No.: 001 / 2025 - 26

# GENERAL INFORMATION DOCUMENT

**MAHAVEER FINANCE INDIA LIMITED** (“**Issuer**” / “**Company**”)
A public limited company incorporated under the Companies Act, 1956
**Date of Incorporation**: January 5, 1981; **CIN**: U65191TN1981PLC008555
**Registered Office**: Agarwal court, K.G. Plaza, Shop Nos. T8 & T9, 3rd Floor,
No.41-44, General Patters Road, Chennai 600002
**Telephone No**.: 044-28614466/77/88;
**Website**: www.mahaveerfinance.com; Email: cs@mahaveerfinance.com

**General Information Document for issue of Debentures on a private placement basis**
**Dated:** September 18, 2025

**Issue of (a) non-convertible debentures (including (i) senior secured, (ii) unsecured, (iii) subordinated, (iv) senior unsecured, (v) market linked debentures, (vi) non-convertible debentures to be issued or redeemed at a premium/discount, and/or (vii) any others (as may be determined)) in one or more tranches/series (each such tranche shall hereinafter be referred as "Debentures" or "NCDs") on a private placement basis (the "Issue"), and (b) rated commercial papers (as defined in the Debt Listing Regulations (as defined below)) in one or more tranches/series (each such tranche shall hereinafter be referred as "CPs") on a private placement basis.**

| PERIOD OF VALIDITY OF THIS GENERAL INFORMATION DOCUMENT |
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| This General Information Document shall be valid for a period of 1 (one) year from the date of opening of the first offer of Debentures made under this General Information Document. |

| OFFER OF DEBENTURES UNDER KEY INFORMATION DOCUMENT |
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| 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. |

## <u>DISCLOSURES AS PER SEBI DEBT LISTING REGULATIONS</u>:

*** Please refer pages 1-5 for all information required to be placed on the front page of a general information document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.*

Please see below the disclosures as required under the terms of the SEBI Debt Listing Regulations (as defined below):

| S.no | Particulars | Relevant Disclosure |
|---|---|---|
| 1. | **Corporate Identity Number of the Issuer**: | U6519TN1981PLC008555 |

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| 2. | **Permanent Account Number of the Issuer**: | AAACM5234D |
| 3. | **Date and place of Incorporation of the Issuer**: | Date of incorporation: 05/01/1981<br>Place of incorporation: Chennai, Tamil Nadu, India |
| 4. | **Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI)**: | B-07.00413 |
| 5. | **Registered Office address of the Issuer**: | Agarwal Court, K.G. Plaza, 3rd Floor, 41-44, General Patters Road Chennai - 600002, Tamil Nadu, India |
| 6. | **Corporate Office address of the Issuer**: | New No. 19, Old No, 10, 03rd Main Road Raja Annamalaipuram, Chennai – 600 028 |
| 7. | **Telephone No of the Issuer**: | 044-28614466/77/88 |
| 8. | **Website address of the Issuer**: | www.mahaveerfinance.com |
| 9. | **Email address of the Issuer**: | cs@mahaveerfinance.com |
| 10. | **Details of Compliance officer of the Issuer**: | Name: Dolly Kothari<br>Telephone Number: 044-28614466<br>Email address: cs@mahaveerfinance.com |
| 11. | **Details of Company Secretary of the Issuer**: | Name: Dolly Kothari<br>Telephone Number: 044-28614466<br>Email address: cs@mahaveerfinance.com |
| 12. | **Details of Chief Financial Officer of the Issuer**: | Name: Mr. Praveen Dugar<br>Telephone Number: 044-28614466<br>Email address: praveen@mahaveerfinance.com |
| 13. | **Details of Promoters of the Issuer:** | Name: Mr. N Mahaveerchand Dugar<br>Telephone Number: 044-28614466<br>Email address: nmd@mahaveerfinance.com<br><br>Name: Mr. Deepak Dugar<br>Telephone Number: 044-28614466<br>Email address: deepak@mahaveerfinance.com<br><br>Name: Mr. Praveen Dugar<br>Telephone Number: 044-28614466<br>Email address: praveen@mahaveerfinance.com |
| 14. | **Details of debenture trustee for the Issue:** | Name: MITCON Credentia Trusteeship Services Limited**<br><br>Address: 1402/1403, 14th Floor, Dalamal Tower, B-Wing, Free Press Journal Marg, 211, Nariman Point, Mumbai – 400021, Maharashtra, India<br><br>Logo: |

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| | | MITCON CREDENTIA<br>PARTNER WITH TRUSTED CREDENTIALS<br><br>Telephone Number: +91-7039526544<br><br>Email address: legal@mitconcredentia.in<br><br>Contact person: Ms. Vaishali Urkude<br><br>** If a debenture trustee other than MITCON Credentia Trusteeship Services Limited is appointed for any particular issuance of Debentures, then the details of such debenture trustee will be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| 15. | **Details of lead manager(s) (*applicable in case of public issue*):** | Not applicable as the Debentures under this General Information Document are being issued on a private placement basis. |
| 16. | **Details of statutory auditors of the Issuer:** | Name: G M Kapadia & Co<br>Address: Chartered Accountants<br>7A, P.M. Towers, 37 Greams Road<br>Thousand Lights, Chennai<br>India<br><br>Logo:<br><br>G. M. KAPADIA & CO.<br>CHARTERED ACCOUNTANTS<br><br>Telephone Number: (91-44) 2829 1795/ 4214 2390<br><br>Email address: satya@gmkco.com<br><br>Contact Person: Satya Ranjan Dhall<br><br>Peer Review Number: 014484 |
| 17. | **Details of credit rating agency:** | Name: CARE Ratings Limited**<br><br>Address: Registered Office: Godrej Coliseum 4th Floor Somaiya Hosp Road Off E Exp Highway Sion E, Mumbai, Maharashtra, India, 400022<br><br>Logo: |

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| | | Telephone Number: +91-22- 6754 3456<br><br>Email address: care@careratings.com<br><br>Contact person: Mr. Pradeep<br><br>** If a rating agency other than CARE Ratings Limited is appointed for any particular issuance of Debentures, then the details of such rating agency will be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| 18. | **A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)** | Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of the Companies Act, 2013. |
| 19. | **Date of this general information document:** | September 18, 2025 |
| 20. | **Type of Issue Document:** | This General Information Document is being issued in relation to the private placement basis of the Debentures.<br><br>The Issuer will issue a separate key information document ("**KID**" or "**Key Information Document**") for each issuance of Debentures pursuant to this General Information Document. |
| 21. | **The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable:** | As set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| 22. | **The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus under section 31 of the Companies Act, 2013 (18 of 2013) (*applicable in case of public issue*):** | Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013. |
| 23. | **Details of Registrar to the Issue:** | Name: MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)**<br><br>Address: C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083<br><br>Logo: |

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| | | Telephone Number: +91- 022 - 4918 6000<br><br>Fax Number: N.A.<br><br>Website: https://in.mpms.mufg.com/<br><br>Email address: mumbai@in.mpms.mufg.com<br><br>**If any registrar and transfer agent other than MUFG Intime India Private Limited is appointed for any particular issuance of Debentures, then the details of such registrar and transfer agent will be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| 24. | **Issue Schedule** | **Date of opening of the Issue**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.<br><br>**Date of closing of the Issue**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.<br><br>**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. |
| 25. | **The credit rating (cross reference of press release to be provided) of the Issue along with all the ratings obtained by the Issuer for the Issue:** | The Rating Agency has vide its letter dated September 18, 2025 and rating rationale dated September 18, 2025 assigned a rating of "CARE BBB+ (Stable)" (pronounced as "CARE Triple B Plus with a 'Stable' outlook") in respect of the Debentures. Please refer to **Annexure II** of this General Information Document for the letter dated September 18, 2025 and rating rationale dated September 18, 2025 from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect.<br><br>Any further or additional other ratings obtained shall be disclosed in the relevant Key Information Document for the relevant issuance of Debentures. |
| 26. | **The name(s) of the stock exchanges where the securities are proposed to be listed:** | The Debentures are proposed to be listed on the wholesale debt market segment of the BSE Limited. |
| 27. | **The details of eligible investors (*applicable in case of private placement*):** | Please refer to Section 8.14 (*Eligible Investors*) below. |
| 28. | **Coupon/dividend rate, coupon/dividend payment frequency,** | Please refer to Section 5.38 (*Summary Terms*) of this General Information Document for the coupon rate, the |

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| | **redemption date, redemption amount and details of debenture trustee** | coupon payment frequency, the redemption date and redemption amount in respect of the Debentures.<br><br>The details of Debenture Trustee are provided under S. No. 14 above.<br><br>Please also refer to the relevant Key Information Document for the relevant issuance of Debentures. |
| 29. | **Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:** | Not applicable. |
| 30. | **Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the general information document on the Electronic Book Provider Platform (*applicable in case of private placement)*.** | Please refer to Section 8.9 (*Issue Procedure*) below. |
| 31. | **Specific declaration requested by BSE: non-equity regulatory capital** | This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI ILNCS Regulations. The face value of each Debenture is/shall be INR 1,00,000 (Indian Rupees One Lakh) or INR 10,000 (Indian Rupees Ten Thousand) (as the case may be) (each in accordance with the directions of the Securities and Exchange Board of India). |

| **Background** |
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| This General Information Document (as defined below) is related to the Debentures to be issued by Mahaveer Finance India Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing the Debentures. The issue of the Debentures described under this General Information Document has been authorised by the Issuer through the resolutions passed by the shareholders of the Issuer on August 13, 2025 and the Board of Directors of the Issuer on May 30, 2025 and the Memorandum and Articles of Association of the Issuer. Pursuant to the resolution passed by the Issuer's shareholders dated August 13, 2025 in accordance with provisions of the Companies Act, 2013, the Issuer has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding the borrowing limits of the company. The present issue of Debentures in terms of this General Information Document is within the overall powers of the Board as per the above shareholder resolution(s). For each specific offer/issue of Debentures, the Issuer shall obtain appropriate authorisations from the Board of Directors and/or any relevant committee of the Issuer. |

| **Issuer's Absolute Responsibility** |
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| **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.**

| Issue Schedule | |
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| **Particulars** | **Date** |
| Issue Opening Date | As set out in the relevant Key Information Document for the relevant issuance of Debentures |
| Issue Closing Date | As set out in the relevant Key Information Document for the relevant issuance of Debentures |
| Pay In Date | As set out in the relevant Key Information Document for the relevant issuance of Debentures |
| Deemed Date of Allotment | As set out in the relevant Key Information Document for the relevant issuance of Debentures |

**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.

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## SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

| TERM | DEFINITION/PARTICULARS |
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| 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. |
| 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 any day (other than a Sunday or a public holiday under Section 25 of the Negotiable Instruments Act, 1881) on which the commercial banks are open for business in Mumbai, India and/or Chennai, India. For the purpose of this definition, in respect of:<br><br>(a) <u>Announcement of issue period</u>: Business Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai, India and/or Chennai, India are open for business.<br>(b) <u>The time period between the Issue Closing Date and the listing of the Debentures on the BSE</u>: Business Day shall |

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| | mean all trading days of the stock exchanges for non-convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI. |
| CDSL | means the Central Depository Services (India) Limited. |
| Commercial Papers/CPs | means any tranche/series of rated commercial papers (as defined in the Debt Listing Regulations) issued in accordance with the Key Information Document for the relevant issuance of CPs. |
| 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/Mahaveer | Mahaveer Finance India Limited, a company incorporated under the Companies Act, 1956 having corporate identification number U65191TN1981PLC008555 and registered as a non-banking financial company with the Reserve Bank of India, having its registered office at Agarwal Court, K.G. Plaza, 3rd Floor, 41-44, General Patters Road, Chennai - 600002, Tamil Nadu, India. |
| Crore | means ten million |
| 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:<br><br>(a) registered as a Beneficial Owner; and<br><br>(b) registered as a debenture holder in the Register of Debenture Holders,<br><br>(a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail,<br><br>and "Debenture Holder" shall be construed accordingly. |
| Debenture Trustee | MITCON Credentia Trusteeship Services Limited, or as otherwise mentioned in the relevant Key Information Document. |
| Debentures/NCDs | means non-convertible debentures (including (a) senior, secured, (b) unsecured, (c) subordinated, (d) senior unsecured, (e) market linked debentures, (f) non-convertible debentures to be issued or redeemed at a premium/discount, and/or (g) any others (as may be determined)) in one or more tranches/series 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. |

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| 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 5.33 (*Other Details*) of this General Information Document. |
| EBP Platform | has the meaning given to it under the EBP Requirements. |
| EBP Requirements or SEBI EBP Requirements | means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time. |
| EFT | Electronic Fund Transfer |
| Electronic Book Provider / EBP | has the meaning given to it under the EBP Requirements. |
| Eligible Investors | has the meaning given to it in Section 8.14 (*Eligible Investors*) of this General Information Document. |
| 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 and CPs 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. |
| 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 |

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| | 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 | means each key information document to be issued by the Issuer for each offer of Debentures and/or CPs in accordance with the Debt Listing Regulations, within the overall limits and period of validity set out in 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 "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time |
| 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. |
| 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 "*Implementation of Indian Accounting Standards*", each as amended, modified, supplemented or restated from time to time. |
| NSDL | means the National Securities Depository Limited |
| PAN | Permanent Account Number |
| Private Placement Offer cum Application Letter/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 letter 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. |
| Purpose | has the meaning given to it in Section 5.38 (*Summary Terms*) of this General Information Document. |
| Rating | means a credit rating for the Debentures from the Rating Agency, which has affirmed/re-affirmed a rating of "CARE BBB+ (Stable)" (pronounced as "CARE Triple B Plus" with a Stable' outlook) through its letter dated September 18, 2025. |
| Rating Agency | means CARE Ratings Limited, or as otherwise mentioned in the relevant Key Information Document for the relevant issuance of Debentures. |
| 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. |

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| 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 (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular. |
| Register of Beneficial Owners | means 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 MUFG Intime India Private Limited, or as otherwise mentioned in the relevant Key Information Document for the relevant issuance of Debentures. |
| ROC | means the jurisdictional registrar of companies. |
| Rs. / INR | Indian Rupees. |
| 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 Debenture Trustees Master Circular | means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "*Master Circular for Debenture Trustees*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time. |
| SEBI Listed Debentures Circulars | means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, and (to the extent applicable) the SEBI LODR Master Circular. |
| SEBI Listing Timelines Requirements | means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular, 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 "*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*" to the extent applicable in respect of the private placement of debt securities read with the master circular issued by SEBI bearing reference number SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 on "*Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/ or Commercial Paper*", each as amended, modified, or restated from time to time. |
| WDM | Wholesale Debt Market segment of the BSE |
| 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. 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 any relevant Key Information Document or PPOA for the relevant issuance of Debentures) 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 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 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 as set out in the relevant Key Information Document for the relevant issuance of Debentures. 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

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

## 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 depositary 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 CLAUSE OF THE ARRANGER (IF APPLICABLE)

The only role of the Arranger with respect to the Debentures is confined to arranging placement of the Debentures on the basis of this General Information Document as prepared by the Issuer. Without limiting the foregoing, the Arranger is not acting, and has not been engaged to act, as an underwriter, merchant banker or other intermediary with respect to the Debentures. The Issuer is solely responsible for the truth, accuracy and completeness of all the information provided in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of

Debentures). Neither is the Arranger responsible for preparing, clearing, approving, scrutinizing or vetting this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures), nor is the Arranger responsible for doing any due diligence for verification of the truth, correctness or completeness of the contents of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). The Arranger shall be entitled to rely on the truth, correctness and completeness of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). It is to be distinctly understood that the aforesaid use of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) by the Arranger should not in any way be deemed or construed to mean that the General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) has been prepared, cleared, approved, scrutinized or vetted by the Arranger. Nor should the contents of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) in any manner be deemed to have been warranted, certified or endorsed by the Arranger as to the truth, correctness or completeness thereof. Each recipient must satisfy itself as to the accuracy, reliability, adequacy, reasonableness or completeness of the General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures).

The Arranger has not conducted any due diligence review on behalf or for the benefit of the Debenture Trustee or any of the Debenture Holders. Each of the Debenture Holders should conduct such due diligence on the Issuer and the Debentures as it deems appropriate and make its own independent assessment thereof.

Distribution of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) does not constitute a representation or warranty, express or implied by the Arranger that the information and opinions herein will be updated at any time after the date of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). The Arranger does not undertake to notify any recipient of any information coming to the attention of the Arranger after the date of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). No responsibility or liability or duty of care is or will be accepted by the Arranger for updating or supplementing this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) nor for providing access to any additional information as further information becomes available.

Neither the Arranger nor any of their respective directors, employees, officers or agents shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) or in any other information or communications made in connection with the Debentures.

The Arranger is acting for the Issuer in relation to the Issue of the Debentures and not on behalf of the recipients of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). The receipt of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) by any recipient is not to be constituted as the giving of investment advice by the Arranger to that recipient, nor to constitute such a recipient a customer of the Arranger. The Arranger is not responsible to any other person for providing the protection afforded to the customers of the Arranger nor for providing advice in relation to the Debentures.

## SECTION 3: RISK FACTORS

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| 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.

### 3. GENERAL RISKS

### 3.1 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) <u>Repayment is subject to the credit risk of the Issuer.</u>

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) <u>The secondary market for non-convertible securities may be illiquid.</u>

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) <u>Credit Risk & Rating Downgrade Risk</u>

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 floating rate/fixed rate of interest is offered, are subject to price risk. The price of such securities will vary inversely with changes in the benchmark rate and/or 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.

(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.

## 3.2 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.

**3.3 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 been refused of 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.

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

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

**3.5 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.

**3.6 RISKS RELATED TO THE BUSINESS OF THE ISSUER**

(a) ***Majority of the Issuer's loans are secured. However, if the Issuer is unable to control the level of non-performing loans (NPAs) in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected. Non-performing or low credit quality loans can negatively impact its results of operations.***

There is uncertainty on the client's ability to fulfil its loan obligations as clients typically do not have bank accounts or proper income proof verification so it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact our results of operations.

The Issuer has various procedures and process controls in place to mitigate the risk.

As at March 31, 2025, the gross NPA was INR 39.62 Crore on a gross portfolio of INR 1,007.28 Crore (including managed / securitized portfolio of INR 194.44 Crore).

(b) ***The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of its Client Loans. The amount of its reported NPAs may increase in the future as a result of growth of Client Loans, and also due to factors beyond its control, such as over-extended member credit that it is unaware of. If the Issuer is unable to manage NPAs or adequately recover its loans, the results of its operations will be adversely affected.***

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

The borrowers might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

(c) ***The Issuer's business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud***

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

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

The Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

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

(d) ***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.

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.

(e) ***The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees***

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

(f) ***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 it's 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.

(g) ***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. Additionally, the Issuer may need additional approvals from regulators to introduce new insurance and other fee based products to its members. 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.

(h) ***The economic fallout from the spread of the COVID-19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk***

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of people but has also given a hard blow to the supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, our operations, business, liquidity and cash flows, and the Issuer has experienced and expect to continue to experience unpredictable reductions in demand for certain of our products and services. Further, since a good fraction of our borrowers are small transport road operators, the disruption due to COVID-19 virus will also have an impact on their business as well as repayment capacity of the loans taken from us.

However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 virus and the actions to contain the COVID-19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

(i) ***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.

## 3.7 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 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 are set out in **Annexure IV** hereto.

If the audited financial statements set out under this General Information Document are more than 6 (six) months old from the relevant Issue Opening Date of any offer of Debentures, the Issuer will ensure that the relevant Key Information Document will contain the audited financial statements that are not more than 6 (six) months old from the relevant Issue Opening Date of such offer of Debentures.

## SECTION 5: REGULATORY DISCLOSURES

This General Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 5 (*Regulatory Disclosures*), the Issuer has set out the details required as per Regulation 44 and Schedule I of the SEBI Debt Listing Regulations.

### 5.1 Documents Submitted to the Exchanges

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

(a) This General Information Document;
(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
(c) Copy of the resolution passed by the shareholders of the Company at the 44th Annual General Meeting held on August 13, 2025 authorizing the issue / offer of non-convertible debentures by the Company;
(d) Copies of the resolutions passed by the shareholders of the Company at the 42nd Annual General Meeting held on July 22, 2023 authorising the Company to borrow under Section 180(1)(c), upon such terms as the Board may think fit, up to an aggregate limit of INR 2000,00,00,000 (Indian Rupees Two Thousand Crore);
(e) Copy of any resolution passed by the Board of Directors of the Company and/or any committee of the Board of Directors of the Company authorizing the issuance of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) and the list of authorized signatories;
(f) Copy of last 3 (three) years audited Annual Reports;
(g) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(h) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the 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.
(i) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favour 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 certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and the SEBI ILNCS Regulations.

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

(l) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure IIA of the SEBI Debenture Trustees Master Circular and Schedule IV or Schedule IVA (as the case may be) of the SEBI ILNCS Regulations.

### 5.2 [INTENTIONALLY LEFT BLANK]

### 5.3 Details of Promoters of the Issuer:

(a) **Profile of all the Promoters of the Issuer:**

| S.no | Details of Promoter | Promoter 1 | Promoter 2 | Promoter 3 |
|---|---|---|---|---|
| 1. | Name of promoter | Mr. Mahaveerchand Dugar | Mr. Deepak Dugar | Mr. Praveen Dugar |
| 2. | Date of Birth | 14-01-1947 | 25-05-1976 | 11-12-1979 |
| 3. | Age | 78 | 49 | 45 |
| 4. | Education Qualifications | Graduate | MBA in finance | MBA in finance |
| 5. | Experience in the business or employment | He brings with him an overall experience of 40 years in financing and around 30 years in hire purchase and leasing. | 20+ years of experience in Asset Finance | 18+ years of experience in Asset Finance |
| 6. | Positions/posts held in the past by the promoter | - | - | - |
| 7. | Directorships held by the promoter | 1. Finance Companies Association of India | 1. Finance Companies' Association (India)<br>2. South India Hire Purchase Association | - |
| 8. | Other ventures of the promoter | Nil | Nil | Nil |
| 9. | Special achievements | He brings with him an overall experience of 40 years in financing and around 30 years in hire purchase and leasing | His foray lies in expansion strategy, setting up of new branches, customer acquisition, credit appraisal, and disbursal processes & Led expansion into Andhra Pradesh (2016), Telangana (2017), Tamil Nadu | He is pivotal in setting up risk management, collection processes & lender relationships |
| 10. | Business and financial activities of the promoter | Commercial vehicle financing | Commercial vehicle financing | Commercial vehicle financing |
| 11. | Photograph |  |  |  |
| 12. | Other Details | nmd@mahaveerfinance.com | deepak@mahaveerfinance.com | praveen@mahaveerfinance.com |

(b) **Declaration pursuant to paragraph 3.3.2(b) of Schedule I of the SEBI Debt Listing Regulations:**

| **Declaration** |
|---|
| The Issuer confirms that the 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 the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft issue document. |

**5.4 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.**

The Rating Agency has assigned a rating of "CARE BBB+ (Stable)" (pronounced as "CARE Triple B Plus" with a 'Stable' outlook) to the Debentures. The rating letter from the Rating Agency, the rating rationale from the Rating Agency and the detailed press release is provided in **Annexure II** of this General Information Document.

Any renewal/re-affirmation of the Rating received from the Rating Agency subsequent to the date of this General Information Document along with a declaration that the rating is valid as on the date of issuance and listing of the relevant Debentures will be set out in the relevant Key Information Document.

**5.5 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).**

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 in-principle approval for the listing of the Debentures from BSE is annexed in **Annexure VIII** hereto and/or will be set out in the relevant Key Information Document for the relevant issuance of Debentures. The Issuer shall also be creating the recovery expense fund as per the applicable SEBI regulations with BSE.

**5.6 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 not proposed to be listed on more than one stock exchange.

**5.7 Details of specific entities in relation to the Issue:**

| S.no | Particulars | Details |
|---|---|---|
| 1. | Legal Counsel (if any) | Name: N.A. The Issuer has been advised by its in-house legal and compliance team.<br>Logo: N.A<br>Address: N.A.<br>Website: N.A. |

| | | |
|---|---|---|
| | | Email address: N.A.<br>Telephone Number: N.A.<br>Contact Person: N.A. |
| 2. | Merchant Banker and Co-managers to the issues (*Not applicable for private placement. However, if appointed, to be disclosed)* | Name: N.A.<br>Logo: N.A<br>Address: N.A.<br>Website: N.A.<br>Email address: N.A.<br>Telephone Number: N.A.<br>Contact Person: N.A.<br><br>Where a merchant banker is appointed for any issuance of Debentures, the details of the merchant banker will be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| 3. | Legal advisor (*applicable in case of public issue*) | Not applicable as the Debentures under this General Information Document are issued on private placement basis. |
| 4. | Bankers to the issue (*applicable in case of public issue*) | Not applicable as the Debentures under this General Information Document are issued on private placement basis. |
| 5. | Sponsor Bank (*applicable in case of public issue*) | Not applicable as the Debentures under this General Information Document are issued on private placement basis. |
| 6. | Guarantor, if any | Name: N.A.<br>Logo: N.A.<br>Address: N.A.<br>Website: N.A.<br>Email address: N.A.<br>Telephone Number: N.A.<br>Contact Person: N.A.<br><br>Where any issuance of Debentures is supported by a guarantee, the details of the guarantors will be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| 7. | Arrangers, if any | Name: N.A.<br>Logo: N.A.<br>Address: N.A.<br>Website: N.A.<br>Email address: N.A.<br>Telephone Number: N.A.<br>Contact Person: N.A.<br><br>Where any issuance of Debentures is arranged by an arranger, the details of the arrangers will be set out in the relevant Key Information Document for the relevant issuance of Debentures. |

## 5.8 About the Issuer:

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

**History of the Issuer**

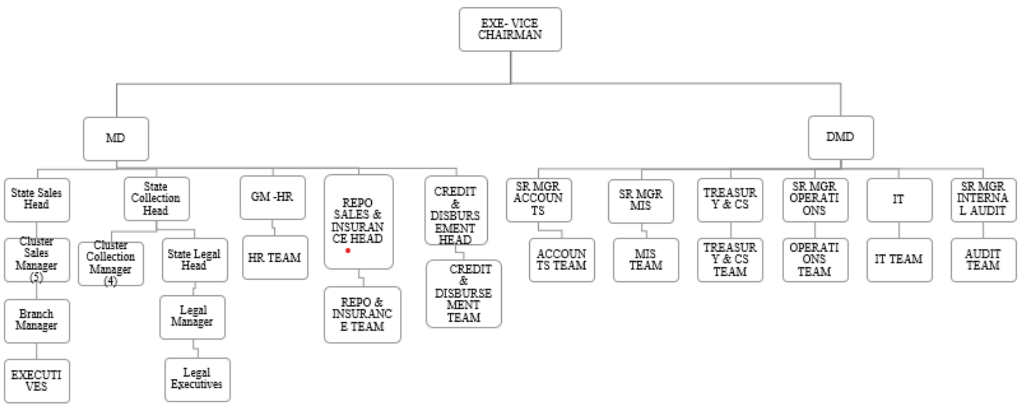
Mahaveer Finance India Limited (MFIL) is a non-public deposit accepting middle layer Non-Banking Finance Company, head quartered in the state of Tamil Nadu, engaged in financing of used commercial/passenger vehicles. The Company was incorporated in January 1981 and was acquired by the present promoters in 1987.

The Company over the years has built a strong network of over 10,000 small road transport operators, dealers, agents, and individuals. MFIL is managed by Mahaveerchand Dugar who is the promoter and Executive Vice Chairman of the Company, Deepak Dugar, Managing Director & CEO and Praveen Dugar, Deputy Managing Director & CFO – they have, over the years, built an in-depth understanding of the business, local market and valuations of second-hand vehicles.

(b) **Structure of the group:**

The graphic description/organogram of the corporate structure of the issuer is as follows:

Organization Chart




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

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

(d) **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.**

Mahaveer Finance India Limited is engaged in the business of financing of used commercial/passenger vehicles. The Company has 90 branches till date and carrying out operations from 5 states viz. Tamil Nadu, Andhra Pradesh, Telangana, Pondicherry and Karnataka.

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

(e) **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.**

N. A. The proceeds raised from the issue of the Debentures are not proposed to be utilised for funding of any projects. If required, to be set out in the relevant Key Information Document for the relevant issuance of Debentures.

**5.9 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 | Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no lead manager has been appointed for this issuance of Debentures. | N. A | N. A |
| 2. | Underwriting commission | Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no underwriting commission is being paid for this issuance of Debentures. | N. A | N. A |
| 3. | Brokerage, selling commission and upload fees | Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no brokerage, | N. A | N. A |

| | | | | |
|---|---|---|---|---|
| | | selling commission and upload fees is being paid for this issuance of Debentures. | | |
| 4. | Fees payable to the registrars to the issue | #+ | #+ | #+ |
| 5. | Fees payable to the legal Advisors | Not applicable. The Issuer is being advised by its in-house legal and compliance team. | N. A | N. A |
| 6. | Advertising and marketing expenses | N. A. * | N. A. * | N. A. * |
| 7. | Fees payable to the regulators including stock exchanges | #+ | #+ | #+ |
| 8. | Expenses incurred on printing and distribution of issue stationary | N. A. ** | N. A. ** | N. A. ** |
| 9. | Any other fees, commission and payments under whatever nomenclature | N. A. *** | N. A. *** | N. A. *** |

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

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

*** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific fees, commission and payments under whatever nomenclature are envisaged to be incurred in respect of such issue of Debentures.

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

**5.10 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")**

Please refer to Annexure IV for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) on a standalone basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

The requirement of audited financial statements on a consolidated basis is not applicable to the Issuer.

**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.**

N. A.

**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.**

N.A.

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

Please refer to Annexure IV for the financial statements for the financial year ending March 31, 2025, March 31, 2024 and March 31, 2023.

(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 to **Annexure IV** for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) on a standalone basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

The requirement of audited financial statements on a consolidated basis is not applicable to the Issuer.

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

**For Financial Sector Entities:**
**Standalone Basis:**

| PARTICULARS | MARCH 31, 2023 (INR in crores) | MARCH 31, 2024 (INR in crores) | MARCH 31, 2025 (INR in crores) |
|---|---|---|---|
| | Audited | Audited | Audited |
| **BALANCE SHEET** | | | |
| **Assets** | | | |
| Property, Plant and Equipment | 1.04 | 2.80 | 11.85 |
| Financial Assets | 581.23 | 790.77 | 1,017.07 |
| Non-financial Assets excluding property, plant and equipment | 1.15 | 3.99 | 6.90 |
| **Total Assets** | **586.22** | **797.56** | **1,035.82** |
| | | | |
| **Liabilities** | | | |
| Financial Liabilities | **470.34** | **619.69** | **808.95** |
| -Derivative financial instruments | - | - | - |
| -Trade Payables | 0.41 | 0.09 | 0.36 |
| -Debt Securities | 66.00 | 34.93 | 69.73 |
| -Borrowings (other than Debt Securities) | 371.56 | 537.30 | 690.03 |
| -Subordinated liabilities | 15.00 | 15.60 | 15.59 |
| -Other financial liabilities | 16.83 | 31.76 | 33.23 |
| Non-Financial Liabilities | | | |
| -Current tax liabilities (net) | 1.91 | 2.88 | 1.61 |
| -Provisions | 0.81 | 1.44 | 4.15 |
| -Deferred tax liabilities (net) | (2.80) | (3.06) | |
| -Other non-financial liabilities | 6.26 | 1.09 | 1.26 |
| | - | - | - |
| **Equity (Equity Share Capital and Other Equity)** | **106.90** | **172.47** | **219.85** |
| **Total Liabilities and Equity** | **586.22** | **797.56** | **1,035.82** |
| | | | |
| PROFIT AND LOSS | | | |
| Revenue from operations | 103.99 | 129.95 | 171.89 |
| Other Income | 1.26 | 0.07 | 0.04 |
| Total Income | 105.25 | 130.02 | 171.93 |
| | | | |
| Total Expense | 86.74 | 105.83 | 143.76 |
| | | | |
| Profit after tax for the year | 14.68 | 16.64 | 21.10 |

| | | | |
|---|---|---|---|
| Other Comprehensive income | 0.05 | (0.30) | (0.30) |
| Total Comprehensive Income | 14.62 | 16.34 | 20.81 |
| | | | |
| Earnings per equity share (Basic) | 11.97 | 13.57 | 16.59 |
| Earnings per equity share (Diluted) | 11.97 | 12.37 | 13.06 |
| | | | |
| Cash Flow | | | |
| Net cash from/ used in (-) operating activities | (12.02) | (139.61) | (209.50) |
| Net cash from/ used in (-) investing activities | 9.39 | 8.92 | (11.60) |
| Net cash from/ used in (-) financing activities | 76.37 | 186.76 | 212.59 |
| Net increase/decrease (-) in cash and cash equivalents | 73.74 | 56.07 | (8.51) |
| Cash and cash equivalents as per Cash Flow Statement as at the end of year | 95.12 | 151.19 | 142.68 |
| | | | |
| Additional Information | | | |
| Net Worth | 106.90 | 172.47 | 219.85 |
| Cash and cash equivalents | 95.12 | 151.19 | 142.68 |
| Loans | 461.40 | 622.42 | 845.30 |
| Loans (Principal Amount) | 461.40 | 622.42 | 845.30 |
| Total Debts to Total Assets | 0.82 | 0.79 | |
| Interest Income | 102.72 | 127.08 | 170.11 |
| Interest Expense | 55.07 | 67.63 | 88.37 |
| Impairment on Financial Instruments | 1.16 | 0.87 | 5.35 |
| Bad Debts to Loans | 4.48 | 2.59 | 5.72 |
| % Stage 3 Loans on Loans (Principal Amount) | 2.23% | 2.11% | 3.15% |
| % Net Stage 3 Loans on Loans (Principal Amount) | 1.77% | 1.09% | 2.28% |
| Tier I Capital Adequacy Ratio (%) | 21.91% | 26.58% | 24.20% |
| Tier II Capital Adequacy Ratio (%) | 2.70% | 1.64% | 0.92% |

**Consolidated Basis:**

The requirement of audited financial statements on a consolidated basis is not applicable to the Issuer.

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

Nil

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

Not applicable

**5.11 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) (in Lakh) |
|---|---|
| **Authorized Share Capital** | |
| 2,10,00,000 Equity Shares of Rs.10/- each | 2,100.00 |
| 40,00,000 Compulsory Convertible Preference Shares of Rs.10/- each | 400.00 |
| | **2,500.00** |
| **Issue of Partly Paid Up Shares** | |
| 8,24,176 Partly Paid Up Shares RS. 1/- paid | 8.24 |
| | **8.24** |
| **Issued, Subscribed and Fully Paid- up Share Capital** | |
| 1,33,62,867 Equity Shares of Rs. 10/- each, fully paid up | 1,336.29 |
| 38,45,422 Compulsory Convertible Preference Shares of Rs.10/- each fully paid up | 384.54 |
| | |
| **TOTAL** | **1729.07** |

(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:**

| Date of Change (AGM/EGM) | Authorised Capital (in INR in Crore) | Particulars |
|---|---|---|
| 25th March 2024 | 25.00 | Reclassification in Authorised capital from Rs.25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Rupees Two Crore Fifty Lakhs only) Equity Shares of Rs.10/- (Ten) each to Rs.25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,10,00,000 (Two Crores Ten Lakhs only) Equity shares of Rs. |

| | | |
|---|---|---|
| | | 10 (Rupees Ten) each aggregating to Rs. 21,00,00,000 (Rupees Twenty-one crore only) and 40,00,000 (Forty Lakhs only) Compulsorily Convertible Preference Shares of Rs. 10 (Rupees Ten) each aggregating to Rs. 4,00,00,000 (Four Crores Only). |
| 25th March 2024 | 25.00 | Issuance and allotment of CCPS to First Bridge India Growth Fund |
| 25th March 2024 | 25.00 | Issuance and allotment of Equity shares to First Bridge India Growth Fund |
| 24th February, 2025 | 25.00 | Reclassification of authorised capital to: Rs.25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 1,55,00,000 (One Crore Fifty-Five Lakhs only) Equity shares of Rs. 10 (Rupees Ten) each aggregating to Rs. 15,50,00,000 (Rupees Fifteen Crores and Fifty Lakhs only) and 95,00,000 (Ninty Five Lakhs only) Compulsorily Convertible Preference Shares of Rs. 10 (Rupees Ten) each aggregating to Rs. 9,50,00,000 (Nine Crore Fifty-Five Lakhs Only). |
| 19th March, 2025 | 25.00 | Issuance and allotment of Partly Paid-up Equity Shares to Mr. Deepak Dugar and Mr. Praveen Dugar |
| 27th March, 2025 | 25.00 | Issuance and allotment of CCPS to First Bridge India Growth Fund |
| 17th April, 2025 | 25.00 | Issuance and allotment of CCPS to First Bridge India Growth Fund and its affiliates |
| 30th May, 2025 | 25.00 | Issuance and allotment of CCPS and Equity Shares to Elevation Capital VIII Limited |

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

| Date of Allotment | Name of Investor | Number of Equity Shares | Face Value (in INR) | Issue Price (in INR) | Consideration (Cash, other than cash etc.) | Nature of Allotment | Cumulative | | | Remarks |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Number of Equity Shares | Equity Share Capital (INR) | Equity Share Premium (INR) | |
| January 27, 2015 | Promoters | 40,00,000 | 10 | 10 | Other than cash | Private Placement | 80,00,000 | 8,00,00,000 | - | Conversion of loan fund into Equity shares. |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| January 04, 2018 | BanyanTree Growth Capital II LLC | 100 | 10 | 20 | Cash | Private Placement | 80,00,100 | 8,00,01,000 | 1000 | Issuance of equity shares to BanyanTree Growth Capital II LLC |
| September 29, 2018 | BanyanTree | 42,63,766 | 10 | 48.63 | Other than cash | Private Placement | 1,22,63,866 | 12,26,38,660 | 20,73,63,340 | Conversion of 2500 CCDs into Equity shares |
| March 29, 2024 | First Bridge India Growth Fund | 100 | 10 | 185.991 | Cash | Private placement | 1,22,63,966 | 12,26,39,660 | 17599.1 | Issuance of equity to First Bridge India Growth Fund |
| November 11, 2024 | First Bridge India Growth Fund | 1098901 | 10 | 172 | Other than cash | Private placement | 1,33,62,867 | 13,36,28,670 | 18,90,10,972 | Conversion of CCDs to Equity |
| March 19, 2025 | Deepak Dugar | 4,12,088 | 10 | 182 | Cash | Preferential Offer | 4,12,088 | 4,12,088 | 0 | Issuance of partly paid-up equity shares. Paid-up value as of date is Rs. 1/- |
| March 19, 2025 | Praveen Dugar | 4,12,088 | 10 | 182 | Cash | Preferential Offer | 4,12,088 | 4,12,088 | 0 | Issuance of partly paid-up equity shares. Paid-up value as of date is Rs. 1/- |
| May 30, 2025 | Elevation Capital VIII Limited | 100 | 10 | 383.24 | Cash | Private placement | 100 | 1000 | 38,324 | Issuance of Equity Shares to Elevation Capital VIII Limited |

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

There has been no acquisition or amalgamation in the last 1 (one) year.

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

There has been no reorganization or reconstruction in the last 1 (one) year.

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

| Sr No | Name of Equity Shareholder | Total No of Equity Shares | No. of shares in demat form | Total Shareholding as a % of total no of equity shares |
|---|---|---|---|---|
| 1 | Promoter group | 86,61,980 | 86,61,980 | 61.06 |
| 2 | Investor Education and Protection Fund | 75,440 | 75,440 | 0.53 |
| 3 | Body Corporate: | | | |
| 4 | Indian | 400 | 400 | 0.00 |
| 5 | Indian (First Bridge India Growth Fund) | 10,99,001 | 10,99,001 | 7.75 |
| 6 | Foreign: BanyanTree Growth Capital II LLC | 42,63,866 | 42,63,866 | 30.05 |
| 7 | Public Shareholding | 86,356 | 11,512 | 0.61 |
| 8 | Elevation Capital VIII Limited | 100 | 100 | 0.00 |
| | | **1,41,87,143** | | **100.00** |

**Compulsorily Convertible Preference Shares**

| Sr. No. | Name of the Shareholder | Number of CCPS shares | No, of shares in demat form | % shareholding |
|---|---|---|---|---|
| 1. | Indian (First Bridge India Growth Fund) | 48,71,467 | 48,71,467 | 56.09% |
| 2. | Foreign (Elevation Capital VIII Limited) | 38,14,364 | 38,14,364 | 43.91% |
| | **Grand Total** | **86,85,831** | **86,85,831** | **100.00%** |

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

| Sr. No. | Name of the shareholders | Total Number of Equity shares | Total shareholding as % of total number of equity shares | Number of shares in demat form |
|---|---|---|---|---|
| 1. | Deepak Dugar | 29,98,563 | 21.14% | 29,98,563 |

| | | | | |
|---|---|---|---|---|
| 2. | Praveen Dugar | 29,98,563 | 21.14% | 29,98,563 |
| 3. | Mahaveerchand Dugar | 13,60,500 | 9.59% | 13,60,500 |
| 4. | Banyantree Growth Capital II LLC | 42,63,866 | 30.05% | 42,63,866 |
| 5. | Investor Education and Protection Fund | 75,440 | 0.53% | 75,440 |
| 6. | Gunasundari Dugar | 13,04,354 | 9.19% | 13,04,354 |
| 7. | Babulal Gangadhar Dhandharia | 3500 | 0.02% | 3500 |
| 8. | Anoop Kanwar Nahar | 1000 | 0.01% | Nil |
| 9. | Gouthamchand Nagar | 1000 | 0.01% | Nil |
| 10. | First Bridge India Growth Fund | 10,99,001 | 7.75% | 10,99,001 |
| | Total | **1,41,05,787** | **99.43%** | **1,41,03,787** |

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

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

| Name | Designation | DIN | Age | DOB | Address | Date of Appointment | Details of other Directorships |
|---|---|---|---|---|---|---|---|
| Mahaveer chand Dugar | Executive-Vice Chairman | 00190628 | 78 | 14-01-1947 | Whisper Heights, 132, St. Marys Road, Alwarpet, Chennai 600018. | 01-10-1987 | Finance Companies' Association (India) |
| Deepak Dugar | Managing Director & CEO | 00190705 | 49 | 25-05-1976 | Whisper Heights, 132, St. Marys Road, Alwarpet, Chennai 600018. | 23-05-1996 | South India Hire Purchase Association<br><br>Finance Companies' Association (India) |
| Praveen Dugar | Deputy Managing Director & CFO | 00190780 | 45 | 11-12-1979 | No. 15A, Parmeshwari Nivas 1st Floor, Casa Major Road,Egmore Chennai, Tamil Nadu 600008 | 29-01-2005 | - |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Vishal Kumar Gupta | Nominee Director | 02368313 | 52 | 02-05-1973 | B2002, Ashok Gardens, TJ Marg, Sewri, Mumbai 400015 | 09-08-2024 | First Bridge Investment Managers Private Limited<br><br>Bagzone Lifestyles Private Limited |
| Krishan Kant Rathi | Nominee Director | 00040094 | 63 | 30-12-1961 | B-3304 IndiaBulls Blu Estate and Club, Ganpatrao Kadam Marg, Worli Mumbai, Mumbai 400018 | 09-08-2024 | OJB Herbals Private Limited<br><br>Zuppa Geo Navigation Technologies Private Limited<br><br>Bagzone Lifestyles Private Limited<br><br>First Bridge Investment Managers Private Limited<br><br>Zuppa OEG Gen5 Technologies Private Limited<br><br>Future Capital Financial Services Limited (Amalgamated)<br><br>Capital Foods Limited (Amalgamated)<br><br>First Bridge Fund Managers |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | | | | | Private Limited |
| Rakesh Kumar Bhutoria | Nominee Director | 08449728 | 57 | 14-11-1966 | 56, Netaji Subhash Road, 2nd Floor, Kolkata, Kolkatta G.P.O., Kolkata, West Bengal, 700001 | 10-08-2023 | Kanakadurga Finance Limited; Popular Vehicles And Services Limited |
| Dr. C. Chandramouli | Independent Director | 00345124 | 64 | 28-09-1960 | Flat No. 6, Mangalamurthi Apartments, 65, First Main Road, Shastri Nagar, Adyar, Chennai - 600020 | 09-08-2024 | Delphi-TVS Technologies Limited<br><br>Chennai International Centre<br><br>Seshasayee Paper And Boards Limited |
| Babuji Kalyanaraman | Independent Director | 07191123 | 61 | 05-03-1964 | 5/3 2nd floor, Bashyam lane, Bashyam layout, Ganesh nagar, Adambakkam, Chennai 600088. | 30-05-2025 | - |
| Mridul Arora | Additional Director – Nominee | 03579584 | 42 | 15-03-1983 | Villa 734, Phase 3, Adarsh Palm Retreat, Bellandur, Bengaluru, Karnataka - 560103 | 28-09-2025 | |

(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 Resignation, if applicable | Date of Cessation, if applicable | Remarks |
|---|---|---|---|---|---|---|

| | | | | | | |
|---|---|---|---|---|---|---|
| Ravinder Vashist | Nominee Director | 07105981 | 03/08/2018 | 24/01/2018 | NA | Resignation |
| Abhishek Girdharilal Poddar | Nominee Director | 07143528 | 21/06/2023 | 03/08/2018 | NA | Resignation |
| J.Chandrasekaran | Independent Director | 01118392 | 31/05/2023 | 25/09/2018 | NA | Resignation |
| Ravi Venkataraman | Independent Director | 00307328 | 14/11/2022 | 08/04/2022 | NA | Resignation |
| Rakeshkumar Bhutoria | Additional Director (Nominee) | 08449728 | 10/08/2023 | - | NA | Appointment |
| Satish Mehta | Additional Director (Independent) | 00110640 | 30/06/2023 | - | NA | Appointment |
| P.S. Balasubramaniam | Independent Director | 00019843 | - | 09/08/2024 | NA | Retirement |
| K.S. Markandan | Independent Director | 00505217 | - | 09/08/2024 | NA | Retirement |
| G. Chidambar | Independent Director | 00017015 | - | | 03/05/2024 | Demised |
| Vishal Kumar Gupta | Additional Director (Nominee) | 02368313 | 09/08/2024 | - | NA | Appointment |
| Krishan Kant Rathi | Additional Director (Nominee) | 00040094 | 09/08/2024 | - | NA | Appointment |
| Chandrasekaran Chandramouli | Additional Director | 00345124 | 09/08/2024 | - | NA | Appointment |
| Vishal Kumar Gupta | Nominee Director | 02368313 | 09/08/2024 | - | NA | Change in Designation |
| Krishan Kant Rathi | Nominee Director | 00040094 | 09/08/2024 | - | NA | Change in Designation |
| Chandrasekaran Chandramouli | Independent Director | 00345124 | 09/08/2024 | - | NA | Change in Designation |

| | | | | | | |
|---|---|---|---|---|---|---|
| Satish Mehta | Independent Director | 00110640 | 11/03/2025 | - | NA | Resignation |
| Babuji Kalyanaraman | Independent Director | 07191123 | 30/05/2025 | - | NA | Appointment |
| Babuji Kalyanaraman | Independent Director | 07191123 | 13/08/2025 | - | NA | Change in Designation |
| Mridul Arora | Additional Director – Nominee | 03579584 | | | NA | Appointment |

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

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

| Sr. No. | Name of the Director | Financial Year | Remuneration payable or paid (in INR) | | | Shareholding (on a fully diluted basis) | | |
|---|---|---|---|---|---|---|---|---|
| | | | by Issuer | by subsidiary company | by associate company | in the Company | in the subsidiaries | in the associate companies |
| 1. | Mahaveer chand Dugar | 2022-23 | 54,00,000 | N.A. | N.A | 13,60,500 | N.A. | N.A. |
| | | 2023-24 | 67,50,000 | N.A. | N.A | 13,60,500 | N.A. | N.A. |
| | | 2024-25 | 72,00,000 | N.A. | N.A | 13,60,500 | N.A. | N.A. |
| | | 2025-26 (Current Year) | 72,00,000 | N.A. | N.A | 13,60,500 | N.A. | N.A. |
| 2. | Deepak Dugar | 2022-23 | 48,00,000 | N.A. | N.A | 19,63,025 | N.A. | N.A. |
| | | 2023-24 | 66,00,000 | N.A. | N.A | 19,63,025 | N.A. | N.A. |
| | | 2024-25 | 72,00,000 | N.A. | N.A. | 29,98,563 | N.A. | N.A. |
| | | 2025-26 (Current Year) | 72,00,000 | N.A. | N.A | 29,98,563 | N.A. | N.A. |
| 3. | Praveen Dugar | 2022-23 | 48,00,000 | N.A. | N.A | 19,61,106 | N.A. | N.A. |
| | | 2023-24 | 66,00,000 | N.A. | N.A | 19,62,006 | N.A. | N.A. |
| | | 2024-25 | 72,00,000 | N.A. | N.A. | 29,98,563 | N.A. | N.A. |
| | | 2025-26 (Current Year) | 72,00,000 | N.A. | N.A. | 29,98,563 | N.A. | N.A. |
| 4. | Peruvemba Seetharamier | 2022-23 | 1,25,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2023-24 | 1,50,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2024-25 | 80,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2025-26 (Current Year) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Bala-subramaniam | | | | | | | |
| 5. | Markandan Kilpauk Sivasankaran | 2022-23 | 1,20,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2023-24 | 1,30,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2024-25 | 60,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2025-26 (Current Year) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 6. | Chandramouli C | 2022-23 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2023-24 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2024-25 | 2,00,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2025-26 (Current Year) | 3,15,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| 7. | Satish Mehta* | 2022-23 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2023-24 | 1,05,000 | N.A. | N.A. | NA. | N.A. | N.A. |
| | | 2024-25 | 2,55,000 | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2025-26 (Current Year) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 8. | Babuji Kalyanaraman** | 2022-23 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2023-24 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2024-25 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | | 2025-26 (Current Year) | 2,30,000 | N.A. | N.A. | N.A. | N.A. | N.A. |

*Resigned on 11/03/2025
**Appointed on 30/05/2025

(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** |
| Nil | | | | | |

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

A. **in the promotion of the Issuer:**

N.A.

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:**

NIL

C. **where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company,**

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

NIL

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

NIL

**5.13 Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.**

NIL

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

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

| **Name of the Auditor** | **Address** | **Auditor** | **Date of Appointment** |
|---|---|---|---|
| M/s. G.M Kapadia & Co. | 1007, Raheja Chambers, 213 Nariman Point, Mumbai-400021 | Statutory Auditor | 09th August, 2024 |
| M/s. Alagar & Associates LLP | No. Temple Tower, H-5, 7th floor, 672 Anna Salai, Nandhanam, Chennai – 600 035. | Secretarial Auditor | 30th May, 2025 |

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

| **Name of the Auditor** | **Address** | **Auditor** | **Date of Appointment** | **Date of Cessation, if applicable** | **Date of Resignation, if applicable** | **Remarks** |
|---|---|---|---|---|---|---|
| M/s. G.M Kapadia & Co. | 1007,Raheja Chambers 213 Nariman Point Mumbai-400021 | Statutory Auditor | 09th August 2024 | NA | NA | NA |
| M/s. JKVS &CO | 209, Hans Bhawan 1, Bahadur Shah Zafar Marg, New Delhi: 110002. | Statutory Auditor | 21st September, 2022 | NA | 02nd July 2024 | NA |

| | | | | | | |
|---|---|---|---|---|---|---|
| M/s. Alagar & Associates LLP | No. Temple Tower, H-5, 7th floor, 672 Anna Salai, Nandhanam, Chennai – 600 035. | Secretarial Auditor | 13th November 2021 | NA | NA | NA |

**5.15 Details of the following liabilities of the Issuer, as at the end of the preceding quarter (i.e., June 30, 2025), or if available, a later date:**

(a) **Details of outstanding secured loan facilities (as on June 30, 2025)**:

| Name of Lender | LOAN # | Type of Facility | Amount Sanctioned (INR in Crore) | Principal Amount Outstanding (INR in Crore) | Repayment Date/ Schedule | Tenor (Months) | Security | Credit Rating, if applicable | Rating | Asset Classification |
|---|---|---|---|---|---|---|---|---|---|---|
| STATE BANK OF INDIA (TERM LOAN) | 1 | TERM LOAN | 15.00 | - | MONTHLY | 42 | Book debts | CRISIL | BBB+ | STANDARD |
| IOB BANK LTD (TERM LOAN) | 1 | TERM LOAN | 15.00 | 1.15 | MONTHLY | 42 | Book debts | ICRA | BBB+ | STANDARD |
| IKF FINANCE LTD | 2 | Term Loan | 5.00 | 0.28 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| RAR FINCARE | 1 | Term Loan | 2.00 | 0.13 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| NABSAMRUDDHI FINANCE | 1 | Term Loan | 15.00 | 2.00 | MONTHLY | 24 | Book debts | CARE | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 3A | Term Loan | 3.50 | 0.29 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 3B | Term Loan | 1.50 | 0.12 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 4A | Term Loan | 3.50 | 0.29 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL | 4B | Term Loan | 1.50 | 0.12 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| SERVICES LTD TL | | | | | | | | | | |
| MAS FINANCIAL SERVICES LTD TL | 5A | Term Loan | 3.50 | 0.29 | MONT HLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 5B | Term Loan | 1.50 | 0.12 | MONT HLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| Manappuram Finance Limited | 2 | Term Loan | 15.00 | 1.98 | MONT HLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| Cholamandalam Investment & Finance Company Ltd | 1 | Term Loan | 5.00 | 0.09 | MONT HLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| INCRED FINANCIAL SERVICES LIMITED | 3 | Term Loan | 15.00 | 0.58 | MONT HLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| AU SMALL FINANCE BANK LTD | 10 | TERM LOAN | 10.00 | 1.00 | MONT HLY | 30 | Book debts | CRISIL | BBB+ | STANDARD |
| Hinduja Leyland Finance LTD | 4 | TERM LOAN | 15.00 | 3.87 | MONT HLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| Oxyzo Financial Services | 2 | TERM LOAN | 10.00 | 1.00 | MONT HLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 6A | TERM LOAN | 3.50 | 0.88 | MONT HLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 6B | TERM LOAN | 1.50 | 0.37 | MONT HLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 7A | TERM LOAN | 3.50 | 0.88 | MONT HLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 7B | TERM LOAN | 1.50 | 0.37 | MONT HLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| STCI FINANCE LIMITED | 1 | TERM LOAN | 15.00 | 3.75 | MONT HLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| IFFCO Kisan Finance Limited | 1 | TERM LOAN | 15.00 | 4.34 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| SURYODAY SMALL FINANCE BANK | 2 | TERM LOAN | 14.50 | 0.00 | MONTHLY | 24 | Book debts | CRISIL | BBB+ | STANDARD |
| Hinduja Leyland Finance LTD | 5 | TERM LOAN | 10.00 | 3.79 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| Electronica Finance Limited | 1 | TERM LOAN | 5.00 | 1.90 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 8 | TERM LOAN | 3.50 | 1.17 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 8 | TERM LOAN | 1.50 | 0.50 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 9 | TERM LOAN | 3.50 | 1.17 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 9 | TERM LOAN | 1.50 | 0.50 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| CAPITAL Small Finance Bank | 1 | TERM LOAN | 10.00 | 3.73 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| CREDIT SAISON | 2 | TERM LOAN | 12.50 | 2.50 | MONTHLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| VIVRITI CAPITAL | 6 | TERM LOAN | 5.00 | 0.21 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| JM Financial Products Limited | 1 | TERM LOAN | 10.00 | 0.94 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| BAJAJ FINSERV | 1 | TERM LOAN | 10.00 | 0.98 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| Fincare SFB | 1 | TERM LOAN | 15.00 | 0.72 | MONTHLY | 24 | Book debts | CRISIL | BBB+ | STANDARD |
| HDFC BANK | 1 | TERM LOAN | 12.00 | 3.20 | MONTHLY | 30 | Book debts | ICRA | BBB+ | STANDARD |
| PK Finance | 1 | TERM LOAN | 3.00 | 1.31 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| VIVRITI CAPITAL | 6 | TERM LOAN | 5.00 | 0.63 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| TATA CAPITAL FINANCIAL SERVICES LTD | 3 | TERM LOAN | 6.67 | 0.83 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| Oxyzo Financial Services | 3 | TERM LOAN | 10.00 | 3.33 | MONTHLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| YES BANK | 1 | TERM LOAN | 15.00 | 4.50 | MONTHLY | 30 | Book debts | CRISIL | BBB+ | STANDARD |
| ESAF SMALL FINANCE BANK LTD | 7 | TERM LOAN | 18.00 | 9.32 | MONTHLY | 37 | Book debts | CARE | BBB+ | STANDARD |
| STATE BANK OF INDIA (TERM LOAN) | 2 | TERM LOAN | 25.00 | 14.32 | MONTHLY | 42 | Book debts | CRISIL | BBB+ | STANDARD |
| STATE BANK OF INDIA (TERM LOAN) | 2A | TERM LOAN | 5.00 | 3.18 | MONTHLY | 42 | Book debts | CRISIL | BBB+ | STANDARD |
| VIVRITI CAPITAL | 6 | TERM LOAN | 5.00 | 1.04 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| AU SMALL FINANCE BANK LTD | 11 | TERM LOAN | 20.00 | 10.00 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| Cholamandalam Investment & Finance Company Ltd | 2 | TERM LOAN | 5.00 | 1.37 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| FEDERAL BANK LTD | 1 | TERM LOAN | 10.00 | 5.00 | MONTHLY | 36 | Book debts | CARE | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 10A | TERM LOAN | 5.00 | 2.50 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 10B | TERM LOAN | 5.00 | 2.50 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 11A | TERM LOAN | 3.50 | 1.75 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 11B | TERM LOAN | 1.50 | 0.75 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| CASPIAN IMPACT INVESTMENTS PRIVATE LIMITED | 2 | TERM LOAN | 14.00 | 8.11 | MONTHLY | 42 | Book debts | NBFC NA | BBB+ | STANDARD |
| DCB BANK LTD | 2 | TERM LOAN | 11.00 | 6.33 | MONTHLY | 36 | Book debts | CARE | BBB+ | STANDARD |
| SIDBI | 1 | TERM LOAN | 20.00 | 11.52 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| KMIL | 1 | TERM LOAN | 30.00 | 10.00 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| IDFC FIRST BANK | 1 | TERM LOAN | 15.00 | 8.75 | MONTHLY | 36 | Book debts | ICRA | BBB+ | STANDARD |
| STCI FINANCE LIMITED | 2 | TERM LOAN | 10.00 | 5.83 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| Oxyzo Financial Services | 3 | TERM LOAN | 10.00 | 5.00 | MONTHLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| IOB BANK LTD (TERM LOAN) | 2 | TERM LOAN | 25.00 | 19.30 | MONTHLY | 60 | Book debts | ICRA | BBB+ | STANDARD |
| PIRAMAL ENTERPRISE LIMITED | 1 | TERM LOAN | 20.00 | 8.50 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| BAJAJ FINSERV | 2 | TERM LOAN | 10.00 | 6.00 | MONTHLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| Ambit Finvest Private Limited | 1 | TERM LOAN | 12.50 | 8.39 | MONTHLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| CREDIT SAISON | 3 | TERM LOAN | 20.00 | 12.00 | MONTHLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| Muthoot Finance Limited | 6 | TERM LOAN | 10.00 | 6.08 | MONTHLY | 24 | Book debts | NBFC NA | BBB+ | STANDARD |
| CAPITAL Small Finance Bank | 2 | TERM LOAN | 10.00 | 6.98 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 12 | TERM LOAN | 7.50 | 5.45 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| MAS FINANCIAL SERVICES LTD TL | 13 | TERM LOAN | 7.50 | 5.45 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| Manappuram Finance Limited | 3 | TERM LOAN | 15.00 | 10.64 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| FEDERAL BANK LTD | 2 | TERM LOAN | 15.00 | 10.42 | MONTHLY | 36 | Book debts | CARE | BBB+ | STANDARD |
| UTKARSH SMALL FINANCE BANK | 3 | TERM LOAN | 20.00 | 13.89 | MONTHLY | 36 | Book debts | CARE | BBB+ | STANDARD |
| JANA SMALL FINANCE BANK | 1 | TERM LOAN | 30.00 | 17.50 | MONTHLY | 24 | Book debts | CRISIL | BBB+ | STANDARD |
| TATA CAPITAL FINANCIAL SERVICES LTD | 4 | TERM LOAN | 7.50 | 5.00 | MONTHLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| BANDHAN BANK | 1 | TERM LOAN | 15.00 | 11.25 | MONTHLY | 36 | Book debts | ICRA | BBB+ | STANDARD |
| AU SMALL FINANCE BANK LTD | 12 | TERM LOAN | 50.00 | 37.50 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| SBM BANK LTD | 1 | TERM LOAN | 10.00 | 7.50 | MONTHLY | 27 | Book debts | ICRA | BBB+ | STANDARD |
| NABSAMRUDDHI FINANCE | 2 | TERM LOAN | 20.00 | 15.69 | MONTHLY | 36 | Book debts | CARE | BBB+ | STANDARD |
| Oxyzo Financial Services | 4 | TERM LOAN | 10.00 | 8.06 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| KMIL | 2 | TERM LOAN | 30.00 | 23.00 | MONTHLY | 30 | Book debts | NBFC NA | BBB+ | STANDARD |
| FEDERAL BANK LTD | 3 | TERM LOAN | 10.00 | 8.06 | MONTHLY | 36 | Book debts | CARE | BBB+ | STANDARD |
| EQUITAS SMALL FINANCE BANK | 1 | TERM LOAN | 15.00 | 12.92 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| IOB BANK LTD (TERM LOAN) | 3 | TERM LOAN | 30.00 | 30.00 | MONTHLY | 60 | Book debts | ICRA | BBB+ | STANDARD |
| YES BANK | 2 | TERM LOAN | 10.00 | 8.61 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| ESAF SMALL FINANCE BANK LTD | 8 | TERM LOAN | 10.00 | 9.48 | MONTHLY | 36 | Book debts | CARE | BBB+ | STANDARD |
| IDFC FIRST BANK | 2 | TERM LOAN | 50.00 | 44.44 | MONTHLY | 36 | Book debts | ICRA | BBB+ | STANDARD |
| CAPITAL Small Finance Bank | 3 | TERM LOAN | 10.00 | 9.27 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| AU SMALL FINANCE BANK LTD | 13 | TERM LOAN | 25.00 | 23.61 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| SIDBI | 2 | TERM LOAN | 25.00 | 24.26 | MONTHLY | 36 | Book debts | CRISIL | BBB+ | STANDARD |
| Oxyzo Financial Services | 5 | TERM LOAN | 10.00 | 9.44 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |
| BAJAJ FINSERV | 3 | TERM LOAN | 15.00 | 14.58 | MONTHLY | 36 | Book debts | NBFC NA | BBB+ | STANDARD |

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

| **Name of Lender** | **Type of Facility** | **Amount Sanctioned (INR in Crore)** | **Principal Amount Outstanding (INR in Crore)** | **Repayment Date/ Schedule** | **Credit Rating, if applicable** |
|---|---|---|---|---|---|
| Mahaveerchand Dugar | Unsecured loan | | 0.44 | - | - |
| Praveen Dugar | Unsecured loan | | 0.05 | - | - |
| Guna Sundari Dugar | Unsecured loan | | 0.86 | - | - |
| Amore | Unsecured loan | | 0.20 | - | - |
| **TOTAL** | | | **0.87** | **-** | **-** |

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

| Series of Non Convertible Securities | ISIN | LOAN # | Tenor/Period of Maturity | Coupon (%) | Amount outstanding (INR in Crore) | Date of Allotment | Redemption Date/ Schedule | Credit Rating | Secured/ Unsecured | Security |
|---|---|---|---|---|---|---|---|---|---|---|
| NORTHERN ARC FIMPACT NCD 2026 | INE911L 07089 | 1 | 54 months | 14% | 15 | 15-03-2022 | 28-09-2026 | CARE BBB+ | Secured | 110% Book Debts |
| NORTHERN ARC FIMPACT SUBDEBT 2027 | INE911L 08053 | 1 | 60 Months | 16% | 15 | 16-03-2022 | 16-03-2027 | CRISIL BBB+ | Unsecured | NIL |
| EDGE CREDIT OPPORTUNITIES FUND I | INE911L 07105 | 1 | 16 Months | 13.15% | 5.36 | 30-03-2024 | 20-08-2025 | CRISIL BBB+ | Secured | 110% Book Debts |
| Moneyboxx Finance Limited | INE911L 07113 | 1 | 24 Months | 12% | 15.00 | 02-07-2024 | 03-07-2026 | ICRA BBB+ | Secured | 110% Book Debts |
| IKF Finance Limited | INE911L 07121 | 1 | 24 Months | 11.60% | 25 | 18-02-2025 | 18-02-2027 | ICRA BBB+ | Secured | 110% Book Debts |
| IKF Home Finance Limited | INE911L 07121 | 1 | 24 Months | 11.60% | 25 | 18-02-2025 | 18-02-2027 | ICRA BBB+ | Secured | 110% Book Debts |
| InCred Financial Services Limited | INE911L 07121 | 1 | 24 Months | 11.60% | 25 | 18-02-2025 | 18-02-2027 | ICRA BBB+ | Secured | 110% Book Debts |
| NAIIM Fund 12.00% MAHAVEER FINANCE (INDIA) LIMITED 2026 | INE911L 07139 | 1 | 16 Months | 12% | 20 | 15-05-2025 | 25-09-2026 | ICRA BBB+ | Secured | 110% Book Debts |

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

| 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 | Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies |
|---|---|---|---|---|---|---|---|---|---|---|
| NIL | | | | | | | | | | |

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

| Sl. | Name of Debenture Holders | Category of holder | Face value of holding | Amount (INR in Crore) | Holding as a % of total outstanding non-convertible securities of the Issuer |
|---|---|---|---|---|---|
| 1 | NORTHERN ARC FIMPACT NCD 2026 | AIF | Rs.1,00,000/- per Security | 15 | 15.73% |
| 2 | NORTHERN ARC FIMPACT SUBDEBT 2027 | AIF | Rs.1,00,000/- per Security | 15 | 15.73% |
| 3 | EDGE CREDIT OPPORTUNITIES FUND I | AIF | Rs.1,00,000/- per Security | 5.36 | 5.62% |
| 4 | Moneyboxx Finance Limited | AIF | Rs.1,00,000/- per Security | 15 | 15.73% |
| 5 | IKF Finance Limited | AIF | Rs.10,000/- per Security | 25 | 26.22% |
| 6 | IKF Home Finance Limited | AIF | Rs.10,000/- per Security | 25 | 26.22% |
| 7 | InCred Financial Services Limited | AIF | Rs.10,000/- per Security | 25 | 26.22% |

| | | | | | |
|---|---|---|---|---|---|
| 8 | NAIIM Fund 12.00% MAHAVEER FINANCE (INDIA) LIMITED 2026 | AIF | Rs.1,00,000/- per Security | 20 | 20.97% |
| | **Total** | | | **95.36** | |

(f) **List of top ten holders of Commercial Paper in terms of value (in cumulative basis) (as on June 30, 2025):**

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

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

| Name of Party (in case of facility) / Name of Instrument | Type of facility / Instrument | Amount sanctioned / issued | Principal Amount outstanding | Date of Repayment / Schedule | Credit Rating | Secured / Unsecured | Security |
|---|---|---|---|---|---|---|---|
| FEDERAL BANK LTD | FOREIGN CURRENCY TERM LOAN | 35 | 23.47 | 36 Months | CARE and CRISIL BBB+ | Secured | Book Debts |

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

NIL

**5.17 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:**

| **A. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer** |
|---|
| (b) **Lending Policy: Should contain overview of origination, risk management, monitoring and collections:**<br><br>Please refer to the lending policy set out in Annexure IX. |

(c) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc.:**

Nil

(d) **Classification of loans 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.:**

Please refer to paragraph (J) below of this table below.

(e) **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 from time to time;**

Please refer to Annexure XV

(f) **Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations:**

Please refer to paragraph (K) of this table below

**B. Details of borrowings made by NBFC**

(a) **A portfolio summary with regard to industries/ sectors to which borrowings have been made:**

Please refer to paragraph (J) in this table including sub-paragraph (c) therein.

(b) **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:**

Please refer to paragraph (K) of this table below.

(c) **Quantum and percentage of secured vis-à-vis unsecured borrowings made; and**

| **Type of Borrowings** | **Outstanding as at 30.06.2025 (INR) (in Crore)** | **%** |
|---|---|---|
| Secured Borrowings | 695.74 | 97.67% |
| Unsecured Borrowings | 16.57 | 2.33% |
| Total | 712.31 | 100% |

C. **Details of change in shareholding**

**Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI:**

Nil

**D. Disclosure of Assets Under Management**

**(a) Segment wise breakup:**

Please refer to sub-paragraph (c) of paragraph (J) in this table below.

**(b) Type of Loans**

Please refer to sub-paragraph (a) of paragraph (J) in this table below.

**E. Details of borrowers**

**Geographical location wise**

Please refer to sub-paragraph (e) of paragraph (J) in this table below.

**F. Details of Gross NPA**

**Segment wise:**

Please refer to sub-paragraph (c) of paragraph (K) in this table below.

**G. Details of Assets and Liabilities**

**Residual maturity profile wise into several bucket:**

Please refer to paragraph (L) in this table below.

**H. Additional details of loans made by the issuer where it is a Housing Finance Company**

Given that the Issuer is not a housing finance company, this is not applicable.

**I. Disclosure of latest ALM statements to stock exchange**

Please refer to the ALM statements set out in Annexure X.

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

**(a) Type of Loans:**

Details of types of loans

| Sl. No. | Types of loans | Rs. crore |
|---|---|---|
| 1 | Secured | 1102.03 |
| 2 | Unsecured | - |
| | Total assets under management (AUM)^^ | 1102.03 |

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

**(b) Denomination of loans outstanding by loan-to-value:**

Details of LTV

| Sl. No. | LTV (at the time of origination) | Percentage of AUM |
|---|---|---|
| 1. | Upto 40% | 2.28% |
| 2. | 41-50% | 4.42% |
| 3. | 51%-60% | 9.40% |
| 4. | 61%-70% | 17.19% |
| 5. | 71%-80% | 33.34% |
| 6. | 81%-90% | 25.05% |
| 7. | 91%-100% | 8.31% |

| | | | |
|---|---|---|---|
| | | **Total** | 100% |

**(c) Sector Exposure**

Details of sectoral exposure

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

**(d) Denomination of loans outstanding by ticket size*:**

Details of outstanding loans category wise

| Sl. No. | Ticket size (at the time of origination) | Percentage of AUM |
|---|---|---|
| 1 | Upto Rs. 2 lakh | 1.23% |
| 2 | Rs. 2-5 lakh | 20.33% |
| 3 | Rs. 5 - 10 lakh | 32.75% |
| 4 | Rs. 10 - 25 lakh | 35.69% |
| 5 | Rs. 25 - 50 lakh | 8.13% |
| 6 | Rs. 50 lakh - 1 crore | 1.56% |
| 7 | Rs. 1 - 5 crore | 0.31% |
| 8 | Rs. 5 - 25 crore | 0.00% |
| 9 | Rs. 25 - 100 crore | 0.00% |
| 10. | >Rs. 100 crore | 1.23% |
| | **Total** | 100% |

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

**(e) Geographical classification of borrowers:**

Top 5 states borrower wise

| Sl. No. | Top 5 states | Percentage of AUM |
|---|---|---|
| 1 | Andhra Pradesh | 36.17% |
| 2 | Pondicherry | 1.53% |
| 3 | Tamil Nadu | 46.11% |
| 4 | Telangana | 15.96% |
| 5 | Karnataka | 0.23% |
| | **Total** | 100% |

**K. Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations**

**(a) Movement of Gross NPA**

| Movement of gross NPA* | Rs. Crore |
|---|---|
| Opening gross NPA | 39.63 |

| | |
|---|---|
| - Additions during the year | 18.76 |
| - Reductions during the year | 6.16- |
| Closing balance of gross NPA | 52.23 |

**Please indicate the gross NPA recognition policy (Day's Past Due):* 90 days

**(b) Movement of provisions for NPA**

| **Movement of provisions for NPA** | **Rs. Crore** |
|---|---|
| Opening balance | 11.06 |
| - Provisions made during the year | 4.61 |
| -Write-off/ write-back of excess provisions | |
| Closing balance | 15.67 |

**(c) Segment wise gross NPA**

| **Sl. No.** | **Segment-wise gross NPA** | **Gross NPA (%)** |
|---|---|---|
| **1** | **Retail** | |
| A | Mortgages (home loans and loans against property) | - |
| B | Gold loans | - |
| C | Vehicle finance | 5.48% |
| D | MFI | - |
| E | MSME | - |
| F | Capital market funding (loans against shares, margin funding) | - |
| G | Others | - |
| **2** | **Wholesale** | |
| A | Infrastructure | - |
| B | Real estate (including builder loans) | - |
| C | Promoter funding | - |
| D | Any other sector (as applicable) | - |
| E | Others | - |
| | **Total** | 5.48% |

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

Residual maturity profile of assets and liabilities
(Rs. In Crores)

| **Category** | **Up to 3–/31 days** | **>1 month - – months** | **>2 months - – months** | **>3 month – - 6 months** | **>6 months - 1 year** | **>1 year - 3 years** | **>3 years - 5 years** | **> 5 years** | **Total** |
|---|---|---|---|---|---|---|---|---|---|
| **Deposit** | - | - | - | - | - | - | - | - | - |
| **Advances** | **36.58** | **28.55** | **32.63** | **90.63** | **174.38** | **508.68** | **74.12** | **0.30** | 945.87 |
| **Investments (FD s)** | 60.68 | **-** | **100.00** | **100.00** | **3.5** | **3.34** | **-** | **0.084** | 23.20 267.604 |
| **Borrowings** | 32.45 | **35.97** | **29.30** | **82.99** | **166.13** | **333.17** | **13.50** | **1.56** | 695.07 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **FCA*** | - | - | - | - | - | - | - | - | - |
| **FCL*** | - | - | - | - | - | - | - | - | - |

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

**5.18 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:**

NIL

**5.19 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.**

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

**5.20 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

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

NIL

**5.22 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.**

NIL

**5.23 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.**

NIL

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

NIL

**5.25 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.**

Please refer to the related party transactions set out in **Annexure XI**.

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

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.

**5.27 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.**

Not Applicable. The proceeds raised from the Issue will be used solely for the purpose set out in the relevant Key Information Document.

| 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 Under Management |
|---|---|---|---|
| N.A. | N.A. | N.A. | N.A. |

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

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

Please refer to the Section 5.17 of this General Information Document.

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

Please refer to the Section 5.17 of this General Information Document.

(iv) **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:**

Please refer to the Section 5.17 of this General Information Document.

**5.29 Consent of directors, auditors, bankers to issue, 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 |
| 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 | Not applicable |
| 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 | The consent of experts, to the extent required, have been or will be duly obtained. |

***The relevant consents (as mentioned above) will be set out in the Key Information Document for the relevant issuance of Debentures.*

**5.30 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 Debenture Trustee of the proposed Debentures is **MITCON Credentia Trusteeship Services Limited** or debenture trustee other than **MITCON Credentia Trusteeship Services Limited** is appointed for any particular issuance of Debentures, then the details of such debenture trustee will be set out in the relevant Key Information Document for the relevant issuance of Debentures. **MITCON Credentia Trusteeship Services Limited** has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this General Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in **Annexure III** of this General Information Document.

A copy of the debenture trustee agreement entered/to be entered into with the Debenture Trustee along with the Web Link or Static QR Code (if any) to be set out in the relevant Key Information Document for the relevant issuance of Debentures.

**5.31 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.**

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

**5.32 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 5.38 (*Summary Terms*) of this General Information Document; and

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

The cashflows emanating from the Debentures, by way of an illustration, are set out under Annexure V (*Illustration of Bond Cashflows*) of this General Information Document.

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

**5.33 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 12% (twelve percent) per annum, gross of withholding taxes, from the expiry of the Allotment Period.

(f) **Issue details**: Please refer to Section 5.38 (*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

**5.34 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***

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

***the company shall become entitled to an interest in either the capital or profits and losses or both, In such business exceeding fifty per cent. thereof, a report made by a chartered accountant 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:***

(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 paragraph (g) above. 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***

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for purchase or acquisition of any immovable property.

(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.***

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for acquisition of securities of any other body corporate.

(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.***

Not Applicable

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

Please refer **Annexure XIV** (*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:**

(i) **Material Contracts:**

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

| S. No. | Nature of Contract |
|---|---|
| 1 | Certified true copy of the Memorandum & Articles of Association of the Issuer. |
| 2 | Board Resolution authorizing the issue of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) offered under the terms of the Debt Disclosure Documents. |
| 3 | Shareholders Resolution dated August 13, 2025 authorizing the issue of non-convertible debentures by the Company. |

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| 4 | Shareholder Resolutions dated July 22, 2023 authorizing the borrowing by the Company and the creation of security. |
| 5 | Copies of Annual Reports of the Company for the last three financial years. |
| 6 | Credit rating letter from the Rating Agency dated September 18, 2025 rating rationale from the Rating Agency dated September 18, 2025 along with detailed press release. |
| 7 | Letter from MITCON Credentia Trusteeship Services Limited as set out in Annexure III giving its consent to act as Debenture Trustee. |
| 8 | Letter from Registrar and Transfer Agent. |
| 9 | Certified true copy of the certificate of incorporation of the Company. |
| 10 | Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL. |
| 11 | Copy of application made to BSE for grant of in-principle approval for listing of Debentures. |
| 12 | Each debenture trustee agreement to be executed by the Issuer and the Debenture Trustee. |
| 13 | Each debenture trust deed to be executed by the Issuer and the Debenture Trustee. |
| 14 | Each deed of hypothecation to be executed by the Issuer and the Debenture Trustee. |

(ii) **Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list**

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

(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.**

| **Financial Year** | **Page number of the audit report which sets out the details of the related party transactions** |
|---|---|
| 2022-23 | Pg.35 out of Pg.51 |
| 2023-24 | Pg.38 out of Pg.54 |
| 2024-25 | Pg.33 out of Pg.51 |

(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.**

Nil

**5.35 Details of Debt Securities Sought to be Issued**

Under the purview of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures), the Issuer intends to issue non-convertible debentures ((a) senior, secured, (b) unsecured, (c) subordinated, (d) senior unsecured, (e) market linked debentures, (f) non-convertible debentures to be issued or redeemed at a premium/discount, and/or (g) any others (as may be determined)),)) in one or more tranches/series, on a private placement basis.

**5.36 Issue Size**

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

**5.37 Utilization of the Issue Proceeds**

Please refer to the sub-section on "*Details of the utilization of the Proceeds*" under Section 5.38 (*Summary Terms*) of this General Information Document

**5.38 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 | Mahaveer Finance India 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 | As specified in Section 8.14 (*Eligible Investors*). |
| Listing (name of stock Exchange(s) | (a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required |

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| where it will be listed and timeline for listing) | under Applicable Law and obtain the listing of the Debentures within the timelines prescribed under the SEBI Listing Timelines Requirements ("**Listing Period**").<br><br>(b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.<br><br>(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 | The minimum application size for the Issue shall be 100 (one hundred) Debentures and in multiples of 1 (one) Debenture thereafter, or as otherwise 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 | (a) The funds raised by the Issue shall be utilized by the Issuer for the purposes ("**Purpose**") as are set out in the relevant Key Information Document for the relevant issuance of Debentures.<br><br>The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of the General Information Document, determined the specific allocation between the objects set out above.<br><br>(b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards:<br><br>(i) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (whether directly or indirectly);<br><br>(ii) investment in the real estate sector/real estate business (including the acquisition/purchase of land);<br><br>(iii) any speculative purposes;<br><br>(iv) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 24, |

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| | 2025 on "*Bank Finance to Non-Banking Financial Companies (NBFCs)*"; and<br><br>(v) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and/or SEBI applicable to non-banking financial companies).<br><br>Please also refer to 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: | Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose. |
| 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.<br><br>The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of the General Information Document, determined the specific allocation between the objects set out above.<br><br>(b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards:<br><br>(i) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (whether directly or indirectly);<br><br>(ii) investment in the real estate sector/real estate business (including the acquisition/purchase of land);<br><br>(iii) any speculative purposes;<br><br>(iv) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 24, 2025 on "*Bank Finance to Non-Banking Financial Companies (NBFCs)*"; and<br><br>(v) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and/or SEBI applicable to non-banking financial companies). |

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| | 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 | N.A. |
| 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 | 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, INR 1,00,000 (Indian Rupees One Lakh) per Debenture or INR 10,000 (Indian Rupees Ten Thousand) per Debenture (each in accordance with the directions of the Securities and Exchange Board of India).<br><br>The illustrative redemption schedule shall be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Redemption Premium/ Discount | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Issue Price | means, in respect of any series of Debentures issued pursuant to this General |

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|---|---|
| | Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 1,00,000 (Indian Rupees One Lakh) per Debenture or INR 10,000 (Indian Rupees Ten Thousand) per Debenture (each in accordance with the directions of the Securities and Exchange Board of India). |
| 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. |
| Premium/Discount at which security is redeemed 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. |
| Put Date | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Put Price | 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 | 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 Issuer before exercising the put) | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call) | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Face Value | 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, INR 1,00,000 (Indian Rupees One Lakh) per Debenture or INR 10,000 (Indian Rupees Ten Thousand) per Debenture (each in accordance with the directions of the Securities and Exchange Board of India). |
| Minimum Application and in multiples of thereafter | The minimum application size for the Issue shall be 100 (one hundred) Debentures and in multiples of 1 (one) Debenture thereafter, or as otherwise set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Issue Timing | **Issue Opening Date**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |

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| | **Issue Closing Date**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.<br><br>**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.<br><br>**Pay-in Date**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.<br><br>**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 Key Information Document for the relevant issuance of Debentures.<br><br>All other covenants prescribed by/commercially agreed with the proposed investors are set out in this Section 5.38 (*Summary Terms*). |
| 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 | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |

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| in the issue document | |
| Transaction Documents | To be as set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| 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.<br><br>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 (*Risk Factors*) 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) | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |

**Note:**

1. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and 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 6A: DISCLOSURES IN RESPECT OF COMMERCIAL PAPERS

6A.1 **Certain confirmations in respect of commercial papers**:

For the purposes of Chapter VI of the SEBI Debt Listing Regulations and Regulation 51 of the SEBI Debt Listing Regulations, the Issuer confirms:

(a) that the General Information Document applies for the issuance of CPs;

(b) for each issuance of CPs, if so required, it will issue a key information document or such other disclosure document as may be required/prescribed with such disclosures as may be specified by the Securities and Exchange Board of India;

(c) the Issuer has obtained Securities and Exchange Board of India Complaints Redress System (SCORES) authentication, and will use such authentication for the issuance and listing of CPs; and

(d) in respect of every issuance of CPs, it shall pay the fees specified in Schedule VI of the SEBI Debt Listing Regulations prior to the listing of the CPs.

6A.2 **Additional disclosures in respect of each tranche of Commercial Papers (CPs)**

(a) ***Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any***.

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

(b) ***Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 years.***

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

(c) ***End-use of funds.***

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

(d) ***Credit Support/enhancement (if any)***

***(i) Details of instrument, amount, guarantor company***

***(ii) Copy of the executed guarantee***

***(iii) Net worth of the guarantor company***

***(iv) Names of companies to which guarantor has issued similar guarantee***

***(v) Extent of the guarantee offered by the guarantor company***

***(vi) Conditions under which the guarantee will be invoked***

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

## SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

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

A) **Name of the bank declaring the entity as a Wilful Defaulter: NIL**

B) **The year in which the entity is declared as a Wilful Defaulter: N.A.**

C) **Outstanding amount when the entity is declared as a Wilful Defaulter: N.A.**

D) **Name of the entity declared as a Wilful Defaulter: N.A.**

E) **Steps taken, if any, for the removal from the list of wilful defaulters: N.A.**

F) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions: N.A.**

G) **Any other disclosure as specified by SEBI: N.A.**

# SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

## 7.1 Transaction Documents

**The transaction documents 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 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 Key Information Document for the relevant issuance of Debentures.

### 7.3.2 Reporting Covenants

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

### 7.3.3 Affirmative Covenants

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

### 7.3.4 Negative Covenants

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

## 7.4 Events of Default

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

### 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 MITCON Credentia Trusteeship Services Limited (or as otherwise set out in the relevant Key Information Document) 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 in respect of each issuance of Debentures, *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 relevant transaction documents, 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 relevant transaction documents 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 in respect of the Debentures.

### 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**<br><br>**Provided that the green shoe portion shall not exceed five times the base issue size** | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| **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.<br><br>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<br><br>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, the details of which are as set out below and/or in the relevant Key Information Document:

| | |
|---|---|
| Name of the beneficiary | Mahaveer Finance India Limited Share Capital Account |
| Name of the Bank | IDFC First Bank Limited |
| Branch Address: | R.K. Salai, Chennai |
| IFSC Code | IDFB0080101 |
| Account Number | 10500015968 |

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 Debt Disclosure Documents 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., Scheduled Commercial Banks, MF, Insurance Company, Pension Fund, Provident Fund, FPI, PFI, Corporate, Others** | **Amount invested (in Rs. Crore)** |
| | | | |

## 8.13 Payment Instructions

The Application Form should be submitted directly. The entire amount of INR 1,00,000 (Indian Rupees One Lakh) per Debenture or INR 10,000 (Indian Rupees Ten Thousand) per Debenture (as the case may be) 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) Foreign Portfolio Investors (FPIs) registered with SEBI;
(f) Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI;
(g) Association of Persons;
(h) Companies and Bodies Corporate including Public Sector Undertakings;
(i) Commercial Banks, Regional Rural Banks, Financial Institutions;
(j) Insurance Companies;
(k) Mutual Funds/ Alternative Investment Fund (AIF); and
(l) 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 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: UNDERTAKING

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

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

(a) the Issuer, any of its promoters, promoter group or directors are debarred from accessing the securities market or dealing in securities by the Board;

(b) any of the promoters or directors of the Issuer is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by the Board;

(c) the Issuer or any of its promoters or directors is a wilful defaulter;

(d) any of the promoters or whole-time directors of the issuer is a promoter or whole-time director of another company which is a wilful defaulter;

(e) any of its promoters or directors is a fugitive economic offender; or

(f) any fine or penalties levied by the Board /Stock Exchanges is pending to be paid by the Issuer at the time of filing this General Information Document.

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

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

(3) **UNDERTAKING PURSUANT TO PARAGRAPH 3.3.35 of SCHEDULE I OF THE SEBI ILNCS REGULATIONS**

The Issuer undertakes and states as follows:

(a) investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 19 under the section 'GENERAL RISKS AND RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES';

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

(c) the Issuer has no side letter with any debt securities holder except the one(s) disclosed in this issue document/General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

(4) **DECLARATION/STATEMENT PURSUANT TO PARAGRAPH 3.3.36(c) of SCHEDULE I OF THE SEBI ILNCS REGULATIONS**

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

(5) **DISCLOSURES PURSUANT TO CHAPTER II (*DUE DILIGENCE BY DEBENTURE TRUSTEES*) OF 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 relevant 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 relevant 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 relevant 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 relevant 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 relevant 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 relevant 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 relevant 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 relevant 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 relevant Key Information Document for the relevant issuance of Debentures.

(iii) List of assets of the guarantor including undertakings/ consent/ NOC as per para (d) and (e) above: To be set out in the relevant 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 relevant Key Information Document for the relevant issuance of Debentures.

(v) Executed copies of previously entered agreements for providing guarantee to any other person, if any: To be set out in the relevant 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 relevant 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 relevant 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) above: To be set out in the relevant 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 relevant 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 relevant 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" forming part of the financial statements of the guarantor: To be set out in the relevant 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 relevant 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 relevant 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 relevant 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 an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:** To be set out in the relevant 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 relevant 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 relevant Key Information Document for the relevant issuance of Debentures.

(l) **Declaration**: The Issuer declares that any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

(m) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(n) **Details of security to be created**: Please refer section named "*Security (Including* *description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 5.38 (*Summary Terms*).

(o) **Process of due diligence carried out by the debenture trustee**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(p) **Due diligence certificate as per the format specified in Annexure IIA**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(q) **Due diligence certificate as per the format specified in Schedule IV of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(6) **OTHER UNDERTAKINGS**

The Issuer hereby confirms that:

(a) the Issuer is eligible and in compliance with SEBI NCS Regulations, as amended from time to time, to make the private placement of debt instruments;

(b) (to the extent applicable) the Issuer or its promoters or whole-time directors are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009;

(c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the SEBI NCS Regulations; and

(d) the Issuer, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.

For **Mahaveer Finance India Limited**

DOLLY KOTHARI
Digitally signed by DOLLY KOTHARI
Date: 2025.09.19 11:37:42 +05'30'

Authorised Signatory

Name: Dolly Kothari
Title: Company Secretary
Place: Chennai
Date: September 18, 2025

## SECTION 7: DECLARATION BY THE AUTHORISED PERSON(S)

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 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;

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

| **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. Before 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.* |

E. 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.

F. The person(s) set out below are duly authorised 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.

I am authorized by the Board of Directors of the Company vide resolution number 1 dated May 30, 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.

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

For **Mahaveer Finance India Limited**

DOLLY KOTHARI Digitally signed by DOLLY KOTHARI Date: 2025.09.19 11:38:50 +05'30'

Authorised Signatory
Name: Dolly Kothari
Title: Company Secretary
Date: September 18, 2025

PRAVEEN DUGAR Digitally signed by PRAVEEN DUGAR Date: 2025.09.19 11:39:58 +05'30'

Authorised Signatory
Name: Praveen Dugar
Title: Deputy Managing Director and CFO
Date: September 18, 2025

## ANNEXURE I: TERM SHEET

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

## ANNEXURE II: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENCY

*Attached Separately*.

## ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

To be set out in the relevant Key Information Document for the relevant issuance of Debentures. An initial consent letter is enclosed separately.

## ANNEXURE IV: AUDITED FINANCIAL STATEMENTS

### FY 2024-25

Mahaveer Finance India Limited
CIN : U65191TN1981PLC008555
Balance Sheet as at 31st March 2025

(All amount in (₹) Lakhs, except otherwise stated)

| | Particulars | Note No. | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|---|---|
| | **ASSETS** | | | |
| 1 | **Financial assets** | | | |
| (a) | Cash and cash equivalents | 4 | 14,268.49 | 15,119.05 |
| (b) | Bank balance other than (a) above | 5 | 462.79 | 320.10 |
| (c) | Loans | 6 | 84,530.50 | 62,241.87 |
| (d) | Investments | 7 | 8.40 | 4.36 |
| (e) | Other financial assets | 8 | 2,436.40 | 1,391.94 |
| | **Total financial assets** | | **1,01,706.57** | **79,077.31** |
| 2 | **Non-financial assets** | | | |
| (a) | Deferred tax assets (Net) | 9 | 465.90 | 306.03 |
| (b) | Property, plant and equipment | 10 | 1,185.01 | 279.90 |
| (c) | Other intangible assets | 11 | 8.76 | 7.64 |
| (d) | Other non-financial assets | 12 | 215.35 | 85.27 |
| | **Total non-financial assets** | | **1,875.03** | **678.84** |
| | **Total assets** | | **1,03,581.62** | **79,756.18** |
| | **LIABILITIES AND EQUITY** | | | |
| | **Liabilities** | | | |
| 1 | **Financial liabilities** | | | |
| (a) | Trade payables | 13 | | |
| | i) total outstanding dues of micro and small enterprises | | 11.04 | - |
| | ii) total outstanding dues of creditors other than micro and small enterprises | | 25.35 | 8.92 |
| (b) | Debt securities | 14 | 6,972.57 | 3,493.32 |
| (c) | Borrowings (other than debt securities) | 15 | 69,003.05 | 53,730.24 |
| (d) | Subordinated liabilities | 16 | 1,559.18 | 1,559.84 |
| (e) | Other financial liabilities | 17 | 3,323.33 | 3,176.19 |
| | **Total financial liabilities** | | **80,894.53** | **61,968.51** |
| 2 | **Non-financial liabilities** | | | |
| (a) | Current tax liabilities (net) | 18 | 160.56 | 287.55 |
| (b) | Provisions | 19 | 415.36 | 143.93 |
| (c) | Other non-financial liabilities | 20 | 125.91 | 109.01 |
| | **Total non-financial liabilities** | | **701.83** | **540.49** |
| 3 | **Equity** | | | |
| (a) | Share capital | 21 | 1,729.07 | 1,495.22 |
| (b) | Other equity | SOCIE | 20,256.19 | 15,751.96 |
| | **Total equity** | | **21,985.26** | **17,247.18** |
| | **Total liabilities and equity** | | **1,03,581.62** | **79,756.18** |
| | Summary of material accounting policies | 3 | | |

The accompanying notes are an integral part of financial statements.

As per our report of even date attached

For and on behalf of Board of Directors

For G M Kapadia & Co.,
Chartered Accountants
Firm Regn No. 104767W

Satya Ranjan Dhall
Partner
Membership No. 214046

M Deepak Dugar
Managing Director and
Chief Executive Officer
DIN:00190705

M Praveen Dugar
Whole-time Director and
Chief Financial Officer
DIN:00190780

Dolly Kothari
Company Secretary
M.No: A73608

G.M. KAPADIA & CO. CHENNAI Chartered Accountants

Place: Chennai
Date: May 30, 2025

**Mahaveer Finance India Limited**
CIN : U65191TN1981PLC008555
**Statement of Profit and Loss for the year ended 31st March, 2025**

(All amount in (₹) Lakhs, except otherwise stated)

| | Particulars | Note No. | For the year ended 31st March, 2025 | For the year ended on 31st March, 2024 |
|---|---|---|---|---|
| | **Revenue from operations** | | | |
| | Interest income | 22 | 17,011.08 | 12,707.69 |
| | Fees & commission income | 23 | 170.59 | 117.71 |
| | Net gain on fair value changes | 24 | 6.90 | 169.64 |
| (I) | **Total revenue from operations** | | 17,188.57 | 12,995.04 |
| (II) | Other income | 25 | 4.38 | 6.93 |
| (III) | **Total income (I+II)** | | 17,192.95 | 13,001.97 |
| | **Expenses** | | | |
| | Finance costs | 26 | 8,837.41 | 6,762.52 |
| | Fees and commission expense | 27 | 300.25 | 325.15 |
| | Impairment on financial instruments | 28 | 535.42 | 86.74 |
| | Employee benefits expenses | 29 | 2,910.82 | 2,200.90 |
| | Depreciation and amortization | 30 | 253.87 | 144.82 |
| | Other expenses | 31 | 1,538.30 | 1,063.28 |
| (IV) | **Total expenses (IV)** | | 14,376.07 | 10,583.41 |
| (V) | **Profit / (loss) before exceptional items and tax (III-IV)** | | 2,816.88 | 2,418.56 |
| (VI) | **Exceptional items** | | - | - |
| (VII) | **Profit before tax (V -VI )** | | 2,816.88 | 2,418.56 |
| (VIII) | **Tax expense:** | | | |
| | - Current tax | | 856.68 | 770.60 |
| | - Deferred tax | 43 | (149.94) | (16.15) |
| (IX) | **Profit for the year(VII-VIII)** | | 2,110.14 | 1,664.11 |
| (X) | **Other comprehensive income** | | | |
| | (A) (i) Items that will not be reclassified to profit or loss | | | |
| | (a) Gain/(loss) on remeasurements of the defined benefit obligation | | (39.48) | (40.06) |
| | (b) Gain /(loss) on financial instruments designated at other comprehensive income | | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | 9.94 | 10.08 |
| | Subtotal (A) | | (29.55) | (29.98) |
| | (B) (i) Items that will be reclassified to profit or loss | | | |
| | (a) Gain/(loss) on remeasurements of the defined benefit obligation | | | |
| | (b) Gain /(loss) on financial instruments designated at other comprehensive income | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | |
| | Subtotal (B) | | - | - |
| | Other comprehensive income (A + B) | | (29.55) | (29.98) |
| (XI) | **Total comprehensive income for the year (IX-X)** | | 2,080.59 | 1,634.13 |
| (XII) | **Earnings per equity share (face value of ₹ 10 each)** | | | |
| | Basic (₹) | 34 | 16.59 | 13.57 |
| | Diluted (₹) | | 13.06 | 12.37 |
| | Summary of material accounting policies | 3 | | |

The accompanying notes are an integral part of financial statements.

As per our report of even date attached

For G M Kapadia & Co.,
Chartered Accountants
Firm Regn No. 104767W

Satya Ranjan Dhall
Partner
Membership No. 214046

Place: Chennai
Date : May 30, 2025

For and on behalf of Board of Directors

M Deepak Dugar
Managing Director and Chief Executive Officer
DIN:00190705

M Praveen Dugar
Whole-time Director and Chief Financial Officer
DIN:00190780

Dolly Kothari
Company Secretary
M.No: A73608

G.M. KAPADIA & CO. CHENNAI Chartered Accountants

# FY 2023-24

CIN : U65191TN1981PLC008555

**Statement of Assets & Liabilities as at 31st March 2024**

(All amount in Lakhs, except otherwise stated)

| | Particulars | Note No. | As at 31st Mar, 2024 | As at 31st March, 2023 |
|---|---|---|---|---|
| | **Assets** | | | |
| 1 | **Financial Assets** | | | |
| (a) | Cash and cash equivalents | 4 | 15,119.06 | 9,511.93 |
| (b) | Bank Balance other than (a) above | 5 | 320.10 | 344.15 |
| (c) | Receivables | | | |
| | Other receivables | 6 | - | - |
| (d) | Loans | 7 | 62,570.01 | 46,140.21 |
| (e) | Investments | 8 | 4.36 | 1,034.90 |
| (f) | Other Financial assets | 9 | 1,391.94 | 1,091.99 |
| | **Total Financial Assets** | | **79,405.47** | **58,123.18** |
| 2 | **Non-financial Assets** | | | |
| (a) | Deferred tax Assets (Net) | 10 | 306.03 | 279.79 |
| (b) | Property, Plant and Equipment | 11 | 179.38 | 103.86 |
| (c) | Right of use assets | 12 | 100.52 | 49.06 |
| (d) | Other Intangible assets | 13 | 7.64 | 3.33 |
| (e) | Other non-financial assets | 14 | 339.40 | 63.06 |
| | **Total Non-Financial Assets** | | **932.97** | **499.10** |
| | **Total Assets** | | **80,338.44** | **58,622.28** |
| | **Liabilities and Equity** | | | |
| | **Liabilities** | | | |
| 1 | **Financial Liabilities** | | | |
| (a) | Trade Payables | 15 | 8.92 | 41.46 |
| (b) | Borrowings (Other than Debt Securities) | 16 | 53,843.39 | 37,156.48 |
| (c) | Subordinated Liabilities | 17 | 1,500.00 | 1,500.00 |
| (d) | Debt Securities | 18 | 3,440.00 | 6,600.00 |
| (e) | Lease liabilities | | 110.88 | 53.60 |
| (f) | Other financial liabilities | 19 | 3,065.31 | 1,682.51 |
| | **Total Financial Liabilities** | | **61,968.50** | **47,034.05** |
| 2 | **Non-Financial Liabilities** | | | |
| (a) | Current tax liabilities (Net) | 20 | 287.55 | 190.78 |
| (a) | Provisions | 21 | 143.93 | 81.35 |
| (c) | Other non-financial liabilities | 22 | 691.28 | 626.00 |
| | **Total Non-Financial Liabilities** | | **1,122.76** | **898.13** |
| 3 | **Equity** | | | |
| (a) | Share capital | 23 | 1,495.22 | 1,226.39 |
| (b) | Other Equity | SOCIE | 15,751.96 | 9,463.70 |
| | **Total Equity** | | **17,247.18** | **10,690.09** |
| | **Total Liabilities and Equity** | | **80,338.44** | **58,622.28** |
| | **Material Accounting Policies** | 3 | | |

For and on behalf of the Board of Directors

As per our report of even date attached
**For JKVS & Co.,**
Chartered Accountants
Firm Regn No. 318086E

**N Mahaveerchand Dugar**
Executive Vice Chairman
DIN: 00190628

**M Deepak Dugar**
Managing Director & CEO
DIN: 00190705

JKVS & CO. NOIDA DELHI NCR Chartered Accountants

**Vineet Mahipal**
Partner
Membership No.508133

**M Praveen Dugar**
Deputy Managing Director and CFO
DIN: 00190780

**Jyoti Bokade**
Company Secretary
M.No:A59911

Place: Chennai
Date : June 12,2024

**Mahaveer Finance India Limited**
CIN : U65191TN1981PLC008555
**Statement of Profit and Loss for the year ended 31st March, 2024**

(All amount in Lakhs, except otherwise stated)

| | Particulars | Note No. | For the year ended 31st March, 2024 | For the year ended on 31st March, 2023 |
|---|---|---|---|---|
| | **Revenue from operations** | | | |
| | Interest Income | 24 | 12,817.94 | 10,272.07 |
| | Other operating income | 25 | 562.69 | 110.84 |
| | Net gain on fair value changes | 26 | 169.64 | 127.38 |
| (I) | **Total Revenue from operations** | | **13,550.27** | **10,510.30** |
| (II) | Other Income | 27 | 124.64 | 14.94 |
| (III) | **Total Income (I+II)** | | **13,674.91** | **10,525.23** |
| | **Expenses** | | | |
| | Finance Costs | 28 | 6,762.52 | 5,506.82 |
| | Fees and commission expense | 29 | 461.04 | 237.90 |
| | Impairment on financial instruments | 30 | 649.43 | 563.73 |
| | Employee Benefits Expenses | 31 | 2,200.90 | 1,532.23 |
| | Depreciation and amortization | 32 | 144.82 | 100.09 |
| | Other expenses | 33 | 1,037.64 | 733.63 |
| (IV) | **Total Expenses (IV)** | | **11,256.35** | **8,674.40** |
| (V) | **Profit before tax (III -IV )** | | **2,418.56** | **1,850.83** |
| (VI) | **Tax Expense:** | | | |
| | - Current Tax | | 749.88 | 491.21 |
| | - Income Tax Adjustments of earlier years (Net) | | 20.72 | - |
| | - Deferred Tax | | (16.15) | (107.99) |
| (VII) | **Profit for the year(V-VI)** | | **1,664.11** | **1,467.61** |
| (VIII) | **Other Comprehensive Income** | | | |
| (A) | (i) Items that will not be reclassified to profit or loss | | | |
| | Gain/(loss) on remeasurements of the defined benefit obligation | | (40.06) | (7.14) |
| | Gain /(loss) on financial instruments designated at other comprehensive income | | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | 10.08 | 1.80 |
| | Subtotal (A) | | (29.98) | (5.34) |
| (B) | (i) Items that will be reclassified to profit or loss | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | |
| | Subtotal (B) | | - | - |
| | **Other Comprehensive Income (A + B)** | | **(29.98)** | **(5.34)** |
| (IX) | **Total Comprehensive Income for the year (VII+VIII)** | | **1,634.13** | **1,462.27** |
| (X) | **Earnings per equity share of ₹ 10 each** | | | |
| | Basic (₹) | 37 | 13.57 | 11.97 |
| | Diluted (₹) | | 12.37 | 11.97 |

**Material Accounting Policies** 3

For and on behalf of the Board of Directors

As per our report of even date attached
**For JKVS & Co.,**
Chartered Accountants
Firm Regn No. 318086E

JKVS & CO. NOIDA DELHI NCR Chartered Accountants

**Vineet Mahipal**
Partner
Membership No.508133

**N Mahaveerchand Dugar**
Executive Vice Chairman
DIN: 00190628

**M Deepak Dugar**
Managing Director & CEO
DIN: 00190705

**M Praveen Dugar**
Deputy Managing Director and CFO
DIN: 00190780

**Jyoti Bokade**
Company Secretary
M.No:A59911

Place: Chennai
Date : June 12,2024

## FY 2022-23

**Mahaveer Finance India Limited**
**Statement of Profit and Loss for the year ended 31st March, 2023**

**(All amount in ₹ Lakhs, except otherwise stated)**

| | Particulars | Note No. | For the year ended on 31st March, 2023 | For the year ended on 31st March, 2022 |
|---|---|---|---|---|
| | **Revenue from operations** | | | |
| | Interest Income | 24 | 10,272.07 | 8,424.53 |
| | Net gain on fair value changes | 25 | 127.38 | 27.14 |
| (I) | **Total Revenue from operations** | | 10,399.45 | 8,451.66 |
| (II) | Other Income | 26 | 125.78 | 90.95 |
| (III) | **Total Income (I+II)** | | 10,525.23 | 8,542.61 |
| | **Expenses** | | | |
| | Finance Costs | 27 | 5,506.82 | 4,460.32 |
| | Fees and commission expense | 28 | 237.90 | 301.14 |
| | Impairment on financial instruments | 29 | 563.73 | 669.24 |
| | Employee Benefits Expenses | 30 | 1,532.23 | 1,181.43 |
| | Depreciation and amortization | 31 | 100.09 | 60.81 |
| | Other expenses | 32 | 733.63 | 485.74 |
| (IV) | **Total Expenses (IV)** | | 8,674.40 | 7,158.68 |
| (V) | **Profit / (loss) before exceptional items and tax (III-IV)** | | 1,850.83 | 1,383.93 |
| (VI) | **Exceptional items** | | - | - |
| (VII) | **Profit before tax (V -VI )** | | 1,850.83 | 1,383.93 |
| (VIII) | **Tax Expense:** | | | |
| | - Current Tax | | 491.21 | 370.00 |
| | - Income Tax Adjustments of earlier years (Net) | | | - |
| | - Deferred Tax | | (107.99) | (34.58) |
| (IX) | **Profit for the year(VII-VIII)** | | 1,467.61 | 1,048.51 |
| (X) | **Other Comprehensive Income** | | | |
| | (A)(i) Items that will not be reclassified to profit or loss | | | |
| | Gain/(loss) on remeasurements of the defined benefit obligation | | (7.14) | 11.46 |
| | Gain / (loss) on financial instruments designated at other comprehensive income | | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | 1.80 | (2.88) |
| | Subtotal (A) | | (5.34) | 8.57 |
| | (B) (i) Items that will be reclassified to profit or loss (specify items and amounts) | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | |
| | Subtotal (B) | | - | - |
| | **Other Comprehensive Income (A + B)** | | (5.34) | 8.57 |
| (XI) | **Total Comprehensive Income for the year (IX+ X)** | | 1,462.27 | 1,057.08 |
| (XII) | **Earnings per equity share of ₹ 10 each** | | | |
| | Basic (₹) | 36 | 11.97 | 8.55 |
| | Diluted (₹) | | 11.97 | 8.55 |
| | Summary of significant accounting policies | 1-3 | | |
| | See accompanying notes forming part of the financial statements | 4-51 | | |

As per our report of even date attached

**For JKVS & Co.,**
Chartered Accountants
Firm Regn No. 318086E

**Vineet Mahipal**
Partner
Membership No.508133

Place: Chennai
Date : May 26,2023

For and on behalf of the Board of Directors

**Chidambar**
Chairman
DIN: 00017015

**N Mahaveerchand Dugar**
Managing Director
DIN: 00190628

**M Praveen Dugar**
Executive Director and CF
DIN: 00190780

**M Deepak Dugar**
Joint Managing Director
DIN: 00190705

**Jyoti Bokade**
Company Secretary
M.No: A59911

FINANCE INDIA
CHENNAI

**Mahaveer Finance India Limited**
**Balance Sheet as at 31st March, 2023**

(All amount in ₹ Lakhs, except otherwise stated)

| Particulars | | Note No. | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|---|---|
| | **Assets** | | | |
| 1 | **Financial Assets** | | | |
| (a) | Cash and cash equivalents | 4 | 9,511.93 | 2,137.94 |
| (b) | Bank Balance other than (a) above | 5 | 344.15 | 3,982.48 |
| (c) | Receivables | | | |
| | Other receivables | 6 | - | 22.96 |
| (d) | Loans | 7 | 46,140.21 | 39,162.53 |
| (e) | Investments | 8 | 1,034.90 | 2,002.09 |
| (f) | Other Financial assets | 9 | 1,091.99 | 461.49 |
| | **Total Financial Assets** | | **58,123.18** | **47,769.49** |
| 2 | **Non-financial Assets** | | | |
| (a) | Deferred tax Assets (Net) | 10 | 279.79 | 170.30 |
| (b) | Property, Plant and Equipment | 11 | 103.86 | 83.33 |
| (c) | Right of use assets | 12 | 49.06 | 23.29 |
| (d) | Other Intangible assets | 13 | 3.33 | 3.68 |
| (e) | Other non-financial assets | 14 | 63.06 | 39.45 |
| | **Total Non-Financial Assets** | | **499.10** | **320.05** |
| | **Total Assets** | | **58,622.28** | **48,089.54** |
| | **Liabilities and Equity** | | | |
| | **Liabilities** | | | |
| 1 | **Financial Liabilities** | | | |
| (a) | Trade Payables | 15 | 41.46 | 96.47 |
| (b) | Borrowings (Other than Debt Securities) | 16 | 37,156.48 | 25,576.27 |
| (c) | Subordinated Liabilities | 17 | 1,500.00 | 2,500.00 |
| (d) | Debentures | 18 | 6,600.00 | 9,477.44 |
| (e) | Lease liabilities | | 53.60 | 25.63 |
| (f) | Other financial liabilities | 19 | 1,682.51 | 623.96 |
| | **Total Financial Liabilities** | | **47,034.05** | **38,299.77** |
| 2 | **Non-Financial Liabilities** | | | |
| (a) | Current tax liabilities (Net) | 20 | 190.78 | 42.84 |
| (a) | Provisions | 21 | 81.35 | 55.94 |
| (c) | Other non-financial liabilities | 22 | 626.00 | 463.17 |
| | **Total Non-Financial Liabilities** | | **898.13** | **561.95** |
| 3 | **Equity** | | | |
| (a) | Equity Share capital | 23 | 1,226.39 | 1,226.39 |
| (b) | Other Equity | SOCIE | 9,463.70 | 8,001.43 |
| | **Total Equity** | | **10,690.09** | **9,227.82** |
| | **Total Liabilities and Equity** | | **58,622.28** | **48,089.54** |
| | Summary of significant accounting policies | 1-3 | | |
| | See accompanying notes forming part of the financial statements | 4-51 | | |

For and on behalf of the Board of Directors

As per our report of even date attached
**For JKVS & Co.,**
Chartered Accountants
Firm Regn No. 318086E

**Vineet Mahipal**
Partner
Membership No.508133

Place: Chennai
Date: May 26,2023

**Chidambar**
Chairman
DIN: 00017015

**N Mahaveerchand Dugar**
Managing Director
DIN: 00190628

**M Praveen Dugar**
Executive Director and CFO
DIN: 00190780

**M Deepak Dugar**
Joint Managing Director
DIN: 00190205

**Jyoti Bokade**
Company Secretary
M.No:A59911

MAHAVEER FINANCE INDIA LIMITED
CHENNAI
600 002

## ANNEXURE V: ILLUSTRATION OF BOND CASH FLOWS

| Illustration of Bond Cash Flows | |
|---|---|
| Name of the Issuer | Mahaveer Finance India Limited |
| Face Value (per security) | INR 1,00,000/- (Indian Rupees One Lakh) |
| Issue Date / Date of Allotment | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Date of Redemption | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Tenure | To be set out in 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. |
| Frequency of the Coupon Payment with specified dates | To be set out in the relevant Key Information Document for the relevant issuance of Debentures. |
| Day count convention | Actual/Actual |

### INTEREST PAYMENT SCHEDULE

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

### REDEMPTION SCHEDULE

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

## ANNEXURE VI: DUE DILIGENCE CERTIFICATES

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

## ANNEXURE VII: TERMS AND CONDITIONS OF DEBENTURE TRUSTEE AGREEMENT

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

## ANNEXURE VIII: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

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

## ANNEXURE IX: LENDING POLICY

*Attached Separately.*

## ANNEXURE X: ALM STATEMENTS

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

## ANNEXURE XI: RELATED PARTY TRANSACTIONS

| **Particulars** | **Name of Related Party** | **2025-26 (Current Year) (in Lakhs)** | **2024-25 (in Lakhs)** | **2023-24 (in Lakhs)** | **2022-23 (in Lakhs)** |
|---|---|---|---|---|---|
| Interest paid | Mr. Mahaveerchand Dugar, Mr Praveen Dugar, Smt. Gunasundari Dugar and Smt. Anjali Dugar | 4.07 | 33.09 | 57.30 | 40.05 |
| Rent | Smt. Gunasundari Dugar, Smt. Anjali Dugar, Smt. Purvi Dugar | 70.40 | 158.40 | 144.00 | 87.60 |
| Loan Outstanding | Mr. Mahaveerchand Dugar, Mr Praveen Dugar, Smt. Guna Sundari Dugar, Smt. Anjali Dugar | 59.00 | 78.00 | 9.00 | 516.00 |
| Enterprise which holds more than 20% of Equity Share Capital of the entity | Banyan Tree Growth Capital II, LLC | - | - | 187.50 | 62.50 |

## ANNEXURE XII: BOARD RESOLUTION

# MAHAVEER FINANCE INDIA LTD

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 43rd MEETING OF THE BOARD OF DIRECTORS OF M/S. MAHAVEER FINANCE INDIA LIMITED HELD ON FRIDAY, 30th DAY OF MAY, 2025 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT NEW NO. 19 (OLD NO. 10) 3RD MAIN ROAD, RAJA ANNAMALAIPURAM, CHENNAI 600028 THROUGH PHYSICAL MODE AND VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MODE (OAVM)**

**TO APPROVE ISSUE OF NCDs**

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "**Companies Act**"), the Foreign Exchange Management Act, 1999 (as amended from time to time), rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI NCS Regulations" or "SEBI Debt Listing Regulations**"), and the master circular issued by SEBI bearing reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" ("**SEBI Listed NCDs Master Circular**"), each as amended, modified, or restated from time to time, or any other regulatory authority, whether in India or abroad, and in accordance with the memorandum of association and the articles of association of the Company and the listing agreements entered into with the stock exchanges (the "**Stock Exchanges**") where the securities of the Company may be listed, and subject to such approvals, consents, sanctions or permissions as may be required from any statutory or regulatory authority, the approval of the Board be and is hereby accorded for:

(a) preparing and submitting to any Stock Exchange(s) a general information document prepared in accordance with the SEBI NCS Regulations and the SEBI Listed NCDs Master Circular for issuance of any listed non-convertible debentures in one or more tranches;

(b) the offer, issue and allotment of non-convertible debentures ((i) listed or unlisted (to the extent permitted under applicable law), (ii) senior secured, (iii) senior unsecured, (iv) unsecured, (v) subordinated, (vi) market linked, (vii) perpetual, (viii) rated or unrated (to the extent permitted under applicable law), and/or (ix) any others, as may be agreed), denominated in Indian Rupees ("**INR**"), within the overall borrowing limit of the Company, of such face value as may be agreed, up to the aggregate amount of INR 2,000 (Indian Rupees Two Thousand Crore) ("**Debentures**") in one or more tranches/issues ("**Tranches**"/"**Issues**"), at such interest rate as may be agreed, payable at such frequency as may be agreed, subject to deduction of taxes at source in accordance with applicable law, with or without gross up, and for such maturity (subject to applicable law) as may

MAHAVEER FINANCE INDIA LTD

be agreed, on a private placement basis to eligible investors (including without limitation, any banks, financial institutions, mutual funds, foreign portfolio investors, individuals, or any other persons/entities in accordance with applicable law) ("**Investors**") for raising debt for such purposes as may be agreed with the relevant Investors; and

(c) securing the amounts to be raised pursuant to the issue of the Debentures or any Tranche/Issue together with all interest and all other amounts and charges thereon (up to such limits and security cover and at such ranking/priority, and in such manner, and of such nature (fixed/floating) as may be agreed and within such timelines as may be agreed with the relevant Investors) by one or more of the following (i) hypothecation of certain identified book debts/loan receivables and/or any other assets of the Company, and/or (ii) such other security or contractual comfort (including personal and/or corporate guarantees) as may be agreed in terms of the issuance of the Debentures or any Tranche/Issue (the "**Transaction Security/Contractual Comfort**")."

"

**RESOLVED FURTHER THAT** the Resources Committee of the board of directors ("**Committee**") is hereby empowered (in addition to any powers that the Committee presently has or may have from time to time), within the overall ambit of the resolutions set out herein, to (a) consider and approve the particular terms of each Tranche/Issue to more effectively implement any of the resolutions of the Board set out herein, (b) consider and approve any terms or modifications thereof for any Tranche/Issue, (c) direct any officers of the Company to do such things and to take such actions as the Company is entitled to do or take (as the case may be) in terms of the resolutions set out herein, and (d) generally do or to take any other action, deed, or things, as may be necessary to remove any difficulties or impediments in the effective implementation of the resolutions set out herein."

"**RESOLVED FURTHER THAT** Shri. M. Deepak Dugar - Managing Director & CEO, Shri. M. Praveen Dugar – Deputy Managing Director & CFO, Ms. Dolly Kothari - Company Secretary and Mr. Murugan R – AGM Treasury or such other persons as may be authorised by the Board or the Committee (collectively, the "**Authorised Persons**") be and are hereby severally authorised to do all such acts, deeds and things as they deem necessary or desirable in connection with the finalisation of the terms of, and completing all applicable requirements for the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures, including, without limitation the following:

(a) seeking, if required, any approval, consent or waiver from any/all concerned governmental and regulatory authorities and any other person (including any lenders of the Company), and/or any other approvals, consent or waivers that may be required in connection with the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures;

(b) executing the term sheet in relation to the Debentures or any Tranche/Issue of the

Debentures;

(c) negotiating, approving and deciding the terms of the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures and all other related matters (including but not limited to, the amounts proposed to be raised, the Transaction Security/Contractual Comfort proposed to be provided by the Company, the rate of interest, the terms of repayment and the end use);

(d) if required by the holders of the Debentures or any Tranche/Issue of the Debentures (the "**Debenture Holders**"), seeking the listing of any of the Debentures or any Tranche/Issue of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;

(e) (if so required) issuing the Debentures or any Tranche/Issue of the Debentures through the electronic book mechanism process pursuant to the guidelines and circulars issued by SEBI in this respect, and taking all such action and steps as may be required for the purposes of complying with the relevant guidelines (including the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the SEBI Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider), including making all relevant disclosures to the "electronic book provider";

(f) (if so required) providing such information/disclosures in accordance with the requirements of the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on "*Master Circular for Debenture Trustees*", to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time;

(g) (if so required) providing such information/disclosures in accordance with the SEBI NCS Regulations and the requirements of the SEBI Listed NCDs Master Circular to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time;

(h) preparing and finalising the general information document and key information document and a private placement offer cum application letter (collectively, the "**Debt Disclosure Documents**"), in accordance with all applicable laws, rules, regulations and guidelines, and approving the Debt Disclosure Documents;

(i) finalising the terms and conditions of the appointment of an arranger (if required), a debenture trustee, a registrar and transfer agent, a credit rating agency, legal counsel, the depository(ies) and such other intermediaries including their successors and their agents, as may be required in relation to the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures;

MAHAVEER FINANCE INDIA LTD

(j) finalising the terms of, and completing all applicable requirements for, the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures;

(k) entering into arrangements with the depository(ies) in connection with the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures in dematerialised form;

(l) finalising the deemed date of allotment of the Debentures or any Tranche/Issue of the Debentures;

(m) creating and perfecting the Transaction Security/Contractual Comfort as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures;

(n) (where the terms of the issuance of Tranche/Issue of the Debentures require) requesting on behalf of the Company, any third person/entity to provide a guarantee in accordance with the terms of the Transaction Documents, in relation to the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures;

(o) negotiating, executing, filing and delivering any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures and co-ordinating with regulatory authorities in connection with the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange (if so required), the relevant registrar of companies, the Ministry of Corporate Affairs, the relevant sub-registrar of assurances (if so required), the Central Registry of Securitisation Asset Reconstruction and Security Interest of India or any depository(ies), and such other authorities as may be required;

(p) to execute all documents with, file forms with, and submit applications to, any Stock Exchange (if so required), the relevant registrar of companies, the Ministry of Corporate Affairs, the relevant sub-registrar of assurances (if so required), the Central Registry of Securitisation Asset Reconstruction and Security Interest of India or any depository(ies);

(q) to sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;

(r) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements,

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restatements or novations thereto (now or in the future):

(i) the Debt Disclosure Documents for the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures;

(ii) the debenture trust deed, the debenture trustee agreement, the deed of hypothecation and any other documents required for the creation of security interest over the Company's movable properties and the providing of any other Transaction Security/Contractual Comfort, or the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures (including any power(s) of attorney in connection thereto), and any other document in relation thereto ((i) and (ii) above are collectively referred to as the "**Transaction Documents**");

(iii) the debenture certificate(s) for the Debentures or any Tranche/Issue of the Debentures (if required);

(iv) any other documents required for the purposes of the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

(v) any other document designated as a Transaction Document by the relevant debenture trustee and/or the Debenture Holders;

(s) to pay stamp duty required to be paid for the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures in accordance with the laws of India;

(t) to do all such acts necessary for the finalisation of the terms of, and completing all applicable requirements for the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures in accordance with the terms set out in the Transaction Documents; and

(u) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures and the transactions contemplated thereby, and to give such directions as it deems fit or as may be necessary or desirable in relation to the finalisation of the terms of, and completing all applicable requirements for the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures."

"**RESOLVED FURTHER THAT** without prejudice to the resolutions set out above, the approval of the Board be and is hereby accorded for:

(a) (if so required under applicable law) the drafts of the Debt Disclosure Documents to be placed before the Committee for issuance of Debentures and/or any Tranche/Issue of

MAHAVEER FINANCE INDIA LTD

Debentures to the relevant Investors, and for the Debt Disclosure Documents to be approved, finalised and issued in accordance with the directions of the Committee, and any Debt Disclosure Documents approved and finalised in accordance with the above shall be deemed to have the approval of the Board; and

(b) (if so required under applicable law) any of (i) the executive Chairperson and compliance officer, or (ii) Managing Director or Chief Executive Officer and compliance officer, or (iii) Chief Financial Officer and compliance officer, or (iv) whole-time director and compliance officer, or (v) any two key managerial personnel (as defined in the Companies Act) to provide any attestation required in the Debt Disclosure Documents pursuant to Schedule I of the SEBI NCS Regulations, or in such manner and from such person as may be prescribed by/required by the relevant Stock Exchange."

"**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms with the relevant registrar of companies, the Ministry of Corporate Affairs, the relevant sub-registrar of assurances (if so required), the Central Registry of Securitisation Asset Reconstruction and Security Interest of India and other relevant governmental authorities."

"**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised to record the name of the Debenture Holders in the register of debenture holders and to undertake such other acts, deeds and things as may be required to give effect to the finalisation of the terms of, and completing all applicable requirements for the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures and the listing of the Debentures or any Tranche/Issue of the Debentures if and as and when required by the Debenture Holders."

"**RESOLVED FURTHER THAT** the Company be and is hereby authorised to open any bank accounts with such banks in India as may be required in connection with the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures and that any one of the Authorised Persons, be and are hereby severally authorised to sign and execute the application form(s) and other documents required for opening the said account(s), to operate such account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that such bank(s) be and is/are hereby authorised to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the Authorised Persons on behalf of the Company."

"**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised to delegate the powers to any other employee/representative/agent of the Company, as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures."

"**RESOLVED FURTHER THAT** the Board hereby approves and ratifies all such acts, deeds and actions taken by the Company till date for the purpose of the offer, issue and allotment of the Debentures or any Tranche/Issue of the Debentures."

#41/44 , K.G. Plaza T8 / T9, 3rd Floor, G. P. Road, (Next to Sathyamurthy Bhavan), Chennai – 600 002
Tel:044-28614466,28614477,28614488,Website:www.mahaveerfinance.com, CIN:U65191TN1981PLC008555

MAHAVEER FINANCE INDIA LTD

"**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by any director or the Company Secretary of the Company be furnished to such persons as may be deemed necessary."

**//CERTIFIED TO BE TRUE//**

For **Mahaveer Finance India Limited**

DOLLY KOTHARI

Digitally signed by DOLLY KOTHARI
Date: 2025.09.16 11:39:47 +05'30'

**Dolly Kothari**
**Company Secretary and Compliance Officer**
**A73608**

#41/44 , K.G. Plaza T8 / T9, 3rd Floor, G. P. Road, (Next to Sathyamurthy Bhavan), Chennai – 600 002
Tel:044-28614466,28614477,28614488,Website:www.mahaveerfinance.com, CIN:U65191TN1981PLC008555

## ANNEXURE XIII: SHAREHOLDERS RESOLUTIONS

MAHAVEER FINANCE INDIA LTD

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE 44th ANNUAL GENERAL MEETING OF M/S. MAHAVEER FINANCE INDIA LIMITED HELD ON WEDNESDAY, 13th DAY OF AUGUST, 2025 AT 11:30 AM AT NEW NO. 19, OLD NO. 10, 03rd MAIN ROAD, RAJA ANNAMALAIPURAM, CHENNAI – 600 028**

**To approve issue of debt instruments on a private placement basis**

"**RESOLVED THAT**" in supersession of the Special Resolution passed at the Annual General Meeting held on 09th August, 2024 and pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 and subject to such other Regulations/Guidelines, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured/Unsecured, Redeemable, Partly/Optionally or fully Convertible/ Non-Convertible Debentures including but not limited to Subordinated Debentures, bonds, commercial papers and / or other debt securities, on a private placement basis, in one or more tranches, during the period from 44th Annual General Meeting to 45th Annual General Meeting (AGM) for a sum as decided by the Board or its committee from time to time, not exceeding the overall borrowing limit approved under Section 180(1)(c) by the members of the Company.

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such moneys are to be borrowed from time to time, as to interest rate, tenor, repayment, security, or otherwise and listing, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

**//CERTIFIED TO BE TRUE//**

For **Mahaveer Finance India Limited**

DOLLY KOTHARI
Digitally signed by DOLLY KOTHARI
Date: 2025.08.13 15:01:38 +05'30'

**Dolly Kothari**
**Company Secretary and Compliance Officer**
**A73608**

#41/44 , K.G. Plaza T8 / T9, 3rd Floor, G. P. Road, (Next to Sathyamurthy Bhavan), Chennai – 600 002
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## ANNEXURE XIV: EXTRACTS OF LENDING POLICY, THE RECOVERY POLICY AND OTHER RELATED POLICIES OF THE ISSUER

*Attached Separately*.

**ANNEXURE XV: 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:**

**(Rs. In Lakhs)**

| a. Concentration of advances | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|---|---|---|---|
| **Total advances to twenty largest borrowers** | 5841.83 | 2924.48 | 1511.48 |
| **Percentage of exposure to twenty largest borrowers as total exposure** | 8.11% | 4.67% | 3.28% |

**(Rs. In Lakhs)**

| b. Concentration of exposure | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|---|---|---|---|
| **Total advances to twenty largest borrowers** | 56270.99 | 39,705.99 | 32,354.35 |
| **Percentage of exposure to twenty largest borrowers as total exposure** | 73.82% | 67.55% | 71.49% |

**Loan Origination to recovery system**

<table>
<tr><th>Particulars</th><th>Remarks/Comment</th></tr>
<tr><td>Loan origination/sourcing system of originator</td><td>Sourcing : Sourcing happens through either of the following channels:<br>a) Customer Referrals<br>b) Direct branch walk-in<br>c) Direct sales team (DST)<br>d) Referral agents/connectors<br>e) Alternate Channels<br>f) Media Campaigns (Print, TV, Digital and as deemed by the marketing team) at Stands and parking lots of commercial vehicles.<br><br>Login, Data Entry, Document Verification & Personal Discussion Process:<br><br>a) Field Executive (FE) meets the customers to understand the need to offer the loan.<br>b) Physical copies of KYC of borrower and guarantor, RC, Copy of insurance as per login checklist are collected by FE's the documents are uploaded on to Front Office Service (FOS) via mobile app.<br>c) The FOS digitally validates the KYC through API's of Govt Portals such as Aadhar, Vahan- for RC, Passport, Driving Licence, Pan and Voter ID. And the own property confirmation is taken through online EC facilities<br>d) Branch manager checks the scanned documents and performs CIBIL check. Customers with lower CIBIL are rejected and the customers are informed of loan rejection.<br>e) For CIBIL eligible cases, FE's will carry out Field verification and neighborhood check and fill the data in the FOS app which is GEO Tagged and after verification will inform the BM of his observations through the App.<br>f) Depending on the LTV and finance amount requirements the FE's or BM as per the policy of the company perform vehicle valuation based on a Comprehensive grid developed by the company which is updated every quarter or in case of any event. The grid is differentiated form the market with the addition of Vehicle valuation based on "No of times the vehicle has changed hands" this is an indirect control on the quality of vehicle. on various types of make and models of vehicles, details and photos are uploaded on to FOS with Geo Tagging of the 14 different angles pre-defined by the company .<br>g) Credit team checks the details and reverts to ACM/Branch Manager via FOS depending upon the business matrix.</td></tr>
<tr><td>Underwriting system / Technical Evaluation Process / Legal Validation Process</td><td>Underwriting Process:<br><br>a) Branch manager verifies the details uploaded and recommends loan & forwards to credit by filling in the details in a pre-defined template.<br>b) Upon approval by Credit Manager via. FOS, the credit team will carry out tele verification and share status with branch via. FOS. If any additional docs required, the credit team will share the info via. FOS.</td></tr>
</table>

| | |
|---|---|
| | c) For approved cases, the customers are called to office and agreements are signed and customers are requested to submit any additional documents if required.<br>d) Branch manager checks the loan approval status via FOS. The Branch Manager contacts customers for any additional documentation and ensures collection of required documents. |
| **Final Sanction / Operation Process / Systems / Applications** | **Final Sanction:**<br><br>a) Upon obtaining required documents, Branch Manager prepares Agreement & Document charges form and mention bank details of the customer, financier and seller and also attach the scanned images in FOS.<br><br>**Operation Process:**<br><br>**a)** The Pre-Disbursement team receives the original documents and double checks the signatures.<br>**b)** Disbursement team receives the payment details via. FOS validates the same and arranges for payment via. RTGs, NEFT / physical cheque and updates status on FOS<br>**c)** Upon receipt of payment and confirmation from Disbursement team via. FOS, branch will do a settlement with the financier or seller and inform customer<br>**d)** FE to Collect Original RC, Original Insurance, Original permit, original NOC, Duplicate Key forwarded to RTO agent<br>**e)** Once RTO agent completes RTO related formalities of receipt of RC & NOC documents of send all documents to HO<br><br>**Systems / Applications (Pre-disbursement) :**<br><br>**a)** Branch enters customer details (borrower/guarantor and attach scanned image and details of KYC, Income Proof , Bank Statement, Own house proof in FOS.—Digitally validated through API's<br>**b)** Credit team accesses the FOS and check the details provided by the branch. If the applied loan amount is within the approval matrix, the request is approved in FOS.<br>**c)** If the status in FOS is approved, Field executive informs customer to submit the physical documents of both hirer and guarantor KYC, Income Proof , Bank Statement, Own house proof, bank details of customer and fill in the agreement form with vehicle details and customer details.<br>**d)** After all documents are submitted by the customer, BOE arranges documents in a specific order 1. CAM sheet 2.Borrower & Guarantor KYC 3.CIBIL report 4. Vehicle details 5. Loan agreement documents 6. Bank details of customers and PDC.<br>**e)** Upon obtaining the documents, BOE logs in to S3G and keys in the basic information of the customers and a lead no is generated by the customer.<br>**f)** The lead no is filled in the CAM sheet and the documents are couriered to the head office of MFIL located in Chennai. |

<table>
<tr><td></td><td>
g) Upon receipt of documents at the HO at Chennai, the Credit team will validate the physical document set and carry out online verification of the asset on Vaahan site and again re-check customer CIBIL and carry out tele verification with the customer.<br>
h) The Credit officer checks for deviations if any on the documentation based on the tele verification call.<br>
i) If there are no deviations, credit team prepares comment form with status and inform the branch and commences data entry in S3G for approved cases. System generates HP number and the credit team notes the HP number on the CAM sent by branch.<br>
j) For cases with deviations, the credit team sends email with deviation details to either ACM or JMD based on matrix with CC to branch. ACM/JMD approves or rejects the deviation based on customer track record and vehicle resale value and inform credit team. Upon receipt of confirmation mail, branch keys in ACDC info into FOS with payment proof.
</td></tr>
<tr><td>Collection mechanism</td><td>
Collection Process:<br><br>
a) Field Executives (FE) are responsible for the customer lifecycle management for the customers in their locations. FE extracts data on dues for the month and makes a reminder call to the customer on T-2 day<br>
b) FE checks on T+3 from payment due date on receipt of amount.<br>
c) NACH registration is mandatorily done for all customers to ensure timely collection of EMIs. A set of post-dated cheques is also collected during the documentation stage.<br>
d) Additionally, the Companys Call-Centre is sent a report of missed EMI customers for making reminder calls. NACH forms are resubmitted every 7 days in case of missed EMIs.
</td></tr>
<tr><td>Recovery mechanism up to 90 days</td><td>
a) In-case of delinquency, FE calls and obtains PTP (promise to Pay). On day of PTP date FE calls and follows up with customer.<br>
b) If payment is not received on PTP date, FE visits the customer. If EMI is due more than 30 days, the BM would accompany the FE to meet the borrower and follows up to get the amount.<br>
c) If the EMI is pending for more than 2 months, MFIL sends a notice to the customer on a company letter head. ACM visits the customer and follows up along with branch manager for collections and makes attempts to avoid slippage to NPA.
</td></tr>
<tr><td>Recovery mechanism beyond 90 days</td><td>
If and when a customer slips into NPA, the process for recovery is immediately started under three routes Re-possession, arbitration and section 138. The three-pronged legal recourse is taken up parallelly. The company has an in-house legal team located in each branch for working on legal processes, which speeds up the internal focus on the whole effort. Re-possession team is assigned headed by a manager. The company follows a selection criteria for re-possession and immediate sale of re-possessed vehicles :
<table>
<tr><td>Age of the loan</td><td>Re-possession criteria</td></tr>
<tr><td>Within 6 months</td><td>If irregularity is more than 30 days (more than 1 emi)</td></tr>
<tr><td>Between 6 – 12 months</td><td>If irregularity is more than 60 days (more than 2 emi)</td></tr>
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<table>
<tr><td>More than 12 months</td><td>If irregularity is more than 90 days (more than 3 emi)</td></tr>
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<br>
The re-possessed vehicles are taken to the company’s yard located at different centres. Re-possession team co-ordinates with the legal team for immediate disposal of the vehicles to ensure early recovery of dues.
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<td>Risk mechanism and fraud control check</td>
<td>
1. Customer profiling is in-built in the ERP system, which classified business segments into low risk / medium risk / high risk.<br>
2. Internal risk score, which is in-built in underwriting framework, is also an essential part of the entire risk control mechanism.<br>
3. Fraud controls are in two parts – for vehicles they perform geo-tagging. For customer fraud prevention, two activities are done – firstly physical verification of customer’s residence and business premises is mandatory by company’s credit officers along with geo-tagging;
</td>
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<tr>
<td>Storage of the documents and security thereof</td>
<td>
1. All credit files and original title documents are brought for storage at Writer Business Services P Ltd located at Chennai.<br>
2. MFIL had entered into a tie-up arrangement for storage of all documents. This facility is a highly secure, fire-proof, flood-proof storage facility with a well calibrated indexing system of document storage and retrieval.<br>
3. Movement of documents from MFIL to Writer’s storage are tracked on the ERP in a document tracking module.<br>
After completion of all documentation, endorsements and other post-sanction activities, a quality team reviews the documents before archiving the files. A scan copy of all documents are retained at MFIL’s registered office. The access to the documents are available only to the authorized personnel. The documents are then moved from the registered office of MFIL to Writer’s storage at Chennai.
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</tr>
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