be set out in the relevant Key Information Document for the relevant issuance of Debentures
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the SEBI Listing Timelines Requirements ("Listing Period"). (b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE. (c) In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.
Rating of Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Size	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Minimum subscription	To be set out in the relevant Key Information Document for the relevant issuance of Debentures

Option to retain oversubscription (Amount)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Objects of the Issue / Purpose for which there is requirement of funds.	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
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:	To be set out in the relevant Key Information Document for the relevant issuance of Debentures
Details of the utilization of the Proceeds	(a) The funds raised by the Issue shall be utilized by the Issuer for the purposes as are set out in the relevant Key Information Document for the relevant issuance of Debentures. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. Please also refer to the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Rate	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Step Up/ Step Down Coupon Rate	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Payment Frequency	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Payment Dates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Cumulative / non- cumulative, in case of dividend	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Type (Fixed, floating or other structure)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Day Count Basis (Actual / Actual)	Actual / Actual
Interest on Application Money	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

Default Interest Rate	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Tenor	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Date / Maturity Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Amount	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Notification Time (Timelines by which the Investor/ need to intimate investor before exercising the put)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Discount at which security is issued and the effective yield as a result of such discount	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Face Value	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Premium/Discount at which security is applied and the effective yield as a result of such premium/discount.	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Timing Put Date	Issue Opening Date: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Price	Issue Closing Date: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Price	Date of earliest closing of the issue, if any: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
	Pay-in Date: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
	Deemed Date of Allotment: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Settlement mode of the Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Record Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

All covenants of the issue (including side letters, accelerated payment clause, etc.)	To be more particularly set out in the DTD and the other Transaction Documents.
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.	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
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 issue document	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Transaction Documents	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the transaction documents executed for the relevant issuance of Debentures, and "Transaction Document" means any of them.
Conditions Precedent to Disbursement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Conditions Subsequent to Disbursement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Creation of recovery expense fund	The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular. The Issuer shall, promptly upon establishment, provide the details of the Recovery Expense Fund to the Debenture Trustee.

Conditions for breach of covenants (as specified in Debenture Trust Deed)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Provisions related to Cross Default Clause	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Role and Responsibilities of Debenture Trustee	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Risk factors pertaining to the issue	Please refer to Section 3 (<i>Risk Factors</i>) of this General Information Document
Governing Law and Jurisdiction	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Security Creation)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Default in Payment)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Delay in Listing)	In respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, if there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the interest rate in respect of the Debentures set out in the Key Information Document for the relevant issuance of Debentures from the Deemed Date of Allotment until the listing of the Debentures is completed.

1. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.
2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.
3. While the debt securities are secured to the extent of hundred per cent of the amount of principal and interest amount or as per the terms of this General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
4. The Issuer shall provide granular disclosures in this General Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS**7.1 Transaction Documents**

This will be more particularly set out in the Key Information Document for the relevant issuance of Debentures.

7.2 Representations and Warranties of the Issuer

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3 Covenants of the Issuer**7.3.1 Financial Covenants**

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3.2 Reporting Covenants

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3.3 Affirmative Covenants

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3.4 Negative Covenants

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.4 Events of Default

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.5 Consequences and Remedies of an Event of Default

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

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

8.1 Mode of Transfer/Transmission of Debentures

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

8.2 Debentures held in Dematerialised Form

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 cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such 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 R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

The Debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of the Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/ Depository Participant from time to time and other applicable laws and rules notified in respect thereof. The Debentures shall be allotted in DEMAT form only.

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed as per the information provided in the KID to act as the debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture

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

8.4 Sharing of Information

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

8.5 Debenture Holder not a Shareholder

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

8.6 Modification of Debentures

Any change or modification to the terms of the Debentures and the Transaction Documents shall be undertaken in accordance with the terms of the Transaction Documents.

8.7 Right to accept or reject Applications

The board of directors reserve its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

8.8 Notices

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

8.9 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the 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 Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said

manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The Applicant should transfer payments required to be made in any relation by EFT/RTGS, to the bank account as per the details mentioned in the Application Form.

Issuance through EBP (to the extent applicable)

Without prejudice to the above, if so set out in the relevant Key Information Document, the subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the required/prescribed "know your customer" verification process. Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out hereinbelow:

Details of size of issue and green shoe option, if any	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Provided that the green shoe portion shall not exceed five times the base issue size	
Interest Rate Parament	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Bid opening and closing date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Minimum Bid Lot	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Manner of bidding in the Issue	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Manner of allotment in the Issue	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement Cycle	T+1; where "T" refers to the bid opening date Settlement of the Issue will be on the date set out in the relevant Key Information Document for the relevant issuance of Debentures.
Cut-off yield	To be disclosed in accordance with paragraph 5.4 of the SEBI EBP Requirements.

Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this General Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which shall be set out in the relevant Key Information Document.

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account set out in the Key Information Document for the relevant issuance of Debentures / Commercial Papers.

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

8.10 Application Procedure

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

Issuance through EBP (to the extent applicable)

The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Requirements. Where an Eligible Investor (as defined below) is participating/bidding on the EBP Platform through an arranger or a custodian, such Eligible Investor must follow, and must ensure that the arranger or a custodian representing it, follows, the procedure and the bidding threshold requirements prescribed under the EBP Requirements.

Potential Investors may also be invited to subscribe by way of the Application Form prescribed in the relevant Key Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons.

8.11 Fictitious Applications

All fictitious applications will be rejected.

Without prejudice to the above, if the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), each Eligible Investor shall provide a confirmation to the EBP that it is not using any software, algorithm, "Bots" or other automation tools, which would give unfair access for placing bids on the EBP Platform.

8.12 Basis of Allotment

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

Issuance through EBP (to the extent applicable)

Without prejudice to the above, if the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), the allotment and settlement amount for the bidders shall be determined in accordance with the EBP Requirements and the operational guidelines issued by the relevant EBP. The bids for the purposes allotment and settlement shall be arranged on a "price time priority" basis in accordance with the EBP Requirements. If two or more bids made by Eligible Investors have the same coupon/ price/spread and time, then allotment shall be done on a "pro rata" basis. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

If so required by the Issuer, within 1 (one) Business Day of completion of the allotment, to enable the Issuer to comply with the requirements applicable to it under the EBP Requirements, successful Applicants shall provide the following details (in the form specified below) to the Issuer:

Details of Investors to whom allotment has been made			
Name	QIB/ Non-QIB	Category i.e., Commercial Banks, MF, Insurance Company, Pension Fund, Provident Fund, FPI, PFI, Corporate, Others	Amount invested (in Rs. Crore)
As per key information document of each issuance			

8.13 Payment Instructions

The Application Form should be submitted directly. The entire amount of INR **1,00,000** (Indian Rupees One Lakh Only) per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date in the account details provided in Section 8.9 (*Issue Procedure*) above.

8.14 Eligible Investors

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"):

- (a) Resident Individuals;
- (b) Hindu Undivided Family;
- (c) Trust;
- (d) Limited Liability Partnerships, Partnership Firm(s);
- (e) Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI;
- (f) Association of Persons;
- (g) Companies and Bodies Corporate including Public Sector Undertakings;
- (h) Commercial Banks, Regional Rural Banks, Financial Institutions;
- (i) Insurance Companies;
- (j) Mutual Funds/ Alternative Investment Fund (AIF); and
- (k) any other investor eligible to invest in these Debentures.

If the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), Investors, who are registered on the EBP Platform and are eligible to make bids for the Debentures of the Issuer and to whom allocation is to be made by Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Requirements and the Electronic Book Providers shall be considered as "identified persons" for the purposes of Section 42(2) of the Companies Act, 2013, to whom the Issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures.

Additionally, those arrangers/brokers/intermediaries etc. (as per the defined limits under the EBP Requirements) specifically mapped by the Issuer on the EBP Platform are also eligible to bid/apply/invest for this Issue.

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

Hosting of this General Information Document on the website of the BSE should not be construed as an offer or an invitation to offer to subscribe to the Debentures and the same has been hosted only as it is stipulated under the SEBI ILNCS Regulations read with the EBP Requirements. Eligible Investors should check their eligibility before making any investment.

All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

Note: Participation by potential 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.

8.15 Eligible Investors should refer to the Operational Guidelines

If the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), the details of the Issue shall be entered on the EBP Platform by the Issuer in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform.

8.16 Post-Allocation Disclosures by the EBP

If the proposed issuance of Debentures is through EBP (as set out in the relevant Key Information Document), upon final allocation by the Issuer, the Issuer shall disclose the relevant details (such as Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc.), in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

8.17 Procedure for Applying for Dematerialised Facility

- (a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.
- (b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form".
- (c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.
- (d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- (e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.
- (f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- (g) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demat details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.
- (h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the

Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

8.18 Depository Arrangements

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

8.19 Market Lot

The market lot for trading of Debentures will be one Debenture ("**Market Lot**"). Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

8.20 List of Beneficiaries

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

8.21 Application under Power of Attorney

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

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

8.22 Procedure for application by Mutual Funds and Multiple Applications

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

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

- (a) SEBI registration certificate

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

8.23 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

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

8.24 Applications to be accompanied with Bank Account Details

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

8.25 Succession

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

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

8.26 Mode of Payment

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

8.27 Effect of Holidays

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

8.28 Tax Deduction at Source

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

8.29 Letters of Allotment

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in

respect of the timelines for listing of debt securities issued on a private placement basis prescribed in SEBI Listing Timelines Requirements, the Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of the Debentures within 2 (two) Business Days from the Deemed Date of Allotment.

8.30 Deemed Date of Allotment

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

8.31 Record Date

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

8.32 Refunds

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

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

8.33 Interest on Application Money

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

8.34 PAN Number

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

8.35 Payment on Redemption

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

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

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

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents

provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

SECTION 9: UNDERTAKINGS

Please refer Section 7 of the General Information Document for the undertakings by the Issuer. Please refer below for the undertaking on security, and attestation by the relevant authorised persons of the Issuer:

9.1 UNDERTAKINGS BY THE ISSUER

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

Specific attention of investors is invited to the statement of 'Risk factors' given on page number 20 under the section 'Risks Factors'.

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

9.2 UNDERTAKING ON SECURITY

- a) The assets over which security is proposed to be created to secure the Debentures are sole and absolute property of the Issuer and are free from any mortgage, charge or encumbrance and are not subject to any *lis pendens*, attachment, or other order or process issued by any Governmental Authority.
- b) The assets over which security is proposed to be created to secure the Debentures to meet the hundred percent security cover or higher security cover are free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.
- c) The Issuer hereby undertakes that the assets on which the first ranking exclusive charge is created by the Issuer in favour of the Debenture Trustee to secure the obligations of the Issuer in relation to the Debentures under the terms of the Deed of Hypothecation, being the Hypothecated Assets, are free from any encumbrances.

9.3 ATTESTATION

The person(s) authorised by the Issuer hereby attest as follows:

- (a) The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder.
- (b) The compliance with the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 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 this Key Information Document.
- (d) Whatever is stated in this General Information Document and the relevant Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document and the relevant Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.
- (e) General Risk:

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 4 of the Key Information Document and Section 4 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

- (f) The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.
- (g) The person(s) set out below are duly authorized to attest to the above by the board of directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in this General Information Document.

For Greaves Finance Limited

SUNIL KUMAR
BALASUBRAMANNI
AM PUTHUCODE

Digitally signed by SUNIL KUMAR BALASUBRAMANNI
AM PUTHUCODE
DN: cn=SUNIL KUMAR BALASUBRAMANNI, o=Greaves Finance Limited, ou=Greaves Finance Limited, email=sunil.kumar@greavesfinance.com, c=IN
Date: 2025.09.22 17:03:04 +05'30'

Name: P.B. Sunil Kumar
Whole-Time Director & CEO
DIN: 02911135
Place: Mumbai
Date: September, 22, 2025

SECTION 10: DECLARATION BY THE DIRECTORS

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

- A. the Issuer has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;
- B. the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;
- C. the monies received under the Issue shall be used only for the purposes and objects indicated in this General Information Document; and
- D. the Issuer has complied with, and nothing in the General Information Document is contrary to, the provisions of Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, and the rules and regulations made thereunder.

I am authorized by the Board of the Company vide resolution number **3** dated September 18, 2025 and Fund-Raising Committee resolution dated September 22, 2025 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

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

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

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

For Greaves Finance Limited

SUNIL KUMAR
BALASUBRAMANN
IAM PUTHUCODE

Digitally signed by SUNIL KUMAR BALASUBRAMANN
DN: cn=SUNIL KUMAR BALASUBRAMANN,
o=Greaves Finance Limited, ou=Greaves Finance Limited,
c=IN, email=sunil.kumar@greavesfinance.com

Name: P.B. Sunil Kumar
Whole-Time Director & CEO
DIN: 02911135
Place: Mumbai
Date: September, 22, 2025
For Greaves Finance Limited

Fredrick
Marian Pinto

Digitally signed by Fredrick Marian Pinto
DN: cn=Fredrick Marian Pinto, o=Greaves Finance Limited,
ou=Greaves Finance Limited, c=IN, email=fredrick.pinto@greavesfinance.com

Name: Fredrick Pinto
Company Secretary
ICSI No.: ACS 22085
Place: Mumbai
Date: September, 22, 2025

ANNEXURE I: AUDITED FINANCIAL STATEMENTS

[●] (Attached Separately)

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

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

To be set out in the Key Information Document for the relevant issuance of Debentures.

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

To be set out in the Key Information Document for the relevant issuance of Debentures.

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

To be set out in the Key Information Document for the relevant issuance of Debentures.

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

To be set out in the Key Information Document for the relevant issuance of Debentures.

- (e) **For encumbered assets, on which charge is proposed to be created, the following consents along-with their validity as on date of their submission:**

- (i) **Details of existing charge over the assets along with details of charge holders, value/ amount, copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable:** To be set out in the Key Information Document for the relevant issuance of Debentures.

- (ii) **Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer to create further charge on the assets, along-with terms of such conditional consent/ permission, if any:** To be set out in the Key Information Document for the relevant issuance of Debentures.

- (iii) **Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders:** To be set out in the Key Information Document for the relevant issuance of Debentures.

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

- (i) **Details of guarantor viz. relationship with the Issuer:** To be set out in the Key Information Document for the relevant issuance of Debentures.

- (ii) **Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (iii) **List of assets of the guarantor including undertakings/ consent/ NOC as per para 2.1(b) and 2.1(c) of Chapter II of the SEBI Debenture Trustees Master Circular:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (v) **List of previously entered agreements for providing guarantee to any other person along with an undertaking that there are no agreements other than those provided in the list, if any:** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (g) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security:**
- (i) **Details of guarantor viz. holding/ subsidiary/ associate company etc:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (ii) **Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (iii) **List of assets of the guarantor along-with undertakings/consent/NOC as per para 2.1(b) and 2.1(c) of Chapter II of the SEBI Debenture Trustees Master Circular:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (v) **Impact on the security in case of restructuring activity of the guarantor:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (vi) **Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (vii) **Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer:** To be set out in the Key Information Document for the relevant issuance of Debentures.
 - (viii) **List of previously entered agreements for providing guarantee to any other person along with an undertaking that there are no agreements other than those provided in the list, if any:** To be set out in the Key Information Document for the relevant issuance of Debentures.

- (h) **In case of any other contractual comforts/ credit enhancements provided for or on behalf of the issuer, it shall be required to be legal, valid and enforceable at all times, as affirmed by the issuer. In all other respects, it shall be dealt with as specified above with respect to guarantees:** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (i) **In case securities (equity shares, etc.) are being offered as security then a holding statement from the depository participant along with due pledge of such securities in favour of Debenture Trustee in the depository system shall be ensured:** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (j) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.:** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (k) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security:** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (l) **Declaration:** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (m) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (n) **Details of security to be created:** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (o) **Process of due diligence carried out by the debenture trustee:** To be set out in the Key Information Document for the relevant issuance of Debentures.
- (p) **Due diligence certificates as per the format specified in the SEBI Debenture Trustees Master Circular and in the SEBI Debt Listing Regulations:** To be set out in the Key Information Document for the relevant issuance of Debentures.

ANNEXURE III: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

[•]

ANNEXURE IV: LENDING POLICY

1.2 Details with regard to the lending done by the Issuer out of the issue proceeds of debt securities in last three years, including details regarding the following:

1.1.1. Lending policy: Should contain overview of origination, risk management, monitoring and collections:

Loan Origination

Client Onboarding and Appraisal Mechanisms

evfin by Greaves Finance employs a rigorous and structured loan origination process tailored to electric two-wheeler financing. The onboarding process integrates both desk diligence and field-based due diligence, enhanced by the BRE for automated rule-based evaluations, to ensure a comprehensive assessment of prospective borrowers.

- **Desk Diligence:** At this stage, a preliminary assessment of the borrower's profile is conducted, capturing key details such as identity, address, and financial background. This involves digital KYC processes leveraging APIs (e.g., Karza, Digio) for real-time verification of PAN, Aadhaar, driving license, phone, and email. For non-individuals (e.g., proprietorships, partnerships and private limited companies), additional documents like partnership deeds, MOA, AOA, MCA check, GST check, detailed financial statement analysis and commercial credit bureau checks for entities and proprietors/partners are mandatory. The BRE assigns weights to KYC attributes (e.g., 50% for name match with PAN, 30% for PAN verification, 15% for phone OTP verification, 5% for age band, and 0% for negative occupations), contributing to an overall KYC score.
- **Field Due Diligence:** Enhanced KYC processes include field investigations (FI), tele-verification (TVR), and Risk Containment Unit (RCU) checks for high-risk profiles. FI is mandatory for specific vehicle models, if loan amount is higher than 2 lacs or when digital KYC scores fall below thresholds. Criteria such as residence type (rented vs. owned), residency stability (>1 year for rented properties), and applicant type (individual vs. corporate) determine the need for FI or TVR. The BRE triggers FI for scenarios like mismatched billing addresses in rented properties for high-value assets (e.g., Ather, Ola, TVS) based on Karza Advanced API rules.
- **Credit Appraisal:** The credit appraisal process follows the 5C framework—Credit History, Capital, Capacity, Collateral, and Conditions—augmented by BRE scoring. Each loan application undergoes a thorough assessment:
 - **Character/Credit History:** Bureau scores (CRIF >650, TU CIBIL >650) are checked via soft or hard pulls. The BRE weights bureau factors (50% for score, 10% for vintage, 10% for existing TW loans, 10% for unsecured-to-secured mix, 10% for enquiries, 10% for <30 DPD), with reject rules for derogatory status, high DPD, or scores <550.
 - **Capital:** Capital indicates the borrower's level of seriousness. Margin money is calculated based on the on-road price, including ex-showroom price, insurance, extended warranty, RTO, and hypothecation charges. Accessory funding is scheme specific. Also, considering the inherent risk, higher margins are taken for NTC profiles.
 - **Capacity:** Loan amounts range from ₹25,000 to ₹5 lakhs for individuals, with tenures from 6 to 60 months. Fixed Obligation to Income Ratio (FOIR) is capped at 70%, and average bank balance (ABB) must be ≥2x the proposed EMI for high-value loans

(>₹7,500), per FINBOX rules. Dedupe checks (internal/external) ensure total exposure <₹3 lakhs without deviations.

- Collateral: Only lithium-ion battery-backed vehicles are financed, categorized from low-risk (Cat A) to high-risk (Cat D). Loan-to-Value (LTV) ratios are determined based on asset categorization and BRE outputs. A customer with higher KYC score and Bureau weightage score can get LTV up to 92%. If he furnishes further documentation like bank statements and own house proof, default LTV can be increased by 5%. For NTC cases, maximum LTV is capped at 85%.
- Conditions: Approved geographies, co-applicant requirements (mandatory for housewives, students, farmers, pensioners; optional for income/age support), repayment modes (e-NACH preferred), and sanction validity (30 days) are strictly enforced. Negative areas with high delinquency rates (>3%) are rejected.

Onboarding Recommendations

New borrowers are recommended for onboarding only after passing the credit appraisal, fraud checks (internal/external dedupe, pincode dedupe, PEP list checks), and KYC compliance. The BRE outputs buckets (High >80%, Medium 60-80%, Low 30-60%, Reject <30%, NTC-NIP) to determine offers. Deviations (e.g., low bureau score, negative area) require manual approval per DOA levels (L3-L6 by CRO/CBO). Enhanced auto-approval checks prevent automatic approvals for rejected BRE cases, skipped co-applicants, negative pincodes, or high EMIs (>₹7,500).

Risk Management

Greaves Finance's risk management framework is designed to ensure repayment certainty while mitigating inherent risks in lending. The policy identifies primary and secondary repayment sources and evaluates management, industry, business, financial, governance, regulatory, and environmental risks, with the BRE providing quantitative scoring for consistent risk assessment.

- Primary and Secondary Repayment Sources:
 - Primary Source: The primary repayment source is the borrower's cash flows, assessed through income proof (gross salary >₹10,000/month), banking history (ABB ≥2x EMI, max 3 outward returns <EMI amount), and telecom data (post-paid bill repayment history). For income program applications, FOIR ensures sustainable repayment capacity. Since EV Fin is primarily into lending retail electric Two Wheeler loans, repayment capacity of a customer is mainly identified through his repayment history (derived from credit reports), employment, bank statement analysis etc.
 - Secondary Source: For borrowers with insufficient cash flows (e.g., students, home-makers) we take an earning CoApp or Guarantor for assessing income.
- Financial Risk: Financial strength is assessed using bureau scores, banking stability (max 3 outward bounces in 90 days), and income documentation. For NTC-NIP customers, stricter LTV caps and asset categorization ensure risk mitigation. BRE enquiry and DPD rules flag high-risk behaviors (e.g., >2 enquiries in 6 months are rejected).
- Regulatory Risk: Compliance with RBI guidelines, credit bureau reporting (to all CICs -Equifax, Experian, TU and CRIF on fortnightly basis), and digital stamping of agreements mitigates regulatory risk. Negative areas with high delinquency are avoided to reduce operational risks. BRE reject rules enforce standards for derogatory status or high DPD.

Monitoring

Greaves Finance employs a robust monitoring framework to track borrower performance

- and ensure compliance with loan covenants.
- **Covenant Monitoring:** Standard covenants include timely EMI payments (due on the 5th of each month), e-NACH activation, and submission of ownership proofs (e.g., RC, Insurance etc). Case-specific covenants, such as co-applicant requirements or asset tracking, are added based on risk profiles and BRE outputs.
- **Quarterly Reviews:** The Credit/Risk team conducts quarterly reviews to track financial performance, covenant compliance, and account conduct. Updates include changes in borrowing arrangements, bounce rates across customer segments, delinquency (both 30+% and 90+%) across locations, OEMs, credit scores etc.
- **Asset Tracking:** Post-disbursement, vehicle registration certificates are cross-checked with the Vahan database to verify details (e.g., vehicle number, hypothecation). Parent-child mapping tracks battery replacements, ensuring accurate residual value assessments during repossession or buyback.

Collections and Recovery Process & Partner Engagement

Greaves Finance Limited manages its collections and recovery activities either through direct efforts or by engaging authorized external agencies. The primary objective is to recover dues while adhering to legal standards, treating customers with dignity, and ensuring all actions are fair, transparent, and compliant with regulatory guidelines.

When engaging external agencies, GFL ensures strict adherence to its established Code of Conduct for Recovery and Repossession of Assets. This code aligns with the minimum standards of banking practices by RBI guidelines. Key principles include:

- Treating all customers with respect and professionalism.
- Maintaining privacy and confidentiality.
- Conducting communications and visits within prescribed hours 0700–1900 hrs.
- Using approved language and methods of communication.
- Avoiding harassment, misrepresentation, or use of force.

Onboarding and Training of External agencies:

- External agencies are thoroughly onboarded and made aware of GFL's Collection Policy, Repossession Policy, and Code of Conduct.
- The recovery agents and collection personnel undergo mandatory training, including DRA Debt Recovery Agent certification as per RBI guidelines.
- Background checks, identity verification, and continuous training ensure agents are qualified and compliant.

Monitoring and Course Correction:

- GFL implements robust monitoring mechanisms to ensure partner compliance with policies.
- Instances of non-adherence to the Code of Conduct are promptly highlighted through audits, customer feedback, and supervisory reviews.
- Corrective actions include retraining, process refinement, and, if necessary, termination of the agency agreement.
- Regular performance reviews, audits, and feedback loops ensure continuous improvement and alignment with GFL's values and regulatory requirements.

Through these measures, GFL ensures that its collections and recovery processes—whether conducted in-house or through agencies are ethical, effective, and compliant with all applicable laws and standards.

1.1.2. Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.:NIL

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

Particulars	Mortgage Loan			Business Loans			Supply Chain Finance	Corporate Personal Loan	Equipment /Vehicle Finance
	Loan against Property (LAP)	Micro LAP	Affordable Housing Loan	Unsecured Business Loan	Business Loan Prime	Business Loan Secured			
Target customer	NA	NA	NA	NA	NA	NA	NA	NA	Retail
Purpose	NA	NA	NA	NA	NA	NA	NA	NA	Loan against E2W
Ticket size	NA	NA	NA	NA	NA	NA	NA	NA	Avg ticket size is 1,28,000
Loan tenor	NA	NA	NA	NA	NA	NA	NA	NA	12M to 48M
Primary Security	NA	NA	NA	NA	NA	NA	NA	NA	E2W
Collateral Security	NA	NA	NA	NA	NA	NA	NA	NA	N.A
Repayment type	NA	NA	NA	NA	NA	NA	NA	NA	Monthly EMI
LTV (where Immovable Property is available)	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

Name of Borrower	Vertical	O/s As on March 31, 2025
SUBHASH M	E2W	37,380
SARASWATHY AMMA PANKAJASHY AMMA	E2W	36,150
ANU APPACHAN	E2W	38,153
ANJU B J	E2W	37,551
SHIJU V V	E2W	37,943
VALEED PKN	E2W	37,169
ARJUN LALU	E2W	35,797
AISWARYA U	E2W	38,461
MANOJ KUMAR V P	E2W	38,850
SABU N D	E2W	38,942
Midhun Krishna k m	E2W	38,150
AMRUTH RAJ K	E2W	39,197
Haridas Balan	E2W	37,114
BENNY APPADAN KOCHAPPAN	E2W	26,779
FUHAD ZIDAN P	E2W	36,494
SURAJ R	E2W	39,028
RAHUL R S	E2W	32,161
PRASANTH C P	E2W	37,319
KAILAS A K	E2W	36,872
RANI SINGH	E2W	37,447
Total		7,36,957

1.1.5. Details of loans, overdue and classified as non-performing in accordance with RBI stipulations:

(Rs. In Cr.)

Classification	As on 31 st March 2025	As on 31 st March 2024	As on 31 st March 2023
Current	60.29	42.56	20.11
Standard (1 to 90 DPD)	4.81	2.28	6.37
NPA	10.85	8.56	4.12
Total	75.85	53.40	30.60

Total AUM (owned and managed) as on 31st March 2025 is Rs 259.09 cr

1.3 In order to allow investors to better assess the debt securities issued by the NBFC/ HFC, the following disclosures shall also be made by such Issuer:

1.2.1. A portfolio summary with regard to industries/ sectors to which borrowings have been made:

(Rs. In Cr.)

Sr. No.	Type of Loans	AUM as of March 31, 2025
1.	Secured	75.95
2.	Unsecured	0
	Less: Impairment Loss Allowance	0
	Total asset under management (AUM)*^	75.95

Total AUM (owned and managed) as on 31st March 2025 is Rs 259.09 cr

1.2.2. NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:

Classification	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
AUM	259.09	73.71	30.60
Gross NPA	10.85	8.56	4.12
Net NPA	7.19	4.62	3.58
Provision	3.65	4.05	0.54

1.2.3. Quantum and percentage of secured vis-à-vis unsecured borrowings made:

Borrowing	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Secured	75.95	53.40	30.60
Unsecured	0	0	0
Total	75.95	53.40	30.60

- Total AUM as on 31st March 2025 is Rs 259.09 cr

1.2.4. Any change in promoters' holdings in the NBFCs during the preceding financial year beyond the threshold, as prescribed by RBI:

Nil

1.4 Classification of loans/ advances given according to:

1.3.1. Type of loans:

Details of types of loans

Sl. No.	Types of loans	Rs. in Cr
1.	Secured	75.95
2.	Unsecured	0
	Total AUM	75.95

- Total AUM as on 31st March 2025 is Rs 259.09 cr

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

Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1.	Upto 50%	1%
2.	50%-70%	7%
3.	70%-100%	92%
4.	Above 100%	NA
5.	Unsecured Loan	NA
	Total	100%

1.3.3. Sectoral exposure:Details of sectoral exposure

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

1.3.4. Denomination of loans outstanding by ticket size*:Details of outstanding loans category wise

Sl. No.	Original Loan Amt	Percentage of AUM (As on 31-March 2025)
1.	<50000	0.07%
2.	50 - 1 Lakh	15.59%
3.	1 - 1.5 lakh	59.97%
4.	>1.5 lakh	24.37%
	Total	100%

1.3.5. Geographical classification of borrowers:

Sl. No.	Top 5 states	Percentage of AUM
1.	KARNATAKA	30.10%
2.	KERALA	26.24%
3.	TELANGANA	8.29%
4.	MAHARASHTRA	8.28%
5.	Others	19.02%
	Total	100.00%

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

Movement of gross NPA (As per latest audited Financials)

Movement of gross NPA*	Rs. in Cr
Opening gross NPA	8.56
- Additions during the year	NIL
- Reductions during the year	2.29
-FLDG Invocation	NIL
-Write off	NIL
Closing Gross NPA	10.85

Movement of provisions for NPA

Movement of provisions for NPA	Rs. in Cr
Opening balance	4.06
Provisions made during the year	NIL
Less: Provisions written back	-0.41
Less: Write offs	NIL
Closing balance	3.65

1.3.7. Segment-wise gross NPA:Segment wise gross NPA (As on March 31, 2025)

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
1.	Mortgage Loan	NA
2.	Business Loan	NA
3.	Corporate Personal Loan	NA
4.	Supply Chain Finance	NA
5.	Retail Finance	14.29%
	Total	14.29%

*AUM of new own book as on 31st March 25 is Rs 67.58 cr and the GNPA is 5.41%AUM of New book as on 31st March 25 (Owned & Managed) is 250.72 cr and the GNPA is 1.46%**1.3.8. Residual maturity profile of assets and liabilities (in line with the RBI format):**Residual maturity profile of assets and liabilities

	Up to 3– /31	>1 month	>2	>3	>6	>1 year	>3	> 5	
Category	days	--	months - – months	month– - 6 months	months - 1 year	-3	years - 5 years	years	Total

		months				years			
Deposit	NA	NA	NA	NA	NA	NA	NA	NA	NA
Loans & Advances	2.42	2.18	1.96	5.29	28.58	31.87	0	0	72.30
Other Inflows	5.98	1.89	1.5	0.75	5.27	4.75	0.25	1.92	22.31
Investment s (FD s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Borrowings	0.44	0.44	0.44	1.31	2.62	1.74	0	0	6.99
Equity	0	0	0	0	0	0	0	80.28	80.28
Other Outflows	1.98	1.18	0.77	0.48	0.73	1.29	0.92	0	7.35
FCA *	NA	NA	NA	NA	NA	NA	NA	NA	NA
FCL *	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

Note: Unhedged Foreign currency exposure is NIL

ANNEXURE V: SHAREHOLDING PATTERN

a. Equity Shareholding as on June 30, 2025

	Category of shareholder (II)	Num ber of share holde rs (III)	Number of fully paid-up Equity Shares held (IV)	Numb er of Partly paid-up Equity Share s held (V)	Number of shares underlyi ng Deposito ry Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+ (VII)	Sharehold ing as a % of total number of shares (calculat ed as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlyin g Outstandi ng convertibl e securities (including Warrants) (X)	Shareholdin g, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of Equity Shares held in dematerialized form (XIV)
								Number of Voting Rights		Total as a % of (A+B+ C)			Num ber (a)	As a % of total Shar es held (b)	Num ber (a)	As a % of total Shar es held (b)	
								Class: Equity Shares	Total								
(A)	Promoter and Promoter Group	1	5,32,709	-	-	5,32,709	100	5,32,709	100	-	-	-	-	-	-	-	-
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter- Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying depository Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)	1	5,32,709	-	-	5,32,709	100	5,32,709	100	-	-	-	-	-	-	-	-