

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

## GENERAL INFORMATION DOCUMENT

Reference No.: BFL/GID/2025-2026/1



### BERAR FINANCE LIMITED

("Issuer" / "Company")

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

Registered with the Reserve Bank of India as a deposit accepting non-banking finance company bearing registration number: 13.01109.

General Information Document for issue of Non-Convertible Securities on a private placement basis dated: June 16, 2025

**ISSUE OF SENIOR / UNSUBORDINATED / SUBORDINATED, SECURED / UNSECURED, RATED, LISTED, TAXABLE, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, GREEN DEBT SECURITIES OR NOT, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE RESPECTIVE KEY INFORMATION DOCUMENT(S), IN MULTIPLE TRanches / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, EITHER FULLY PAID ISSUANCE OR PARTLY PAID ISSUANCE, IN A DEMATERIALIZED FORM ON A PRIVATE PLACEMENT BASIS (OR THE ISSUE OF GUARANTEED OR NOT, LISTED COMMERCIAL PAPERS (THE "ISSUE") BY BERAR FINANCE LIMITED (THE "COMPANY") OR ("ISSUER").**

#### **PART A: DISCLOSURES AS PER SEBI NCS Regulations:**



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



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

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

S. No.	Particulars	Relevant Disclosure
1.	<b>Corporate Identity Number of the Issuer:</b>	U65929MH1990PLC057829
2.	<b>Permanent Account Number of the Issuer:</b>	AAACB5861B
3.	<b>Date and place of Incorporation of the Issuer:</b>	Date of incorporation: 22 <sup>nd</sup> August 1990 Place of incorporation: Nagpur, India

S. No.	Particulars	Relevant Disclosure
4.	<b>Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI):</b>	13.01109
5.	<b>Registered Office address of the Issuer:</b>	Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur, Maharashtra - 440012, India
6.	<b>Corporate Office address of the Issuer:</b>	Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur, Maharashtra - 440012, India
7.	<b>Telephone No of the Issuer:</b>	0712-666 3999
8.	<b>Details of Compliance officer of the Issuer:</b>	Name: Ms. Deepali Balpande Telephone Number: +91 9146033554 Email address: deepali.balpande@berarfinance.com
9.	<b>Details of Company Secretary of the Issuer:</b>	Name: Ms. Deepali Balpande Telephone Number: +9146033554 Email address: deepali.balpande@berarfinance.com
10.	<b>Details of Chief Financial Officer of the Issuer:</b>	Name: Mr. Yogesh Tahalyani Telephone Number: +7045363546 Email address: yogesh.tahalyani@berarfinance.com
11.	<b>Details of Promoter(s) of the Issuer:</b>	<b>Promoter 1:</b> Name: Mr. Maroti G. Jawanjar Telephone Number: +91 9011014966 Email address: maroti.jawanjar@berarfinance.com <b>Promoter 2:</b> Name: Mr. Sandeep M. Jawanjal Telephone Number: +91 9922200096 Email address: sandeep.jawanjal@berarfinance.com
12.	<b>Website address of the Issuer:</b>	www.berarfinance.com
13.	<b>Email address of the Issuer:</b>	investor.relations@berarfinance.com
14.	<b>Details of debenture trustee for the Issue:</b>	Name: IDBI Trusteeship Services Limited

S. No.	Particulars	Relevant Disclosure
		 <p>Logo: Address: Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Rd, Fort, Mumbai, Maharashtra-400 001 Telephone Number: (91) (22) 40807068 Fax No.: NA Website: <a href="http://www.idbitrustee.com">www.idbitrustee.com</a> Email address: sandesh.vaidya@idbitrustee.com / itsl@idbitrustee.com Contact Person: Mr. Sandesh Vaidya Or such other Debenture Trustee as shall be set out in the respective Key Information Document.</p>
15.	<b>Details of credit Rating Agent for the Issue:</b>	<p>Name: Crisil Ratings Limited</p>  <p>Logo: An S&amp;P Global Company</p> <p>Address: Crisil House, Central Avenue Hiranandani Business Park, Powai, Mumbai, Maharashtra - 400076, India Telephone Number: + 91 22 3342 3000 Fax No.: 91 22 3342 3050 Website: <a href="http://www.crisil.com">www.crisil.com</a> Email address: <a href="mailto:crisilratingdesk@crisil.com">crisilratingdesk@crisil.com</a> Contact Person: Mr. Ronak Agrawal Or such other Rating Agent as shall be set out in the respective Key Information Document.</p>
16.	<b>Disclosure of filing</b>	<p>Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Act.</p>
17.	<b>Date of General Information Document</b>	<p>16<sup>th</sup> June 2025 This General Information Document is valid for a period of 1 (one) year from the first issue opening date.</p>
18.	<b>Type of General Information Document</b>	<p>This General Information Document is being issued in relation to the private placement basis of Non-Convertible Securities.</p>

S. No.	Particulars	Relevant Disclosure
19.	<b>The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable</b>	<b>Base Issue:</b> Kindly refer to the respective Key Information Document <b>Green Shoe:</b> Kindly refer to the respective Key Information Document
20.	<b>The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the General Information Document (applicable only in case of public issuance)</b>	Not Applicable.
21.	<b>Details of Registrar to the Issue:</b>	<p>Name: Bigshare Services Private Limited</p>  <p>Logo:</p> <p>Address: Office no S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India.</p> <p>Telephone Number: +022-6263 8200 Fax No.: N.A</p> <p>Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></p> <p>Email address: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com/</a></p> <p>Contact Person: Mr. Rajesh Kumawat</p> <p>Or such other Registrar as shall be set out in the respective Key Information Document.</p>
22.	<b>Legal Counsel</b>	<p>Name: Phoenix Legal</p>  <p>Logo:</p> <p>PHOENIX LEGAL</p> <p>Contact Person: Co-founding Partner, Sawant Singh</p>

S. No.	Particulars	Relevant Disclosure
		<p>Address: Vaswani Mansion, Office No. 17 &amp; 18, 3rd Floor, 120 Dinshaw Vachha Road, Churchgate, Mumbai - 4000203</p> <p>Email: sawant.singh@phoenixlegal.in</p> <p>Tel: +91 22 43408500</p> <p>Website: <a href="https://www.phoenixlegal.in/">https://www.phoenixlegal.in/</a></p> <p>Or such other Legal Counsel as shall be set out in the respective Key Information Document.</p>
23.	<b>Statutory Auditor</b>	<p>Logo: N.A</p> <p>Name: Manubhai &amp; Shah LLP</p> <p>Address: G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.</p> <p>Website: <a href="http://www.msglobal.co.in">www.msglobal.co.in</a></p> <p>Email address: <a href="mailto:GetInTouch@msglobal.co.in">GetInTouch@msglobal.co.in</a></p> <p>Telephone Number: +91-79-2647 0000</p> <p>Contact Person: Mr. Ashish Shah</p> <p>Peer review certificate no.: 019463</p> <p>(A copy of the same is attached in <b>Annexure XI</b> of this General Information Document)</p> <p>Or such other Statutory Auditor as shall be set out in the respective Key Information Document.</p>
24.	<b>Issue Schedule</b>	<p><b>Date of opening of the Issue:</b> As set out in the respective Key Information Document.</p> <p><b>Date of closing of the Issue:</b> As set out in the respective Key Information Document.</p> <p><b>Date of earliest closing of the Issue (if any):</b> As set out in the respective Key Information Document.</p> <p>This General Information Document shall be issued as on 16<sup>th</sup> June 2025 and shall be valid for a period of 1 (one) year from the first issue opening date under this General Information Document.</p>
25.	<b>Credit Rating of the Issue</b>	<p>The Rating Agent has vide its letter dated April 30, 2025 and rating rationale and its press release dated April 29, 2025 assigned a rating of “<b>Crisil BBB / Stable</b>” (pronounced as “Crisil Triple B with stable outlook”) in respect of the Debentures. Please refer to <b>Annexure II</b> of this General Information Document for the credit rating letter and rating rationale received from the Rating Agent assigning the credit rating abovementioned and the press release by the Rating Agent in this respect.</p> <p>Link for the press release: <a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BerarFinanceLimited_April_29_2025_RR_367282.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BerarFinanceLimited_April_29_2025_RR_367282.html</a></p>

S. No.	Particulars	Relevant Disclosure
		Or such other rating as shall be assigned from time to time and as shall be set out in the respective Key Information Document.
26.	All the ratings obtained for the private placement of Issue	Please refer to S.no 25 ( <i>Credit Rating of the Issue</i> ) above.
27.	The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change	<p>The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE Limited (“BSE”)</p> <p>Please refer to <b>Annexure VI</b> (<i>In-Principle approval received from BSE</i>) of this General Information Document for the in-principle approval for listing obtained from BSE).</p> <p>BSE shall be the ‘Designated Stock Exchange’ for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Master Circular, as may be amended from time to time.</p>
28.	The details about eligible investors	As shall be more particularly set out in the respective Key Information Document.
29.	Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee	<p>As specified in the respective Key Information Document.</p> <p>The details of Debenture Trustee are provided under S. No. 14 of this table above.</p>
30.	Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	<p><b>Issue Size</b> - Kindly refer to the respective Key Information Document.</p> <p><b>Base Issue Size</b> - As set out in the respective Key Information Document.</p> <p><b>Green shoe option</b> - As set out in the respective Key Information Document.</p>
31.	Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:	Kindly refer to the respective Key Information Document
32.	Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document on the	The issuance has to be complied with the provisions of EBP mechanism as per the SEBI Master Circular upon the issue size exceeding the prescribed threshold. As of the date of this General Information Document, the prescribed threshold is INR 20,00,00,000/- (Indian Rupees Twenty Crores Only). Until the aggregate issue size does not exceed the above threshold in a given financial year, the EBP Guidelines will not be applicable. In case the issue size exceeds the above threshold in a given financial year, the final subscription to the Non-Convertible

S. No.	Particulars	Relevant Disclosure														
	<b>Electronic Book Provider Platform, if applicable.</b>	<p>Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:</p> <table border="1"> <tr> <td>Details of size of the Issue including green shoe option, if any</td> <td>Total Issue size of Issue: Kindly refer to the respective Key Information Document</td> </tr> <tr> <td>Bid opening and closing date</td> <td>Bid opening date: Kindly refer to the respective Key Information Document Bid closing date: Kindly refer to the respective Key Information Document</td> </tr> <tr> <td>Minimum Bid lot</td> <td>Kindly refer to the respective Key Information Document</td> </tr> <tr> <td>Manner of bidding in the Issue</td> <td>Kindly refer to the respective Key Information Document</td> </tr> <tr> <td>Manner of allotment in the Issue</td> <td>Kindly refer to the respective Key Information Document</td> </tr> <tr> <td>Manner of settlement in the Issue</td> <td>Kindly refer to the respective Key Information Document</td> </tr> <tr> <td>Settlement cycle</td> <td>Kindly refer to the respective Key Information Document</td> </tr> </table>	Details of size of the Issue including green shoe option, if any	Total Issue size of Issue: Kindly refer to the respective Key Information Document	Bid opening and closing date	Bid opening date: Kindly refer to the respective Key Information Document Bid closing date: Kindly refer to the respective Key Information Document	Minimum Bid lot	Kindly refer to the respective Key Information Document	Manner of bidding in the Issue	Kindly refer to the respective Key Information Document	Manner of allotment in the Issue	Kindly refer to the respective Key Information Document	Manner of settlement in the Issue	Kindly refer to the respective Key Information Document	Settlement cycle	Kindly refer to the respective Key Information Document
Details of size of the Issue including green shoe option, if any	Total Issue size of Issue: Kindly refer to the respective Key Information Document															
Bid opening and closing date	Bid opening date: Kindly refer to the respective Key Information Document Bid closing date: Kindly refer to the respective Key Information Document															
Minimum Bid lot	Kindly refer to the respective Key Information Document															
Manner of bidding in the Issue	Kindly refer to the respective Key Information Document															
Manner of allotment in the Issue	Kindly refer to the respective Key Information Document															
Manner of settlement in the Issue	Kindly refer to the respective Key Information Document															
Settlement cycle	Kindly refer to the respective Key Information Document															
33.	<b>Specific declaration requested by BSE (Stock Exchange): non-equity regulatory capital</b>	Kindly refer to the respective Key Information Document														

### Background

This General Information Document (as defined below) is related to the issue of senior / unsubordinated / subordinated, secured / unsecured, rated, listed, taxable, non-convertible securities to be issued in multiple tranches/issuances, secured/unsecured, principal protected or not, market linked or not, redeemable/perpetual, green debt securities or not, for cash at par or at premium or at discount, either fully paid issuance or partly paid issuance, in a dematerialised form on a private placement basis by Berar Finance Limited (the "Issuer" or "Company") and contains relevant information and disclosures required for the purpose of issuing of the Non-Convertible Securities. The issue of the Non-Convertible Securities comprised in the Issue and described under this General Information Document shall be authorised by the Issuer through resolutions of

the shareholders of the Issuer and the Board of Directors of the Issuer, the details of which shall be more particularly set out in the respective Key Information Document and has been authorised by the Memorandum and Articles of Association of the Company. The details of the corporate authorizations i.e. the resolution passed by the board of directors of the Issuer and the resolution passed by the shareholders of the Issuer shall be set out in each of the relevant Key Information Document that shall be issued by the Company from time to time for the purpose of issuance of the Non-Convertible Securities. The Issuer shall ensure that at all times, such relevant issuance of the Non-Convertible Securities shall be within the limits as shall be prescribed in such relevant resolution.

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

THIS GENERAL INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/39 DATED 09<sup>TH</sup> AUGUST 2021, AS AMENDED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 DATED 22<sup>ND</sup> MAY, 2024, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 (AS APPLICABLE) FOR ISSUE OF NON-CONVERTIBLE SECURITIES ON A PRIVATE PLACEMENT BASIS.

#### Wilful Defaulters

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

#### Issuer's Absolute Responsibility

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

Particulars	Date
Validity period of the General Information Document	From 16 <sup>th</sup> June 2025 to 15 <sup>th</sup> June 2026
Issue Opening Date	Kindly refer to the respective Key Information Document
Issue Closing Date	Kindly refer to the respective Key Information Document

Pay In Date	Kindly refer to the respective Key Information Document
Deemed Date of Allotment	Kindly refer to the respective Key Information Document

### GENERAL RISK

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

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

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

### Listing

The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE. The Issuer has obtained an in-principle approval from the Stock Exchange(s), a copy of which is attached herewith in **Annexure VI** of this General Information Document.

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

**TABLE OF CONTENTS**

<b>SECTION 1:</b>	<b>DEFINITIONS AND ABBREVIATIONS</b>	<b>11</b>
<b>SECTION 2:</b>	<b>NOTICE TO INVESTORS AND DISCLAIMERS</b>	<b>20</b>
<b>SECTION 3:</b>	<b>RISK FACTORS</b>	<b>26</b>
<b>SECTION 4:</b>	<b>FINANCIAL STATEMENTS</b>	<b>32</b>
<b>SECTION 5:</b>	<b>REGULATORY DISCLOSURES</b>	<b>33</b>
<b>SECTION 6:</b>	<b>DISCLOSURES PERTAINING TO WILFUL DEFAULT</b>	<b>75</b>
<b>SECTION 7:</b>	<b>TRANSACTION DOCUMENTS AND KEY TERMS</b>	<b>76</b>
<b>SECTION 8:</b>	<b>OTHER INFORMATION AND APPLICATION PROCESS</b>	<b>78</b>
<b>SECTION 9:</b>	<b>UNDERTAKING</b>	<b>88</b>
<b>SECTION 10:</b>	<b>FORM NO. PAS-4</b>	<b>93</b>
<b>SECTION 11:</b>	<b>DECLARATION BY THE DIRECTORS</b>	<b>120</b>
<b>ANNEXURE I:</b>	<b>TERM SHEET FOR THE ISSUER OF NON-CONVERTIBLE SECURITIES / COMMERCIAL PAPERS</b>	
<b>ANNEXURE II:</b>	<b>RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENT</b>	
<b>ANNEXURE III:</b>	<b>CONSENT LETTER AND ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE</b>	
<b>ANNEXURE IV:</b>	<b>APPLICATION FORM</b>	
<b>ANNEXURE V:</b>	<b>LAST AUDITED FINANCIAL STATEMENTS</b>	
<b>ANNEXURE VI:</b>	<b>IN-PRINCIPLE APPROVAL</b>	
<b>ANNEXURE VII:</b>	<b>ALM STATEMENTS AS ON 31<sup>ST</sup> MARCH 2025</b>	
<b>ANNEXURE VIII:</b>	<b>BOARD RESOLUTION</b>	
<b>ANNEXURE IX:</b>	<b>SHAREHOLDERS RESOLUTION</b>	
<b>ANNEXURE X:</b>	<b>DUE DILIGENCE CERTIFICATES</b>	
<b>ANNEXURE XI:</b>	<b>STATUTORY AUDITOR PEER REVIEW CERTIFICATE</b>	
<b>ANNEXURE XII:</b>	<b>BRANCHES DETAILS AS ON MARCH 31,2025</b>	

## SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

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

Board / Board of Directors	The Board of Directors of the Issuer for the time being and from time to time.
BSE	means the BSE Limited.
Business Day	As specified in the relevant Key Information Document.
CDSL	Central Depository Services (India) Limited.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Client Loan	means each loan disbursed by the Issuer as a lender and “Client Loans” shall construed accordingly.
Commercial Papers	Shall mean listed, rated, guaranteed or not, commercial papers to be issued by the Company pursuant to the RBI CP Directions and as per the terms as more particularly set out in the relevant Key Information Document at a discount to the face value.
Company/Issuer	shall mean Berar Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the Companies Act 2013 and registered with the Reserve Bank of India as a systemically important deposit taking non-banking finance company with corporate identification number U65929MH1990PLC057829 and having its registered office at Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur, Maharashtra - 440012 India.
Conditions Precedent	As specified in the relevant Key Information Document.
Conditions Subsequent	As specified in the relevant Key Information Document.
Constitutional Documents / Charter Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Control	shall mean right to appoint majority of the directors or to control the management or policy decisions by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
Debenture Obligations	(a) in respect of Secured Debentures, means the Secured Obligations; and (b) in respect of the Unsecured Debentures mean the Unsecured Obligations.
Debenture Trust Deed	means each of the trust deed to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	IDBI Trusteeship Services Limited, or such other debenture trustee appointed for respective Tranche / Issuance of the Debentures as more particularly mentioned in the respective Debenture Trustee Agreement.

Debenture Trustee Agreement	means each of the agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures.
Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
Debentures	Listed, rated, taxable, redeemable or perpetual, secured or unsecured, senior / unsubordinated / subordinated, principal protected or not, market linked or not, green debt securities or not, non-convertible debentures to be issued by the Company on a private placement basis not or green debt securities or not) having either zero coupon or Coupon as set out in the relevant Key Information Document or redemption premium or redemption discount, or whose Coupon is linked to the performance of the reference index etc.) as more particularly set out in the Key Information Document and shall be collectively referred to as the Secured Debentures or Unsecured Debentures (as applicable).
Deed of Guarantee	shall mean each of the deed of corporate guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures / Commercial Papers (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for the relevant Tranche / Issuance of the Debentures / Commercial Papers, to the extent applicable.
Deed of Hypothecation	shall mean each of the deed of hypothecation dated on or around the date of the relevant Tranche / Issuance of the Debentures (if applicable) to create a charge over the Hypothecated Assets for the respective Tranche/Issuance of Debentures, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the respective Tranche/Issuance of the Secured Debentures, to the extent applicable.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders - as mentioned in detail in the respective Key Information Document.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Non-Convertible Securities, being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant / DP	A depository participant as defined under the Depositories Act
Designated Stock Exchange	The stock exchange designated by the Issuer under the General Information Document being BSE for the purposes of maintaining the recovery expense fund in terms of Regulation 11 of the SEBI NCS

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

	Regulations read with SEBI Debenture Trustees Master Circular.
Director(s)	Director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.35 (a)
Due Date	means the date on which any interest or liquidated damages, any Redemption Payment or premature redemption amount and/or any other amounts payable, are due and payable, including but not limited to each of Redemption Dates, and any other date on which any payment is to be made by the Issuer under the respective Transaction Documents.
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism under the terms of the SEBI Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
EFT	Electronic Fund Transfer
Electronic Book Provider/ EBP	Shall have the meaning assigned to such term under the EBP Guidelines.
Eligible Investors	As set out in the respective Key Information Document.
Events of Default	As set out in the respective Key Information Document.
Final Redemption Date	With respect to any Tranche / Issuance shall mean the date on which repayment of Redemption Payment together with all other Debenture Obligations in respect of that Tranche / Issuance will be made and shall be as specified in the relevant Key Information Document issued for such Tranche / Issuance.
Final Settlement Date	means the date on which all Debenture Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders.
Financial Indebtedness	As shall be more particularly set out in the respective Key Information Document.
Financial Statements	means in relation to a company, its audited financial statements (on a consolidated and non-consolidated basis) for a Financial Year.
Financial Year End Date	shall mean 31 <sup>st</sup> March of each year.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
Form PAS-3	The return of allotment required to be filed by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
Form PAS-5	The record of private placement maintained by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
General Information	means this General Information Document issued by the Issuer for the

Document	issue of the Non-Convertible Securities on a private placement basis in accordance with Applicable Laws.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organization, established under any Applicable Law.
Guarantor	As specified in the relevant Key Information Document, if applicable.
Hypothecated Assets	As shall be more particularly set out in the respective Key Information Document.
Hypothecated Assets Report	As shall be more particularly set out in the respective Key Information Document.
Interest Payment Dates	means the payment dates as specified in the relevant Key Information Document.
Interest Rate/Coupon Rate	As specified in the relevant Key Information Document.
Issue	means the private placement of the Non-Convertible Securities.
Issue Closing Date	As specified in the relevant Key Information Document.
Issue Opening Date	As specified in the relevant Key Information Document.
Key Information Document	The Key Information Document to be issued by the Issuer in respect of each Tranche / Issuance containing inter alia the issue price, Tranche / Issuance size, interest / coupon (if any), redemption premium (if any), any material change to the disclosures and other terms and conditions vis-à-vis the General Information Document for that Tranche / Issuance of Non-Convertible Securities issued under the Issue. The Company shall be free to amend the format of Key Information Document depending upon the terms and conditions of the Non-Convertible Securities being issued in each Tranche / Issuance.
Listing Period	has the meaning given to it in Section 5.38 ( <i>Issue Details</i> ).
LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified or restated from time to time.
Majority Debenture Holders	As specified in the relevant Key Information Document.
Majority Resolution	means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
NA	Not Applicable
NBFC	Non-banking financial company
NBFC Master Directions	means the Master Direction- Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 issued by the RBI for non-banking financial companies as may be applicable for the Company (as amended or modified or restated from time to

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

	time).
Net Worth	As shall be more particularly set out in the respective Key Information Document.
Non-Convertible Securities	means the Debentures and / or perpetual debt instruments and/or other securities as specified by SEBI and under the Applicable Law.
NSDL	National Securities Depository Limited
Outstanding Amounts	As shall be more particularly set out in the respective Key Information Document.
Outstanding Principal Amount	As shall be more particularly set out in the respective Key Information Document.
PAN	Permanent Account Number
Payment Default	As shall be more particularly set out in the respective Key Information Document.
Person	shall include an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Government Authority and in case of a company and a body corporate shall include their respective successors and assigns and in case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time. The term "Persons" shall be construed accordingly.
Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Purpose	As shall be more particularly set out in the respective Key Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and " <b>Quarterly Dates</b> " shall be construed accordingly.
R&T Agent/Registrar	As specified in the relevant Key Information Document.
Rating	As specified in the respective Key Information Document.
Rating Agent	As specified in the respective Key Information Document.
RBI	Reserve Bank of India.
RBI CP Directions	Shall mean the RBI's circular no. RBI/FMRD/2023-24/109 FMRD.DIRD.09/14.02.001/2023-24 dated January 3, 2024 on Master Direction – RBI (Commercial Paper and Non Convertible Debentures of original or initial maturity upto one year) Directions, 2024.
Record Date	As shall be more particularly set out in the respective Key Information Document.
Recovery Expense Fund / REF	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of the SEBI Debenture Trustees Master Circular.

Redemption Date	As shall be more particularly set out in the respective Key Information Document.
Redemption Payment	As shall be more particularly set out in the respective Key Information Document.
Register of Beneficial Owners	means the register of beneficial owners of the Non-Convertible Securities maintained in the records of the Depositories
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Act
Related Party	has the meaning given to it in the Act.
ROC	Registrar of Companies.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV ( <i>Centralized Database for corporate bonds/ debentures</i> ) of the SEBI Master Circular.
SEBI Debenture Trustees Master Circular	shall mean a master circular dated 16 <sup>th</sup> May, 2024 issued by SEBI titled " <i>Master Circular for Debenture Trustees</i> ", bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 under SEBI (Debenture Trustee) Regulations, 1993, as amended from time to time.
SEBI NCS Regulations	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the SEBI Master Circular, as amended from time to time.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII ( <i>Standardization of timelines for listing of securities issued on a private placement basis</i> ) of the SEBI Master Circular.
SEBI Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on " <i>Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper</i> ", as amended, modified, or restated from time to time.
Secured Debenture Holders	Holders of the Secured Debentures from time to time.
Secured Debentures	Debentures issued/to be issued by the Company which shall be secured by creation of charge over the assets of the Company and/or any other security provider.
Secured Obligations	As shall be more particularly set out in the respective Key Information Document.

Security Cover	has the meaning given to it in the Section 5.38 ( <i>Issue Details</i> ).
Special Resolution	means resolution approved by the Special Majority Debenture Holders who are present and voting or if a poll is demanded, by the Special Majority Debenture Holders who are present and voting in such poll.
Stock Exchange	shall mean BSE, as the case may be
Stressed Assets Framework	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019, on "Prudential Framework for Resolution of Stressed Assets", as may be amended, modified or restated from time to time.
Tax	shall mean any present or future tax, including but not limited to indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty deductions, withholdings, imposts, cesses, fees or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed by Applicable Laws.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under the relevant Tranche / Issuance Debenture Trust Deed.
TDS	Tax Deducted at Source.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Total Assets	As shall be more particularly set out in the respective Key Information Document.
Tranche/Issuance	Any tranche/issuance of Non-Convertible Securities issued by the Issuer from time to time under this General Information Document pursuant to such terms as set out in the respective Key Information Document.
Transaction Documents	As shall be more particularly set out in the respective Key Information Document.
Transaction Security	has the meaning given to it in the Section 5.38 ( <i>Issue Details</i> ).
Trustee	Shall mean the Trustee to be appointed by the Issuer for the purpose of providing guarantee for the issue of guaranteed Commercial Papers.
Unsecured Debenture Holders	The holders of the Unsecured Debentures from time to time.
Unsecured Debentures	Debentures which are issued/to be issued by the Company which shall be unsecured.
Unsecured Obligations	As shall be more particularly set out in the respective Key Information Document.
WDM	Wholesale Debt Market segment of the relevant stock exchange
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with

	the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.
--	---

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

### **2.1 ISSUER'S DISCLAIMER**

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

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

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

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

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

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

No invitation is being made to any persons other than those to whom Application Forms along with this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter being issued have been sent. Any application by a person to whom the General Information Document and/or the Private Placement Offer cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

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

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

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

This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Non-Convertible Securities or the distribution of this General Information Document and/or the Private Placement Offer cum Application Letter in any jurisdiction where such action is required. Persons into whose possession this General Information Document and/or the Private Placement Offer cum

Application Letter comes are required to inform themselves of, and to observe, any such restrictions. The General Information Document is made available to potential Investors in the Issue on the strict understanding that it is confidential.

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

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

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

## **2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGE**

As required, a copy of this General Information Document has been filed with the BSE in terms of the SEBI NCS 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 Non-Convertible Securities 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 NCS REGULATIONS, IT IS NOT STIPULATED THAT A COPY OF THIS GENERAL INFORMATION DOCUMENT HAS TO BE FILED WITH OR SUBMITTED TO THE SEBI FOR ITS REVIEW / APPROVAL. IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS GENERAL INFORMATION DOCUMENT TO SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO HAVE BEEN APPROVED OR VETTED BY SEBI AND THAT THIS ISSUE IS NOT RECOMMENDED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR**

**FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE GENERAL INFORMATION DOCUMENT.**

**2.5 DISCLAIMER IN RESPECT OF JURISDICTION**

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

**2.6 DISCLAIMER IN RESPECT OF RATING AGENCY**

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

**2.7 DISCLAIMER OF DEBENTURE TRUSTEE**

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

## 2.8 ISSUE OF NON-CONVERTIBLE SECURITIES IN DEMATERIALIZED FORM

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

### ASSUMPTIONS

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

- (1) HAS REVIEWED THE TERMS AND CONDITIONS APPLICABLE TO THE NON-CONVERTIBLE SECURITIES AS CONTAINED HEREIN AND HAS UNDERSTOOD THE SAME, AND, ON AN INDEPENDENT ASSESSMENT THEREOF, FOUND THE SAME ACCEPTABLE FOR THE INVESTMENT MADE AND HAS ALSO REVIEWED THE RISK FACTORS CONTAINED HEREIN AND HAS UNDERSTOOD THE RISKS, AND THE RISKS INVOLVED IN INVESTING IN THE NON-CONVERTIBLE SECURITIES INCLUDING FOR ANY REASON HAVING TO SELL THEM OR BE MADE TO REDEEM THEM BEFORE THE FINAL REDEMPTION DATE AND DETERMINED THAT NON-CONVERTIBLE SECURITIES ARE A SUITABLE INVESTMENT AND THAT THE INVESTOR CAN BEAR THE ECONOMIC RISK OF THAT INVESTMENT;
- (2) HAS BEEN AFFORDED AN OPPORTUNITY TO REQUEST AND TO REVIEW AND HAS RECEIVED AND REVIEWED THIS GENERAL INFORMATION DOCUMENT AND ALL THE ADDITIONAL INFORMATION CONSIDERED BY AN INDIVIDUAL TO BE NECESSARY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN BELIEVED BY IT TO BE NECESSARY AND APPROPRIATE OR MATERIAL IN CONNECTION WITH, AND FOR, INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;
- (3) ACKNOWLEDGES THAT THE COMPANY DOES NOT UNDERTAKE TO UPDATE THE GENERAL INFORMATION DOCUMENT TO REFLECT SUBSEQUENT EVENTS AFTER THE DATE OF THE GENERAL INFORMATION DOCUMENT AND, THUS, IT SHOULD NOT BE RELIED UPON WITH RESPECT TO SUCH SUBSEQUENT EVENTS WITHOUT FIRST CONFIRMING ITS ACCURACY WITH THE ISSUER. NEITHER THE DELIVERY OF THIS GENERAL INFORMATION DOCUMENT NOR ANY SALE OF NON-CONVERTIBLE SECURITIES MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CONSTITUTE A REPRESENTATION OR CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF;
- (4) ACKNOWLEDGES THAT THIS GENERAL INFORMATION DOCUMENT DOES NOT CONSTITUTE, NOR MAY IT BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NO ACTION IS BEING TAKEN TO PERMIT AN OFFERING OF THE NON-CONVERTIBLE SECURITIES OR THE

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

DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT AND THE OFFERING AND SALE OF THE NON-CONVERTIBLE SECURITIES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE POSSESSION THIS GENERAL INFORMATION DOCUMENT COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS;

- (5) HAS BEEN AFFORDED AN OPPORTUNITY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN;
- (6) HAS SUFFICIENT KNOWLEDGE, EXPERIENCE AND EXPERTISE AS AN INVESTOR, TO MAKE THE INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;
- (7) HAS NOT RELIED ON EITHER THE ISSUER OR ANY OF ITS AFFILIATE, ASSOCIATE, HOLDING, SUBSIDIARY OR ANY PERSON ACTING IN ITS OR THEIR BEHALF FOR ANY INFORMATION, ADVICE OR RECOMMENDATIONS OF ANY SORT EXCEPT AS REGARDS THE ACCURACY OF THE SPECIFIC FACTUAL INFORMATION ABOUT THE TERMS OF THE NON-CONVERTIBLE SECURITIES SET OUT IN THIS GENERAL INFORMATION DOCUMENT;
- (8) HAS UNDERSTOOD THAT INFORMATION CONTAINED IN THIS GENERAL INFORMATION DOCUMENT IS NOT TO BE CONSTRUED AS BUSINESS OR INVESTMENT ADVICE;
- (9) HAS MADE AN INDEPENDENT EVALUATION AND JUDGMENT OF ALL RISKS AND MERITS BEFORE INVESTING IN THE NON-CONVERTIBLE SECURITIES;
- (10) HAS THE LEGAL ABILITY TO INVEST IN THE NON-CONVERTIBLE SECURITIES AND THE INVESTMENT DOES NOT CONTRAVENE ANY PROVISION OF ANY LAW, REGULATION OR CONTRACTUAL RESTRICTION OR OBLIGATION OR UNDERTAKING BINDING ON OR AFFECTING THE DEBENTURE HOLDER OR ITS ASSETS; AND
- (11) HAS NOT RELIED ON ANY INTERMEDIARY OR ADVISORS THAT MAY BE ASSOCIATED WITH THE ISSUE IN CONNECTION WITH ITS INVESTIGATION OF THE ACCURACY OF SUCH INFORMATION OR ITS INVESTMENT DECISION.

### SECTION 3: RISK FACTORS

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

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

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

(a) **REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER.**

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

(b) **THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID.**

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

(c) **CREDIT RISK & RATING DOWNGRADE RISK**

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

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

(d) **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.

(e) **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.

(f) **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.

(g) **LEGALITY OF PURCHASE**

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

(h) **POLITICAL AND ECONOMIC RISK IN INDIA**

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

### 3.2 **RISKS RELATED TO THE BUSINESS OF THE ISSUER**

(a) ***Non-Performing Assets (NPA)***

The Company makes provisions for NPAs in accordance with the provisions prescribed by the RBI. The Company believes that its overall financial profile and capitalization levels provide significant risk mitigation. However, the occurrence of NPAs or an increase in the level of NPAs may adversely affect the Company's business, financial results and/or operations.

(b) ***Interest Rate Risk***

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

(c) **Access to Capital Market and Commercial Borrowings**

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

(d) **Operational and System Risk**

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

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

(e) **Any inability of the company to attract or retain talented professionals may impact its business operations**

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

(f) **Employee Misconduct**

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

(g) **Downgrading in credit rating**

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

(h) **Debenture Redemption Reserve**

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

(i) **Action upon default**

The Debentures are proposed to be secured / unsecured (as shall be set out in the relevant Key Information Document). In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture

Trustee may take action as per the terms of Debenture Trust Deed and the relevant Security Document.

(j) ***Tax and other Considerations***

Special tax, accounting and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Debentures.

(k) ***The Debentures may be illiquid***

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

(l) ***Future legal and regulatory obstructions***

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

(m) ***A slowdown in economic growth in India***

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

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

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

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

Holder(s)' amounts outstanding under the Secured Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Secured Debentures.

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

### 3.4 RISKS RELATING TO THE DEBENTURES

**(a) *Debentures that are listed or quoted or admitted to trading may not lead to greater liquidity***

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

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

**(b) *Changes in government policies and laws in India may adversely affect the Debentures***

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any regulator, including but not limited to the SEBI or the RBI, may adversely affect the Debentures. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on market for and the price of the Debentures.

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

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

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

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

the principal amount outstanding from time to time on the Debentures and/or the interest accrued thereon in a timely manner or at all.

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

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

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

As of date, the Issuer has not been refused in listing of any security during the last 3 (three) years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

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

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

**3.7 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 above material covenants.

#### **SECTION 4: FINANCIAL STATEMENTS**

The audited financial statements of the Issuer for the year ended 31<sup>st</sup> March 2023, 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2025 are set out in **Annexure V** hereto.

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

## SECTION 5: REGULATORY DISCLOSURES

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

### 5.1 Documents Submitted to the Exchanges

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

- (a) This General Information Document;
- (b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Non-Convertible Securities;
- (c) Copies of the resolutions passed by the shareholders of the Company at the Annual General Meeting under Section 180(1)(a) and Section 180(1)(c) of the Act held on September 21, 2019 authorising the Company to borrow, upon such terms as the board may think fit, up to an aggregate limit of INR 2000,00,00,000/- (Indian Rupees Two Thousand Crores Only) and create charge over its assets for the purpose of providing security for such indebtedness. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;
- (d) Copy of the resolution passed by the board of directors of the Company dated June 13, 2025 authorizing the issuance of the Debentures and creation of security there on. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;
- (e) Copy of the resolution passed by the Board of Directors of the Company for each Tranche / Issuance shall be annexed at the time of issuance of the Key Information Document;
- (f) Copy of last 3 (three) years audited Annual Reports;
- (g) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
- (h) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (i) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE, where such debt securities are proposed to be listed;
- (j) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the trustees to the proposed issue has been obtained;
- (k) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
- (l) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure II of the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI NCS Regulations.


**The following documents have been / shall be submitted to BSE at the time of filing the draft**

**of this General Information Document:**

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


**5.2 Details of Promoters of the Issuer:**

**Promoter 1:**

S. No.	Details of Promoter Management	Description
1.	Name of promoter	Maroti Jawanjar
2.	Date of Birth	20 <sup>th</sup> October, 1951
3.	Age	73
4.	Personal Addresses	19, Process Server Society, Swawlambi Nagar, Nagpur - 440022
5.	Education Qualifications	M. Com, LL.B. & Company Secretary
6.	Experience in the business or employment	42 years
7.	Positions/posts held in the past by the promoter management	<u>Company Secretary at Bajaj Plastics Limited</u>
8.	Directorships held by the promoter management	Executive Chairman at Berar Finance Limited
9.	Other ventures of the promoter management	-
10.	Special achievements	-
11.	Business and financial activities of the promoter management	-
12.	Photograph	
13.	Permanent Accountant Number	ABDPJ8457E
14.	Other Details	-

**Promoter 2:**


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

S. No.	Details of Promoter Management	Description
1.	Name of promoter	Sandeep Marotrao Jawanjar
2.	Date of Birth	03 <sup>rd</sup> February 1984
3.	Age	41
4.	Personal Addresses	707, 7 <sup>th</sup> floor, Wing D, Leela Garden Building, Joggers park road, Joggers Park, New Sneh Nagar, Nagpur- 440025
5.	Education Qualifications	Graduate in commerce
6.	Experience in the business or employment	19 years
7.	Positions/posts held in the past by the promoter management	-
8.	Directorships held by the promoter management	Managing Director at Berar Finance Limited
9.	Other ventures of the promoter management	-
10.	Special achievements	-
11.	Business and financial activities of the promoter management	-
12.	Photograph	
13.	Permanent Accountant Number	AFQPJ0768M
14.	Other Details	-

#### Declaration

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

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

S. No.	Particulars	Details
1.	Legal Counsel (if any)	<p>Name: Phoenix Legal</p> <p>Logo:</p>  <p>Contact Person: Co-founding Partner, Sawant Singh</p> <p>Address: Vaswani Mansion, Office No. 17 &amp; 18,3rd Floor, 120 Dinshaw Vachha Road, Churchgate, Mumbai - 400020, India</p> <p>Email: sawant.singh@phoenixlegal.in</p> <p>Tel: +91 22 43408500</p> <p>Website: <a href="https://www.phoenixlegal.in/">https://www.phoenixlegal.in/</a></p> <p>Or such other Legal Counsel as shall be set out in the respective Key Information Document.</p>
2.	Guarantor (if applicable)	As set out in the respective Key Information Document
3.	Arrangers, if any	As set out in the respective Key Information Document

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

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

Berar Finance Limited ("Berar" or "BFL") is a Nagpur based public, debt listed, deposit-taking NBFC (Asset Financing Company registered with RBI), primarily into the business of financing of two-wheelers since 1990. The company was incorporated 22 August 1990 and received a certificate of registration from the RBI on 24 November 1998. The company operates in seven states through a network of 135 branches including Head Office as on March 31, 2025, details of which are attached separately as Annexure **Annexure XII**.

Berar Finance is promoted by Mr. M.G. Jawanjar, a first generation entrepreneur. He is Company Secretary by qualification and has more than 40 years' of experience in finance. Prior to founding the Company in 1990 he was professor in several colleges and was Company Secretary in Bajaj Plastics Limited, a Nagpur based company. Mr. Sandeep Jawanjar his son is the Managing Director of the Company actively involved in the operations of the Company and looks after the IT infrastructure and debt raising from other NBFCs and Banks. Its operations are concentrated in Maharashtra and have expanded to five other

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

states in central India i.e. Chhattisgarh, Madhya Pradesh, Gujarat, Telangana, Karnataka and Odisha.

**MAIN OBJECTS AND BUSINESS OF THE ISSUER**

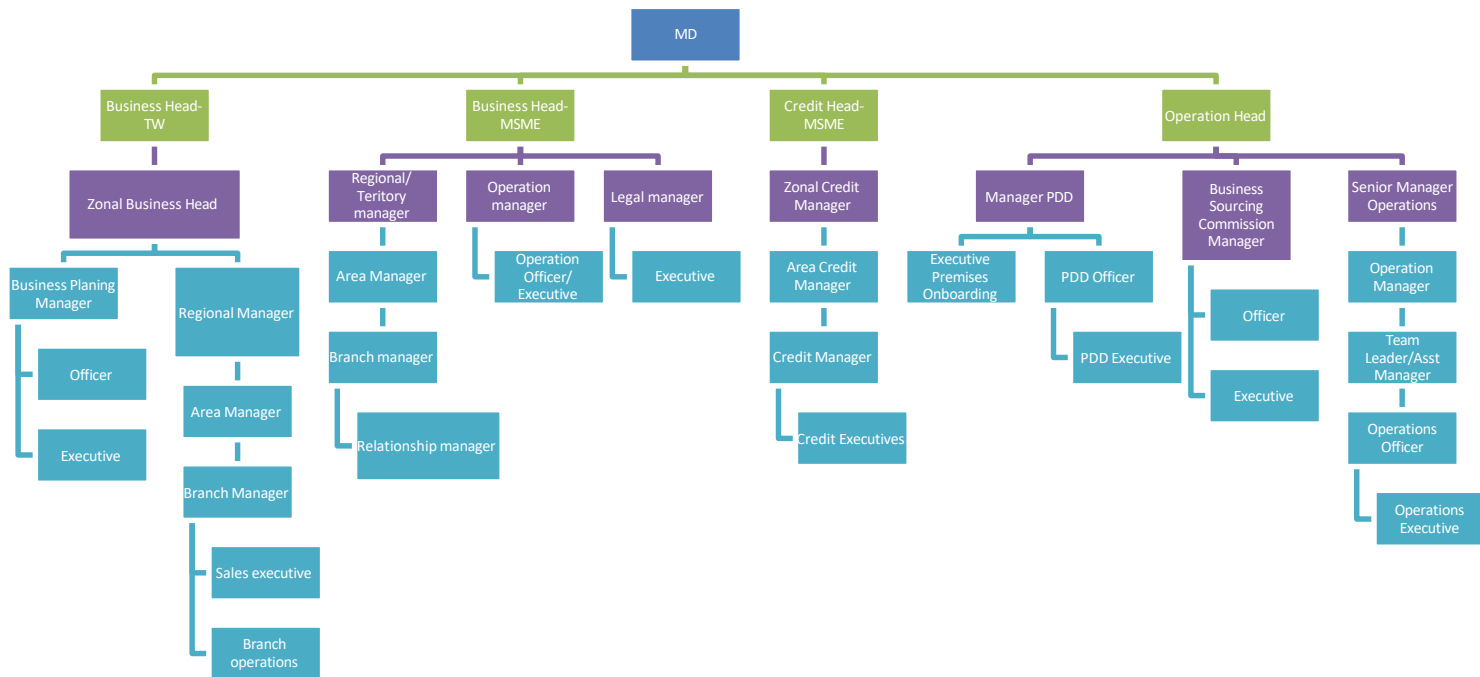
(b) **Branch details:**

As of the March 31,2025, the Company has 135 branches including Head Office across seven states.

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

Berar Finance Limited

Organisation Chart:



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

As set out in the relevant Key Information Document, if applicable.

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

Not Applicable

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

(f) **A brief summary of the business activities of the subsidiary(ies)**  
Not Applicable

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

Particulars of expenses	Amount	Percentage of total expenses	Percentage of total issue size
<b>Lead Manager Fees</b>	As shall be set out in the Key Information Document		
<b>Underwriting Commission</b>	As shall be set out in the Key Information Document		
<b>Brokerage, selling commission and upload fees</b>	As shall be set out in the Key Information Document		
<b>Fees payable to the registrar to the issue</b>	As shall be set out in the Key Information Document		
<b>Fees payable to the legal advisors</b>	As shall be set out in the Key Information Document		
<b>Advertising and marketing expenses</b>	As shall be set out in the Key Information Document		
<b>Fees payable to the regulators including stock exchange</b>	As shall be set out in the Key Information Document		
<b>Expenses incurred on printing and distribution of issue stationary</b>	As shall be set out in the Key Information Document		
<b>Any other fees, commission or payments under whatsoever nomenclature</b>	As shall be set out in the Key Information Document		

(h) **Key Operational and Financial Parameters for the last 3 audited years on a consolidated basis (wherever available) else on a standalone basis:**

**Standalone basis:**

Particulars	31.03.2025	31.03.2024	31.03.2023
	(Audited)	(Audited)	(Audited)
Assets			
Property, Plant and Equipment	2,088.07	1860.66	1866.62
Financial Assets	1,54,693.21	127596.59	110281.09
Non-financial Assets excluding property, plant and equipment	2,085.16	2128.53	1960.43
Total Assets	1,58,866.44	259182.36	114108.14
Liabilities			
Financial Liabilities			

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

-Derivative financial instruments	-	-	-
-Trade Payables	2192.55	621.32	489.29
-Debt Securities	9449.04	7490.26	14641.1
-Borrowings (other than Debt Securities)	92082.81	70032.15	49983.76
-Subordinated liabilities-	19558.32	19743.53	18011.68
-Other financial liabilities	1937.68	3228.84	2543.93
Non-Financial Liabilities			
-Current tax liabilities (net)	0	0	143.04
-Provisions	617.37	496.87	407.11
-Deferred tax liabilities (net)	0	0	0
-Other non-financial liabilities	290.1	257.25	364.63
Equity (Equity Share Capital and Other Equity)	32738.57	29621.46	27523.6
Total Liabilities and Equity	158866.44	131585.77	114108.14
Revenue from operations	29459.76	25136.4	21788.93
Other Income	36.63	44.63	7.23
Total Income	29496.39	25181.03	21796.16
Total Expense	25270.53	22185.74	19623.38
Profit after tax for the year	3229.7	2218.06	1708.12
Other Comprehensive income	2.47	-4.27	1.15
Total Comprehensive Income	3232.17	2213.79	1709.27
Earnings per equity share (Basic)	26.18	17.98	13.85
Earnings per equity share (Diluted)	26.09	17.92	13.79
Net cash from / used in (-) operating activities	-22725.8211	-11861.19	-7724.54
Net cash from / used in (-) investing activities	-2673.20503	-3521.18	2430.89
Net cash from / used in (-) financing activities	26318.9826	9989.72	9634.98
Net increase/decrease (-)	919.950528	-215.12	4341.33

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

) in cash and cash equivalents			
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	-60.23	5177.54	8956.17
Additional Information			
Net worth	32738.57	29621.46	27523.6
Cash and cash equivalents	13939.57	14061.12	8956.16
Loans (Gross)	138306.39	111762.3	94704.78
Loans (Principal Amount)	138603.435	115786.92	96433.4
Total Debts to Total Assets	0.79	0.77	0.73
Interest Income	26684.29	22094.11	20605.04
Interest Expense	13018.42	10386.26	9994.54
Impairment on Financial Instruments (Profit and Loss Account)	3123.65	3907.19	3067.99
Bad Debts to Loans	2.75%	2.70%	1.92%
% Stage 3 Loans on Loans (Principal Amount)	4.43%	4.56%	4.67%
% Net Stage 3 Loans on Loans (Principal Amount)	2.89%	2.81%	3.03%
Tier I Capital Adequacy Ratio (%)	22.01%	24.25%	25.90%
Tier II Capital Adequacy Ratio (%)	0.27%	0.70%	0.43%

\*This is Closing Cash Balance as on March 31, 2025 as per Balance Sheet

**Consolidated basis:** Not Applicable

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

Nil

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

Not Applicable

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

**(a) Details of Share Capital as on last quarter end, i.e., March 31, 2025:**

Share Capital	Amount (in Rs.)
<b>Authorised Share Capital</b>	
1,45,00,000 equity shares at ₹10/- each	14,50,00,000
5,00,000 Cumulative Compulsorily Convertible Participating Preference shares at ₹10/- each	50,00,000
<b>TOTAL</b>	<b>15,00,00,000</b>
<b>Issued, Subscribed and Fully Paid- up Share Capital</b>	
1,23,36,846 Equity shares of Rs. 10/- each, fully paid	12,33,68,460
<b>TOTAL</b>	<b>12,33,68,460</b>

**(b) Changes in its capital structure as at last quarter end i.e., March 31, 2025 for the preceding three financial years and the current year:**

Date (AGM / EGM)	Existing Capital	Revised Capital	Remark
22/02/2022- EGM	10,00,77,980	12,33,68,460	Nil

**(c) Details of the Equity Share Capital of the Company, for the preceding three financial years and the current financial year (as of 31<sup>st</sup> March 2025):**

Issue no.	Date of allotment	No. shares	Face Value (Rs.)	Issue price	Consideration Amount (Rs.) No of Shares * Issue Price	Type	Cumulative No of equity shares	Cumulative Equity Share Capital (Rs.)	Cumulative Equity Share Premium (Rs.)	Form of Consideration (Cash, other than cash, etc)
1	22/08/1990	500	10	10	5,000		500	5,000	-	Cash
2	30/12/1990	13,900	10	10	139,000	preferential allotment	14,400	144,000	-	Cash.

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

3	31/03/ 1992	5,60 0	10	10	56,000	exiting membe rs and employ ee	20,00 0	200,0 00	-	Cash
4	01/02/ 1993	30,2 00	10	15	453,00 0	exiting membe rs and employ ee	50,20 0	502,0 00	151,00 0	Cash
5	25/01/ 1994	104, 800	10	15	1,572,0 00	prefere ntial allotme nt	155,0 00	1,550, 000	675,00 0	Cash
6	23/01/ 1995	105, 000	10	15	1,575,0 00	right issue	260,0 00	2,600, 000	1,200,0 00	Cash
7	26/01/ 1997	40,0 00	10	15	600,00 0	right issue	300,0 00	3,000, 000	1,400,0 00	Cash
8	20/03/ 2001	200, 000	10	15	3,000,0 00	prefere ntial allotme nt	500,0 00	5,000, 000	2,400,0 00	Cash
9	17/05/ 2003	300, 000	10	13	3,750,0 00	scheme of amalg amation	800,0 00	8,000, 000	3,140,0 00	Cash
10	10/11/ 2003	225, 500	10	15	3,382,5 00	right issue	1,025, 500	10,25 5,000	4,267,5 00	Cash
11	28/11/ 2005	609, 500	10	15	9,142,5 00	prefere ntial allotme nt	1,635, 000	16,35 0,000	7,315,0 00	Cash
12	25/11/ 2006	1,32 8,00 0	10	15	19,920, 000	Rights issue	2,963, 000	29,63 0,000	13,965, 000	Cash
13	31/03/ 2007	137, 000	10	15	20,55,0 00		3,100, 000	31,00 0,000	14,640, 000	Conver sion of debentu re into equity
14	12/10/ 2007*	3,10 0,00 0	10	-	-	bonus issue	6,200, 000	62,00 0,000	-	Bonus issue

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

15	22/09/2008	800,000	10	10	8,000,000	preferential allotment	7,000,000	70,000,000	-	Cash
16	24/09/2011	1,000,000	10	10	10,000,000	preferential allotment	8,000,000	80,000,000	-	Cash
17	20/02/2020	1,111,111	10	180	199,999,980	preferential allotment	9,111,111	91,111,110	176,510,628	Cash
18	27/10/2020	571,428	10	210	119,999,880	preferential allotment	9,682,539	96,825,390	290,796,228	Cash
19	30-03-2021**	325,259	10	-	180,000,210	Conversion of ccps into equity	10,007,798	100,077,980	467,543,848	
20	22/03/2022	2,329,048	10	429.36	1,000,000,051	preferential allotment	12,336,846	123,368,460	1,412,393,721	Cash

Notes (If any): \*Amount of share premium account had been capitalised for the purpose of bonus issue.  
\*\*CCPS allotment and its conversion into shares:

Issue no.	Date of allotment	No. shares	Face Value (Rs.)	Issue price	Consideration Amount (Rs.) No of Shares* Issue Price	Type	Cumulative No of CCPS/ equity shares	Cumulative CCPS/Equity Share Capital (Rs.)	Cumulative Share Premium (Rs.)	Form of Consideration (Cash, other than cash, etc)
1	20/02/2020	555,556	10	180	100,000,080	preferential allotment	555556	5,555,560	94,444,520	Cash
2	27/10/2020	380,953	10	210	80,000,130	preferential allotment	936509	9,365,090	170,635,120	Cash

3	30-03-2021	325,259	10	-	3,252,590	Conversion of ccps into equity	325259	3,252,590	176747620**	
---	------------	---------	----	---	-----------	--------------------------------	--------	-----------	-------------	--

**5.8 Details of any Acquisition or Amalgamation with any entity in the preceding 1 (one) year:**

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

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

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

Type Of Event	Date Of Announcement	Date Of Completion	Details
Nil	Nil	Nil	Nil

**5.10 Details of the shareholding of the Company as at the latest quarter end, i.e., March 31, 2025:**

**(a) Shareholding pattern of the Company as on last quarter end, i.e. March 31, 2025 (on fully diluted basis):**

Particulars	Equity- Fully Paid Up		
	No of Shares	Amount	% to Total
Indian			
Promoters			
Individuals	27,17,716	2,71,77,160	21.61
Bodies Corporate	14,88,484	148,84,840	11.84
Non-Promoters			
Institutional Investors	43,36,846	4,33,68,460	34.48
Non-Institutional Investors	-	-	-
Private Corporate Bodies	28,850	2,88,500	0.23
Directors and relatives	1,54,100	15,41,000	1.23
Indian public	36,06,300	3,61,05,000	28.67
Others (including Non-resident Indians)	2,44,550*	24,45,500	1.94
<b>Grand Total</b>	<b>1,25,76,846</b>	<b>12,57,68,460</b>	<b>100</b>

\*Includes 4,550 number of shares transferred to Investors Education and Protection Fund and 2,40,000 options outstanding as part of Berar Employee Stock Option Plan 2019

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

(b) **List of top 10 holders of equity shares of the Company as at the latest quarter end, i.e. March 31,2025:**

S. No	Name of the shareholders	Total no. of Equity shares	No. of shares in demat form	Total shareholding as % of total no. equity shares
1.	AMICUS CAPITAL PRIVATE EQUITY I LLP	21,28,263	21,28,263	17.25
2.	MAJ INVEST FINANCIAL INCLUSION FUND III K/S	19,79,691	19,79,691	16.05
3.	AVINO CAPCONS PVT LTD	14,88,484	14,88,484	12.07
4.	MAROTI GENDARU JAWANJAR	10,22,894	10,22,894	8.29
5.	MAROTI JAWANJAR(HUF)	8,68,954	8,68,954	7.04
6.	SANDEEP MAROTRAO JAWANJAL	3,31,218	3,31,218	2.67
7.	JYOTI MAROTI JAWANJAR	2,74,550	2,74,550	2.23
8.	RAVINDRA KACHORE	2,33,484	2,33,484	1.89
9.	AMICUS CAPITAL PARTNERS INDIA FUND I	2,28,892	2,28,892	1.86
10.	NARENDRA GHANSHYAM KACHORE	1,98,482	1,98,482	1.61
	<b>Total Equity Shares</b>	<b>87,54,912</b>	<b>87,54,912</b>	<b>70.96</b>

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

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

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

Name of the Directors	Age	Address	DIN	Director of the company since	Director in other company
CS. Maroti Gendaru Jawanjar	73	19,Process Server Society, Swawlambi Nagar, Nagpur-440022	003799 16	22-08-1990	-
Mr. Sandeep Marotrao Jawanjal	41	707,7 <sup>th</sup> floor, Wing D, Leela Garden Building, Joggers park road, Joggers Park, New Sneh Nagar, Nagpur-440025	014900 54	01-04-2007	-
Mr. Shantaram	71	93, Shastri Layout, Khamla, Nagpur - 440 025	003799 88	25-09-2002	-

Name of the Directors	Age	Address	DIN	Director of the company since	Director in other company
Krishnarao Mahakalkar					
Mr. Avishek Gautam Addy	44	D 901, Salarpuria Serenity, 5th Main Road, Near Total Petrol Pump, HSR Layout Sector 7, HSR Layout, Bangalore 560 102.	07973542	19-01-2021	D2C Insurance Broking Private Limited; and Altum Credo Home Finance Private Limited
Mr. Rajesh Vasudevan	56	A/402, Vini Garden Building No 1, Mandapeshwar Road, Borivali (West) Mumbai 400103	02711990	23-05-2024	-
Mr. Varun Bhalla	41	A – 1302, Bianca Apartments, Off Yari Road, Versova, Mumbai - 400 061	09687552	20-09-2024	Digital Outcomes Technologies Pvt. Ltd Varisio Solutions LLP
Ms. Annapurna Dubey	44	906, Dheeraj Valley Tower, Sai Baba Complex, Goregaon (E), Mumbai-400063	08760434	14-11-2024	J.L.Morison (India) Limited Unified Data-Tech Solutions Limited
Ms. Anvi Shirish Somaiya	32	Flat No. 302, B-Wing, Antariksh-B, Murar Road, Mulund West, Mumbai - 400080	11102904	27-05-2025	-

(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 Cessation, if applicable	Date of resignation, if applicable	Remarks
Mr. Siva Vadivel Alagan	Non - Executive Director	08242283	21-03-2022	-	11-06-2025	Resigned as a director
Mr. Himanshu Joshi	Independent Director	07214254	01-06-2023	31-05-2024	-	Completion of 1st Term as an Independent Director

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Mr. Rajesh Vasudevan	Independent Director	02711990	23-05-2024	-	-	Appointed as Independent Director
Mr. Varun Bhalla	Independent Director	09687552	20-09-2024	-	-	Appointed as Independent Director
Mr. Vishwas Pathak	Independent Director	00452917	-	20-09-2024	-	Completion of term
Mr. Atul Sarda	Independent Director	02161209	-	20-09-2024	-	Completion of term
Mr. Harishchandra Sukhdeve	Non-Executive Director	09289094	-	-	17-10-2024	Resigned on his own will
Ms. Rashmi Mitkary	Independent Director	08960192	-	12-11-2024	-	Completed her second and final term of appointment
Ms. Annapurna Dubey	Additional Director - Independent Director	08760434	14-11-2024	-	-	Appointed as Additional Director in the category of Independent Director
Ms. Anvi Shirish Somaiya	Additional Director-Non-Executive	11102904	27-05-2025	-	-	Appointed as Additional Director in the Non-Executive, Non-Independent Director

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

Remuneration payable or paid to a director by the Company, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate	(INR – In Rs )				
	Director	Fiscal FY 24-25 (Up to 31 <sup>st</sup> March 2025)	Fiscal FY 23-24	Fiscal FY 22-23	Fiscal FY 21-22

<b>companies on a fully diluted basis.</b>	Mr. Shantaram Mahakalkar	1,90,000	49,000	28,000	46,000
	Mr. Vishwas Pathak	1,00,000	58,000	38,000	66,000
	Mr. Atul Sarda	1,00,000	95,000	60,000	58,000
	Ms. Rashmi Mitkary	1,15,000	44,000	34,000	44,000
	Mr. Harishchandra Sukhdeve	1,10,000	39,000	22,000	22,000
	Mr. Maroti Jawanjar	1,00,20,000	96,60,000	8,576,000	10,507,100
	Mr. Sandeep Jawanjal	95,80,000	91,98,400	7,793,400	8,846,700
	Mr. Himanshu Joshi	-	10,00,000	-	-
	Mr. Rajesh Vasudevan	4,60,000	-	-	-
	Mr. Varun Bhalla	3,20,000	-	-	-
	Ms. Annapurna Dubey	2,00,000	-	-	-
<b>Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company</b>	Ms. Deepali Balpande appointed as a Company Secretary & Compliance officer of the Company				
<b>Full particulars of the nature and extent of interest, if any, of every director:</b> <b>A. in the promotion of the issuer company; or</b> <b>B. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or</b>	The Directors, Promoters or Key Managerial Personnel don't have any financial or other material interest in the Offer.				

<p><b>C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed</b></p>	
<p><b>Contribution being made by the directors as part of the offer or separately in furtherance of such objects</b></p>	<p>Nil</p>

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

The Directors, Promoters or Key Managerial Personnel don't have any financial or other material interest in the Offer.

**5.13 Following details regarding the auditors of the Company:**

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

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
Pravin Dhiran & CO.	Manish Sadan, Opp. Raman Cycle Industries, Krishna Nagar, Wardha, Maharashtra -442001	21/09/2019	26/09/2022	26/09/2022
Manubhai & Shah LLP	G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Anmedabad - 380 006.	26/09/2022	-	-

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

#### 5.14 DETAILS OF THE BORROWING OF THE ISSUER

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

- (a) **Details of Outstanding Secured Loan Facilities as on the preceding quarter (as on March 31,2025):**

**Note: All Loan facility are having exclusive security.**

Name of lender	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amount (INR in Crore)	Principal Amount Outstanding (INR in Crore)	Security	Repayment date /schedule	Credit Rating, if applicable	Asset Classification
Bank of Maharashtra	Cash Credit	12.50	12.50	8.02	30%	Cash Credit	BBB (Stable)	Standard
IDBI Bank Limited	Cash Credit	8.00	8.00	1.08	30%	Cash Credit	BBB (Stable)	Standard
PNB National Bank	Cash Credit	10.00	10.00	6.63	30%	Cash Credit	BBB (Stable)	Standard
AU Small Finance Bank Ltd	Cash Credit	10.00	10.00	3.61	30%	Cash Credit	BBB (Stable)	Standard
IDFC First Bank Ltd	Cash Credit	10.00	10.00	0.15	30%	Cash Credit	BBB (Stable)	Standard
IDBI BANK LTD- WCDL	WCDL	2.00	2.00	2.00	30%	Cash Credit	BBB (Stable)	Standard
Sundaram Finance Limited 16th	Term Loan	20.00	20.00	3.87	15%	Term Loan	BBB (Stable)	Standard
Sundaram Finance Limited 17th	Term Loan	10.00	10.00	7.86	15%	Term Loan	BBB (Stable)	Standard
IDFC First Bank Ltd 10th	Term Loan	50.00	50.00	16.67	10%	Term Loan	BBB (Stable)	Standard
IDFC First Bank Ltd 11th	Term Loan	30.00	30.00	16.67	10%	Term Loan	BBB (Stable)	Standard
IDFC First Bank Ltd 12th	Term Loan	60.00	60.00	51.67	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 19th	Term Loan	7.50	7.50	1.25	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 20th	Term Loan	7.50	7.50	1.25	10%	Term Loan	BBB (Stable)	Standard

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

MAS Financial Services Ltd 21st	Term Loan	7.50	7.50	1.46	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 22nd	Term Loan	7.50	7.50	1.46	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 23rd	Term Loan	10.00	10.00	5.32	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 24th	Term Loan	10.00	10.00	5.32	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 25th	Term Loan	10.00	10.00	5.32	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 26th	Term Loan	10.00	10.00	6.16	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 27th	Term Loan	10.00	10.00	6.13	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 28th	Term Loan	10.00	10.00	7.28	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 29th	Term Loan	10.00	10.00	8.39	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 30th	Term Loan	10.00	10.00	8.67	10%	Term Loan	BBB (Stable)	Standard
MAS Financial Services Ltd 31ST	Term Loan	12.50	12.50	12.50	10%	Term Loan	BBB (Stable)	Standard
Northern ARC Capital Ltd 12th	Term Loan	25.00	25.00	5.61	10%	Term Loan	BBB (Stable)	Standard
Northern ARC Capital Ltd 14th	Term Loan	15.00		2.66	10%	Term Loan	BBB (Stable)	Standard
Northern ARC Capital Ltd 15th	Term Loan	50.00	50.00	24.97	10%	Term Loan	BBB (Stable)	Standard
Northern ARC Capital Ltd 16th	Term Loan	30.00	30.00	21.17	10%	Term Loan	BBB (Stable)	Standard
Northern ARC Capital Ltd 17th	Term Loan	40.00	40.00	33.24	10%	Term Loan	BBB (Stable)	Standard

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

Northern ARC Capital Ltd 18th	Term Loan	20.00	20.00	17.23	10%	Term Loan	BBB (Stable)	Standard
Northern ARC Capital Ltd 19TH	Term Loan	25.00	25.00	25.00	10%	Term Loan	BBB (Stable)	Standard
Au Small Finance Bank Ltd 10th	Term Loan	15.00	15.00	2.52	10%	Term Loan	BBB (Stable)	Standard
Au Small Finance Bank Ltd 11th	Term Loan	25.00	25.00	12.55	10%	Term Loan	BBB (Stable)	Standard
Au Small Finance Bank Ltd 12th	Term Loan	20.00	20.00	15.20	10%	Term Loan	BBB (Stable)	Standard
Au Small Finance Bank Ltd 13th	Term Loan	22.50	22.50	19.54	10%	Term Loan	BBB (Stable)	Standard
Au Small Finance Bank Ltd 14th	Term Loan	12.00	12.00	12.07	10%	Term Loan	BBB (Stable)	Standard
Vivriti Capital Pvt Ltd 5th	Term Loan	10.00	10.00	6.33	10%	Term Loan	BBB (Stable)	Standard
Vivriti Capital Pvt Ltd 6th	Term Loan	30.00	30.00	21.28	10%	Term Loan	BBB (Stable)	Standard
Vivriti Capital Pvt Ltd 7th	Term Loan	15.00	15.00	12.96	10%	Term Loan	BBB (Stable)	Standard
State Bank of India 2nd	Term Loan	50.00	50.00	27.71	25%	Term Loan	BBB (Stable)	Standard
DCB Bank Limited TL 5TH	Term Loan	18.00	18.00	11.49	25%	Term Loan	BBB (Stable)	Standard
DCB Bank Limited TL 6th	Term Loan	20.00	20.00	17.76	20%	Term Loan	BBB (Stable)	Standard
Suryoday Small Finance Bank TL 2ND	Term Loan	15.00	15.00	4.72	20%	Term Loan	BBB (Stable)	Standard
Kisetsu Saison Finance Ltd TL 2ND-II	Term Loan	15.00	15.00	1.01	20%	Term Loan	BBB (Stable)	Standard
Kisetsu Saison Finance Ltd TL 3RD	Term Loan	25.00	25.00	14.57	10%	Term Loan	BBB (Stable)	Standard
Kisetsu Saison Finance Ltd TL 4TH	Term Loan	35.00	35.00	26.97	10%	Term Loan	BBB (Stable)	Standard
Kisetsu Saison Finance Ltd TL 5TH	Term Loan	35.00	30.00	29.15	10%	Term Loan	BBB (Stable)	Standard
Bajaj Finance Ltd TL 2nd	Term Loan	15.00	15.00	0.50	20%	Term Loan	BBB (Stable)	Standard

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

ESAF Small Finance Ltd 2ND	Term Loan	20.00	20.00	16.99	10%	Term Loan	BBB (Stable)	Standard
UTKARSH SFB TL 2ND	Term Loan	20.00	20.00	16.76	15%	Term Loan	BBB (Stable)	Standard
Electronica Finance Ltd 2ND	Term Loan	7.50	7.50	6.12	0%	Term Loan	BBB (Stable)	Standard
Cholamandalam Invest & Finance TL 2nd	Term Loan	5.95	5.95	1.05	20%	Term Loan	BBB (Stable)	Standard
Cholamandalam Invest & Finance TL 3RD	Term Loan	7.50	7.50	4.74	20%	Term Loan	BBB (Stable)	Standard
Capital Small Finance Bank Ltd 2nd	Term Loan	8.00	8.00	4.07	10%	Term Loan	BBB (Stable)	Standard
Capital Small Finance Bank Ltd 3rd	Term Loan	19.00	19.00	16.74	10%	Term Loan	BBB (Stable)	Standard
HDFC Bank Ltd TL 2nd	Term Loan	20.00	20.00	2.02	15%	Term Loan	BBB (Stable)	Standard
OXYZO FINANCIAL SERVICES 1ST	Term Loan	20.00	20.00	3.44	10%	Term Loan	BBB (Stable)	Standard
OXYZO FINANCIAL SERVICES 2ND	Term Loan	20.00	20.00	12.97	10%	Term Loan	BBB (Stable)	Standard
OXYZO FINANCIAL SERVICES 3RD	Term Loan	8.00	8.00	5.66	10%	Term Loan	BBB (Stable)	Standard
OXYZO FINANCIAL SERVICES 4TH	Term Loan	12.50	12.50	11.05	10%	Term Loan	BBB (Stable)	Standard
OXYZO FINANCIAL SERVICES 5TH	Term Loan	10.00	10.00	10.00	10%	Term Loan	BBB (Stable)	Standard
AK Capital Finance Ltd	Term Loan	25.00	25.00	4.86	20%	Term Loan	BBB (Stable)	Standard
AK Capital Finance Ltd	Term Loan	25.00	25.00	21.77	10%	Term Loan	BBB (Stable)	Standard
STCI Finance Ltd	Term Loan	20.00	20.00	8.31	10%	Term Loan	BBB (Stable)	Standard
IDBI BANK LTD- TL	Term Loan	25.00	25.00	11.11	30%	Term Loan	BBB (Stable)	Standard
Indian Overseas Bank TL 1ST	Term Loan	15.00	15.00	2.75	15%	Term Loan	BBB (Stable)	Standard

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

Indian Overseas Bank TL 2ND	Term Loan	25.00	25.00	16.71	15%	Term Loan	BBB (Stable)	Standard
Indian Overseas Bank TL 3RD	Term Loan	25.00	25.00	23.96	15%	Term Loan	BBB (Stable)	Standard
Bank of Maharashtra	Term Loan	25.00	25.00	14.06	15%	Term Loan	BBB (Stable)	Standard
Manappuram Finance Ltd	Term Loan	20.00	20.00	10.56	10%	Term Loan	BBB (Stable)	Standard
Profectus Capital Pvt Ltd	Term Loan	5.40	5.40	2.88	10%	Term Loan	BBB (Stable)	Standard
INCRD FINANCIAL SERVICES	Term Loan	15.00	15.00	11.97	10%	Term Loan	BBB (Stable)	Standard
Poonawalla Fincorp Ltd	Term Loan	35.00	35.00	31.08	10%	Term Loan	BBB (Stable)	Standard
Protium Finance Ltd	Term Loan	15.00	15.00	12.82	11%	Term Loan	BBB (Stable)	Standard
AMBIT FINVEST PVT LTD	Term Loan	15.00	15.00	14.25	10%	Term Loan	BBB (Stable)	Standard
NCD-WINTH WEALTH-II (MONEYBOX)	NCD	25.00	25.00	19.70	15%	NCD	BBB (Stable)	Standard
NCD-WINTH WEALTH-III (MAS & UNIFI)	NCD	30.00	30.00	30.29	15%	NCD	BBB (Stable)	Standard
NCD-WINTH WEALTH-IV	NCD	30.00	30.00	30.44	15%	NCD	BBB (Stable)	Standard
NCD-AK CAPITAL	NCD	15.00	15.00	15.06	10%	NCD	BBB (Stable)	Standard

\*The amount as mentioned above and the amount as per balance sheet will have difference of INDAS Adjustment.

(b) **Details of Outstanding Unsecured Loan Facilities as on the preceding quarter (as on March 31, 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
General Public	Deposits	125.30	140.88	On Maturity	BBB (Stable)

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

Name of Lender	Type of Facility	Amount Sanctioned (INR in Crore)	Principal Amount Outstanding (INR in Crore)	Repayment Date / Schedule	Credit Rating, if applicable
General Public	Deposits	55.61	55.61	Monthly interest payment	BBB (Stable)
Total		180.91	196.49	-	-

(c) **Details of Outstanding Non-Convertible Securities as on the preceding quarter (as on March 31, 2025):**

Debt Series	ISIN	Date of Allotment	Coupon	Principal Amount Outstanding (₹ in lakhs)	Tenor / Period of Maturity	Redemption Date	Security	Credit Rating
NA	INE998Y07147	23-04-2024	11.65%	1875	24	23.04.2026	1.15x	IND BBB/Positive
NA	INE998Y07154	28-10-2024	11.40%	3060	24	25.10.2026	1.15x	CRISIL BBB/Stable
NA	INE998Y07162	12-02-2025	11.50%	3000	24	12-02-2027	1.15x	IND BBB/Positive
NA	INE998Y07170	21-03-2025	12.25%	1500	32 Months 4 days	25-11-2027	1.1x	CRISIL BBB/Stable

(d) **Details of Outstanding commercial papers as on the preceding quarter (as on March 31, 2025):**

Series of NCS	ISIN	Tenor / Maturity Period	Coupon	Amount Outstanding	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of credit rating agencies
NA										

**5.15 List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on March 31, 2025) (in cumulative basis):**

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

Sl. No	Name of holder	Category of holder	Face Value of holding	Holding as a % of total non-convertible outstanding securities of the Issuer
1	UNIFI AIF	Alternate Investment Fund - Domestic Companies	Rs. 10,000.00	19.20%
2	A K SECURITIZATION & CREDIT OPPORTUNITIES FUND II	Alternate Investment Fund - Domestic Companies	Rs. 1,00,000.00	16.00%
3	AMBIUM FINSERVE	NBFC	Rs. 10,000 and Rs. 75,000	4.51%
4	ANJALI DUGAR	Individual Public - Resident Indians	Rs. 10,000.00	3.72%
5	FOURDEGREE WATER SERVICES	Corporate Bodies - Domestic Companies	Rs. 10,000.00	1.51%
6	SANGEETA DAGA	Individual Public - Resident Indians	Rs. 75000 and Rs. 10,000	0.50%
7	UDAY KAPOOR	Individual Public - Resident Indians	Rs. 75000 and Rs. 10,000	0.38%
8	BHARATI BHAGWAN MALANI	Individual Public - Resident Indians	Rs. 10,000.00	0.28%
9	MANJULA NARESH SHAH	Individual Public - Resident Indians	10,000.00	0.22%
10	ANIKET SATISH DESHPANDE	Individual Public - Resident Indians	10,000.00	0.21%

**5.16 List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on March 31, 2025) (in cumulative basis):**

**No Commercial papers are outstanding.**

**5.17 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
Please refer 5.14 (a) hereinabove							

**5.18 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.**

Not Applicable

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

Not Applicable

**5.20 Details of all defaults and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the preceding 3 (three) years, including the current financial year:**

Nil

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

As set out in Annexure VII hereinbelow.

**5.22 Financial Information**

**(a) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both a standalone and consolidated basis for a period of three completed years:**

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

The audited financial statements of the Issuer for the year ended 31<sup>st</sup> March 2023, 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2025 are set out in Annexure V hereto.

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

**As set out in Annexure V hereinbelow.**

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

Not Applicable

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

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

- (d) **Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**
- (i) The issue is made on the EBP platform irrespective of the issue size; and
  - (ii) The issue is open for subscription only to Qualified Institutional Buyers.

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

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

The Issuer hereby declares that there has been no material event, development or change at the time of the Issue from the position as on the date of the last audited financial statements of the Issuer, which may affect the Issue or the Investor's decision to invest/ continue to invest in the debt securities of the Issuer.

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

There is no such litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any Promoter of the Company during the last 3 (three) years immediately preceding the year of the circulation of this General Information Document.

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

- (a) Statutory dues: - Nil
- (b) Debentures and interest thereon: - Nil
- (c) Deposits and interest thereon: - Nil
- (d) Loan from any bank or financial institution and interest thereon: - Nil

**5.26 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.**

No such 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.

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

Nil

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

Nil

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

As specified in relevant Key Information Document.

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

As specified in the relevant Key Information Document.

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

As specified in the relevant Key Information Document.

- 5.32 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: (a) Lead manager(s) fees, (b) Underwriting commission, (c) Brokerage, selling commission and upload fees, (d) Fees payable to the registrars to the issue, (e) Fees payable to the legal Advisors, (f) Advertising and marketing expenses, (g) Fees payable to the regulators including stock exchanges, (h) Expenses incurred on printing and distribution of issue stationary, (i) Any other fees, commission or payments under whatever nomenclature**

As specified in the relevant Key Information Document.

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

As specified in the relevant Key Information Document.

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

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

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

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

Please refer to the column on "*Issue Timing*" under Section 5.38 (*Issue Details*) of this General Information Document; and

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

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

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

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

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

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

**5.36 Other details:**

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

- (i) The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a debenture redemption reserve ("**DRR**") in accordance with the provisions of the Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.
- (ii) If any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR prior to the Final Settlement Date, then the Company shall comply with such guidelines and shall do all deeds, acts and things as may be required by the Debenture Trustee in respect of the creation and maintenance of the DRR.
- (iii) Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Company has transferred the required amount to the DRR at the end of each Financial Year.
- (iv) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Non-Convertible Securities maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

**(b) Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):**

The Issue of Non-Convertible Securities shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI NCS Regulations, the SEBI Debenture Trustees Master Circular, the LODR Regulations the NBFC

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

Master Directions, the NCD Issuance Directions and the applicable guidelines and directions issued by the RBI and SEBI.

(c) **Default in payment:**

Please refer to the terms and conditions of the Non-Convertible Securities set out in Section 5.38 (Issue Details) of this General Information Document.

As specified in the relevant Key Information Document.

(d) **Delay in listing:**

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

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

- (i) The Issuer shall ensure that the Non-Convertible Securities are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.
- (ii) If the Issuer fails to allot the Non-Convertible Securities to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Monies ("**Allotment Period**"), it shall repay the Application Monies to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").
- (iii) If the Issuer fails to repay the Application Monies within the Repayment Period, then Issuer shall be liable to repay the Application Monies along with interest at the applicable Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the Allotment Period.

(f) **Issue details:**

Please refer to Section 5.38 (*Issue Details*) of this General Information Document

(g) **Application process:**

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

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

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

(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

**5.37 A statement containing particulars of the dates of, and parties to all material contracts, agreements:**

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

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

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Copy of the resolution passed by the board of directors of the Company dated June 13, 2025 authorizing the issuance of the Debentures and creation of the security thereon. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.
3.	Copies of the resolutions passed by the shareholders of the Company at the Annual General Meeting under Section 180(1)(a) and Section 180(1)(c) of the Act held on September 21, 2019 authorising the Company to borrow, 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) and create charge by way of creation of security, if applicable. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.
4.	Copies of Annual Reports of the Company for the last three financial years.
5.	The Rating Agent has vide its letter dated April 30, 2025 and rating rationale and its press release dated April 29, 202, for the first issuance under this General Information Document. The credit rating for the subsequent Tranche / Issuances of the Non-Convertible Securities shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
6.	Letter from debenture trustee giving its consent to act as Debenture Trustee, for the first issuance under this General Information Document, a copy of which is set out in <b>Annexure III</b> of this General Information Document. The debenture trustee

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

**5.38 Issue Details applicable for this first issuance of the Commercial Papers shall be as set out in the Key Information Document. The issue details of the subsequent issuance of the relevant Non-Convertible Securities / Commercial Papers shall be set out in the relevant Key Information Document that shall be issued from time to time.**

Security Name <i>(Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)</i>	As specified in the relevant Key Information Document.
Issuer	Berar Finance Limited
Type of Instrument	As specified in the relevant Key Information Document.
Nature of Instrument (Secured or Unsecured)	As specified in the relevant Key Information Document.
Seniority (Senior or subordinated)	As specified in the relevant Key Information Document.

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

Eligible Investors	As specified in the relevant Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As specified in the relevant Key Information Document.

- (a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Non-Convertible Securities from the Stock Exchange within (T+3) working days, wherein "T" shall be referred to the issue closing date ("**Listing Period**") of the relevant Tranche / Issuance of Debentures.
- (b) The Issuer shall ensure that the Non-Convertible Securities continue to be listed on the wholesale debt market segment of the BSE.
- (c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "T" shall be referred to the issue closing date of the relevant issuance of the Debenture, the Issuer will 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	As specified in the relevant Key Information Document.
Minimum Subscription	As specified in the relevant Key Information Document.
Option to retain oversubscription (Amount)	As specified in the relevant Key Information Document.
Objects of the Issue / Purpose for which there is requirement of funds	As specified in the relevant Key Information Document.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the prescribed format:	As specified in the relevant Key Information Document.
Details of the utilization of the Proceeds	As specified in the relevant Key Information Document.
Coupon Rate	As specified in the relevant Key Information Document.
Step Up Coupon Rate	As specified in the relevant Key Information Document.
Coupon Payment Frequency	As specified in the relevant Key Information Document.

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

Coupon Payment Dates	As specified in the relevant Key Information Document.
Coupon Type (Fixed, floating or other structure)	As specified in the relevant Key Information Document.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	As specified in the relevant Key Information Document.
Day Count Basis (Actual / Actual)	Actual / Actual.  The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days.  In case of a leap year, if 29 <sup>th</sup> February of the relevant leap year falls during the Tenor of the Non-Convertible Securities, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	As specified in the relevant Key Information Document.
Default Interest Rate	As specified in the relevant Key Information Document.
Tenor	As specified in the relevant Key Information Document.
Redemption Date / Maturity Date	As specified in the relevant Key Information Document.
Redemption Amount	As specified in the relevant Key Information Document.
Early Redemption/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Date/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Notice	As specified in the relevant Key Information Document.
Voluntary Redemption	As specified in the relevant Key Information Document.
Redemption Premium/ Discount	As specified in the relevant Key Information Document.

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

Issue Price	As specified in the relevant Key Information Document.
Discount at which security is issued and the effective yield as a result of such discount	As specified in the relevant Key Information Document.
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	As specified in the relevant Key Information Document.
Put Date	As specified in the relevant Key Information Document.
Put Price	As specified in the relevant Key Information Document.
Call Date	As specified in the relevant Key Information Document.
Call Price	As specified in the relevant Key Information Document.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As specified in the relevant Key Information Document.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As specified in the relevant Key Information Document.
Face Value	As specified in the relevant Key Information Document.
Minimum Application and in multiples of thereafter	As specified in the relevant Key Information Document.
Issue Timing 1) Issue Opening Date 2) Issue Closing Date 3) Date of earliest closing of the Issue, if any 4) Pay-in Date 5) Deemed Date of Allotment	As specified in the relevant Key Information Document.
Settlement mode of the Instrument	As specified in the relevant Key Information Document.
Depositories	NSDL and / or CDSL
Disclosure of Interest / Dividend /	As specified in the relevant Key Information

Redemption Dates	Document.
Record Date	As specified in the relevant Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	<p><b>Representations and Warranties</b> As shall be more particularly set out in the respective Key Information Document.</p> <p><b>Affirmative Covenants</b> As shall be more particularly set out in the respective Key Information Document.</p> <p><b>Negative Covenants</b> As shall be more particularly set out in the respective Key Information Document.</p> <p><b>Reporting Covenants</b> As shall be more particularly set out in the respective Key Information Document.</p> <p><b>Financial Covenants</b> As shall be more particularly set out in the respective Key Information Document.</p>
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the General Information Document.	<p>In respect of those Debentures which are issued as Secured Debentures:</p> <p><b>Type of security and charge:</b> As specified in the relevant Key Information Document.</p> <p><b>Date of creation of security/likely date of creation of security:</b> Prior to the listing of the relevant Tranche/Issuance of Secured Debentures</p> <p><b>Minimum security cover:</b> As specified in the relevant Key Information Document.</p> <p><b>Replacement of security:</b> As specified in the relevant Key Information Document.</p> <p><b>Revaluation of security:</b> As specified in the relevant Key Information Document.</p> <p><b>Interest to the Debenture Holder over and above the Coupon rate:</b> As specified in the relevant Key Information Document.</p>
Transaction Documents	As specified in the relevant Key Information Document.
Conditions Precedent to Disbursement	As specified in the relevant Key Information Document.

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

Conditions Subsequent to Disbursement	As specified in the relevant Key Information Document.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As shall be more particularly set out in the respective Key Information Document.
Creation of recovery expense fund	<p>Details and purpose of the recovery expense fund</p> <p>(a) The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the SEBI Debenture Trustees Master Circular, in accordance with and within the timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Master Circular. The Issuer proposing to list debt securities shall deposit an amount equal to 0.01% of the Tranche/Issuance issue size of the Secured Debentures subject to maximum of INR 25,00,000/- (Indian Rupees Twenty-Five Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Trustees Master Circular, as may be amended from time to time.</p> <p>(b) The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents.</p> <p>(c) The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents.</p> <p>(d) On the occurrence of an Event of Default, if the Security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the SEBI Debenture Trustees Master</p>

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

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

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

	<p>Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;</p> <p>(c) with a view to facilitating any dealing under any provisions of the relevant Tranche/Issuance Debenture Trust Deed or the other Transaction Documents, subject to the Debenture Trustee obtaining the consent of the Majority Debenture Holders, the Debenture Trustee shall have (i) the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); and (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the relevant Tranche/Issuance Debenture Trust Deed;</p> <p>(d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures;</p> <p>(e) the Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders;</p> <p>(f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it shall, subject to the provisions of the Act, be entitled to be indemnified by the Issuer in respect of all liabilities and expenses incurred by them in the execution or purported execution of</p>
--	---

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

	<p>the powers and trusts thereof;</p> <p>(g) subject to the approval of the Debenture Holder(s) by way of a Special Resolution passed at a meeting of Debenture Holder(s) held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee shall not be liable for any of its actions or deeds in relation to the Transaction Documents;</p> <p>(h) subject to the approval of the Debenture Holder(s) by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture</p>
--	---

	<p>Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;</p> <p>(i) notwithstanding anything contained to the contrary in the relevant Tranche/Issuance Debenture Trust Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders;</p> <p>(j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the relevant Tranche/Issuance Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Issuer; and</p> <p>(k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Master Circular.</p>
Risk factors pertaining to the issue	Please refer to Section 3 ( <i>Risk Factors</i> ) of this General Information Document
Governing Law	As specified in the relevant Key Information Document.
Additional Disclosures (Security Creation)	As specified in the relevant Key Information Document.
Additional Disclosures (Default in Payment)	As specified in the relevant Key Information Document.
Additional Disclosures (Delay in Listing)	(i) In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII

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

	<p>(Standardization of timelines for listing of securities issued on a private placement basis) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" (as amended and modified from time to time), the Issuer confirms that In the event there is any delay in listing of the Non-Convertible Securities beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed.</p>
--	--

**Note:**

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

As specified in the relevant Key Information Document.

5. **Future Borrowings**

As specified in the relevant Key Information Document.

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

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

## SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

### 7.1 Transaction Documents

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

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

### 7.2 Representations and Warranties of the Issuer

As specified in the relevant Key Information Document.

### 7.3 COVENANTS OF THE ISSUER:

#### (a) AFFIRMATIVE COVENANTS

As specified in the relevant Key Information Document.

#### (b) NEGATIVE COVENANTS

As specified in the relevant Key Information Document.

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

(c) **REPORTING COVENANTS**

As specified in the relevant Key Information Document.

(d) **FINANCIAL COVENANTS**

As specified in the relevant Key Information Document.

**7.4 EVENTS OF DEFAULT**

As specified in the relevant Key Information Document.

**7.5 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES**

As specified in the relevant Key Information Document.

## **SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS**

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

### **8.1 Mode of Transfer/Transmission of Debentures**

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

### **8.2 Non-Convertible Securities held in Dematerialised Form**

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

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

### **8.3 Sharing of Information**

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

### **8.4 Non-Convertible Securities Holder not a Shareholder**

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Non-Convertible Securities shall not confer upon the

Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

### **8.5 Modification of Non-Convertible Securities**

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

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

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

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

### **8.7 Notices**

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

### **8.8 Issue Procedure**

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

Depending upon the issue size under this General Information Document read along with the relevant Key Information Document, the issuance shall be subject to compliance with EBP Guidelines. The Issuance has to be complied with the provisions of EBP mechanism, if the issue size exceeds the prescribed threshold. As of the date of this General Information Document, the prescribed threshold is INR 20,00,00,000/- (Indian Rupees Twenty Crores Only). Until the aggregate issue size does not exceed the above threshold in a given financial year, the EBP Guidelines will not be applicable. Upon the issue size exceeding the above threshold in a given financial year, the Issuer shall comply with the EBP Guidelines.

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

guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

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

#### **8.9 Process flow of settlement:**

As specified in the relevant Key Information Document.

#### **8.10 Application Procedure**

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

#### **8.11 Fictitious Applications**

All fictitious applications will be rejected.

#### **8.12 Basis of Allotment**

In case of EBP:

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

Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

In case of Non-EBP:

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 the 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.

### **8.13 Payment Instructions**

As specified in the relevant Key Information Document.

### **8.14 Eligible Investors**

As specified in the relevant Key Information Document.

### **8.15 Procedure for Applying for Dematerialised Facility**

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

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

#### **8.16 Depository Arrangements**

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

#### **8.17 List of Beneficiaries**

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

#### **8.18 Application under Power of Attorney**

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

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

#### **8.19 Procedure for application by Mutual Funds and Multiple Applications**

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

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

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

## **8.20 Documents to be provided by Investors**

Investors need to submit the following documents, as applicable:

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

## **8.21 Applications to be accompanied with Bank Account Details**

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

## **8.22 Succession**

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

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

## **8.23 Mode of Payment**

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

## **8.24 Effect of Holidays**

- (a) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, then such a payment to be made on such Due Date shall be made on the next occurring Business Day;
- (b) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, then such a payment to be made on such Due Date shall be made on the immediately preceding Business Day; and

- (c) If the Final Redemption Date or the Early Redemption Date (as the case may be) falls on a day which is not a Business Day, then such a payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the immediately preceding Business Day.

#### **8.25 Tax Deduction at Source**

- (a) All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.
- (b) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.
- (c) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.
- (d) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

#### **8.26 Letters of Allotment**

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer shall ensure that the Non-Convertible Securities are credited into the demat accounts of the Debenture Holders of the Non-Convertible Securities within 2 (two) Business Days from the Deemed Date of Allotment.

#### **8.27 Deemed Date of Allotment**

As specified in the relevant Key Information Document.

#### **8.28 Record Date**

As specified in the relevant Key Information Document.

#### **8.29 Refunds**

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

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

### **8.30 Interest on Application Monies**

Not applicable, in case of EBP issuance.

In case of non-EBP issuance, as more particularly set out in the Key Information Document.

### **8.31 Pan Number**

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

### **8.32 Redemption**

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

### **8.33 Payment on Redemption**

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

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

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

### **8.34 Payment of Coupon**

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

In the event of any default in the payment of Coupon and/or in the redemption of the Debentures on the respective Payment Dates and all other monies payable pursuant to the Transaction Documents read with this General Information Document, the Issuer shall pay to the Debenture Holders, default interest at the rate specified in 5.38 ("*Issue Details*") for the default in payment of Coupon, and/or Redemption Amount till the dues are cleared.

### **8.35 Eligibility to come out with the Issue**

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

### **8.36 Registration and Government approvals**

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

### **8.37 Authority for the Issue**

This present private placement of debentures under the General Information Document is being made pursuant to the resolution passed by board of directors of the Company at its meeting held on June 13, 2025 and shareholders of the Company at its meeting held on September 21, 2019. A copy of the board resolution and shareholders resolution is attached hereto as **Annexure VIII** and **Annexure IX** respectively. In case of, the above-mentioned resolutions being amended/replaced/ updated, the same shall be set out in the relevant Key Information Document from time to time.

### **8.38 Date of Allotment**

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

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

### **8.39 Multiple Issuances**

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

### **8.40 Buyback**

The Company reserves the right to buyback the Debentures issued by it under this General Information Document and the relevant Key Information Document as per the provisions of Applicable Law, if any.

## SECTION 9: UNDERTAKING

### 9.1 UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE SEBI NCS REGULATIONS

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

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

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

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

If the charge proposed to be created is a pari passu charge, then the Issuer undertakes to procure the no objection certificates / consent from the existing charge holders for the purpose of creating the proposed security for the issuance of secured debentures.

### 9.3 UNDERTAKING PURSUANT TO PARAGRAPH 2.3.24 of SCHEDULE I OF THE SEBI NCS REGULATIONS

The Issuer undertakes and states as follows:

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

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

#### **9.4 DISCLOSURES PURSUANT TO THE CHAPTER II OF SEBI DEBENTURE TRUSTEES MASTER CIRCULAR**

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

As more particularly set out in the relevant Key Information Document, if applicable.

- (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**

As more particularly set out in the relevant Key Information Document, if applicable.

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

As more particularly set out in the relevant Key Information Document, if applicable.

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

As more particularly set out in the relevant Key Information Document, if applicable.

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

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

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

As set out in the respective Key Information Document

- (vi) **Undertaking by the guarantor that the guarantee shall be disclosed as “contingent liability” in the “notes to accounts” of financial statement of the guarantor.**

As set out in the respective Key Information Document

- (vii) **Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer.**

As set out in the respective Key Information Document

- (viii) **The Guarantor provides guarantees on a routine basis in the ordinary course of its business.**

As set out in the respective Key Information Document

- (f) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:**

Not Applicable

- (g) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.:**

Not Applicable

- (h) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security:**

Not applicable.

- (i) **Declaration:** The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

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

- (j) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):** Please refer consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and the Engagement Letter for fee of the Debenture Trustee.
- (k) **Details of security to be created:** Please refer section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 5.38 (*Issue Details*).
- (l) **Process of due diligence carried out by the debenture trustee:** The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in the SEBI Debenture Trustees Master Circular. The due diligence broadly includes the following:
- (i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Secured Debentures.
  - (ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.
  - (iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI Debenture Trustees Master Circular read along with the SEBI (Debenture Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from (as amended from time to time) as per the nature of security provided by the Issuer in respect of the Secured Debentures.
  - (iv) The Debenture Trustee will issue such necessary certificate(s) in relation to the due diligence carried out by it and such certificate(s) will be available on Stock Exchanges from time to time for information of the Debenture Holders.

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

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

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

## 9.5 OTHER UNDERTAKINGS

The Issuer hereby confirms that:

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

**For BERAR FINANCE LIMITED**

---

**Authorized Signatory**

Name: Sandeep Jawanjal

Title: Managing Director

Place: Nagpur, India

Date: 16<sup>th</sup> June 2025

Serial No: \_\_\_\_\_

Addressed to: \_\_\_\_\_

## SECTION 10: FORM NO. PAS-4

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

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

**ISSUE OF SENIOR / UNSUBORDINATED / SUBORDINATED, SECURED / UNSECURED, RATED, LISTED, TAXABLE, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, GREEN DEBT SECURITIES OR NOT, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE RELEVANT KEY INFORMATION DOCUMENT(S), IN MULTIPLE TRanches / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, EITHER FULLY PAID ISSUANCE OR PARTLY PAID ISSUANCE, IN A DEMATERIALIZED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY BERAR FINANCE LIMITED (THE "COMPANY") OR ("ISSUER").**

### 10.1 General Information:

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

Issuer / Company: Berar Finance Limited (the "Issuer" or "Company")

Registered Office: Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur, Maharashtra - 440012, India

Corporate Office: Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur, Maharashtra - 440012, India

Telephone No.: 0712-666 3999

Website: [www.berarfinance.com](http://www.berarfinance.com)

Fax: N.A

Contact Person: Ms. Deepali Balpande

Email: [deepali.balpande@berarfinance.com](mailto:deepali.balpande@berarfinance.com)

(b) **Date of Incorporation of the Company:**

22<sup>nd</sup> August 1990

(c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

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

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

**Branch details:**

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

**Subsidiary details:**

As on the date of this General Information Document, the Company is not having any subsidiary.

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

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

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

S. No.	Name	Designation	DIN	Address	Occupation
1	CS. Maroti Gendaru Jawanjar	Executive Chairman	00379916	19, Process Server Society, Swawlambi Nagar, Nagpur-440022	Business
2	Mr. Sandeep Marotrao Jawanjal	Managing Director	01490054	707,7th floor, Wing D, Leela Garden Building, Joggers park road, Joggers Park, New Sneh Nagar, Nagpur- 440025	Business
3	Mr. Shantaram Krishnarao Mahakalkar	Non-Executive Director	00379988	93, Shastri Layout, Khamla, Nagpur - 440 025	Retired
4	Mr. Avishek Gautam Addy	Non-Executive Director	07973542	C D 901, Salarpuria Serenity, 5th Main Road, Near Total Petrol Pump, HSR Layout Sector 7, HSR Layout, Bangalore 560 102.	Employment
5	Mr. Rajesh Vasudevan	Independent Director	02711990	A/402, Vini Garden Building No 1, Mandapeshwar Road, Borivali (West) Mumbai 400103	Professional
6	Mr. Varun Bhalla	Independent Director	09687552	A - 1302, Bianca Apartments, Off Yari Road, Versova, Mumbai - 400 061	Business
7	Ms. Annapurna Dubey	Additional Director - Independent Director	08760434	906, Dheeraj Valley Tower, Sai Baba Complex, Goregaon (E), Mumbai- 400063	Professional
8	Ms. Anvi Shirish Somaiya	Additional Director-Non-Executive	11102904	Flat No. 302, B-Wing, Antariksh-B, Murar Road, Mulund West, Mumbai - 400080	Professional

**10.2 MANAGEMENT PERCEPTION OF RISK FACTORS:**

Please refer to Section 3 of this General Information Document.

### 10.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of this General Information Document.

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

- (a) Statutory Dues: Nil
- (b) Debentures and interest thereon: Nil
- (c) Deposits and interest thereon: Nil
- (d) Loan from any bank or financial institution and interest thereon: Nil

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

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Ms. Deepali Balpande	Company Secretary & Compliance officer	Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur-440012	+91 9146033554	deepali.balpande@berarfinance.com

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

The Company has not defaulted in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder.

### 10.7 Particulars of the Offer:

<b>Financial position of the Company for the last 3 (three) financial years</b>	Please refer to <b>CHAPTER A</b> below.
<b>Date of passing of Board Resolution for the current issue of Debentures that forms the part of issuance under the General Information Document</b>	Board resolution dated: June 13, 2025.  In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.
<b>Date of passing of resolution in the general meeting, authorizing the offer of securities</b>	Shareholders resolutions under Section 180(1)(a) and Section 180(1)(c) of the Act dated September 21, 2019.  In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be

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

	annexed in the relevant Key Information Document from time to time.
<b>Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued</b>	Base Issue Size - As specified in the relevant Key Information Document. Green shoe option - As specified in the relevant Key Information Document.
<b>Price at which the security is being offered, including premium if any, along with justification of the price</b>	As specified in the relevant Key Information Document.
<b>Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer</b>	As specified in the relevant Key Information Document.
<b>Relevant date with reference to which the price has been arrived at (Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held)</b>	As specified in the relevant Key Information Document.
<b>The class or classes of persons to whom the allotment is proposed to be made</b>	As specified in the relevant Key Information Document.
<b>Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) (Not required in case of issue of non-convertible debentures)</b>	As specified in the relevant Key Information Document.
<b>The proposed time within which the allotment shall be completed</b>	As specified in the relevant Key Information Document.
<b>The names of the proposed allottees and the percentage of post private placement capital that may be held by them (Not applicable in case of issue of non-convertible debentures)</b>	As specified in the relevant Key Information Document.
<b>The change in control, if any, in the company that would occur consequent to the private placement</b>	As specified in the relevant Key Information Document.

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

<p><b>The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price</b></p>	<p>As specified in the relevant Key Information Document.</p>	
<p><b>The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</b></p>	<p>As specified in the relevant Key Information Document.</p>	
<p><b>Amount, which the Company intends to raise by way of proposed offer of securities</b></p>	<p>As specified in the relevant Key Information Document.</p>	
<p><b>Terms of raising of securities:</b></p>	<p>Duration, if applicable:</p>	<p>As specified in the relevant Key Information Document.</p>
	<p>Rate of Interest or Coupon:</p>	<p>As specified in the relevant Key Information Document.</p>
	<p>Mode of Payment</p>	<p>As specified in the relevant Key Information Document.</p>
	<p>Mode of Repayment</p>	<p>As specified in the relevant Key Information Document.</p>
<p><b>Proposed time schedule for which the Issue/Offer Letter is valid</b></p>	<p><b>Issue Open Date:</b> As specified in the relevant Key Information Document. <b>Issue Closing Date:</b> As specified in the relevant Key Information Document. <b>Pay-in Date:</b> As specified in the relevant Key Information Document. <b>Deemed Date of Allotment:</b> As specified in the relevant Key Information Document.</p>	
<p><b>Purpose and objects of the Issue/Offer</b></p>	<p>As specified in the relevant Key Information Document.</p>	
<p><b>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects</b></p>	<p>As specified in the relevant Key Information Document.</p>	
<p><b>Principal terms of assets charged as security, if applicable</b></p>	<p>As specified in the relevant Key Information Document.</p>	
<p><b>The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern</b></p>	<p>As specified in the relevant Key Information Document.</p>	

**status of the Company and its future operations**

The pre-issue and post-issue shareholding pattern (on fully diluted basis) of the Company in the following format (As on March 31, 2025):

S. N o.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
<i>A</i>	<i>Promoters' holding</i>				
	Indian				
1	Individual	27,17,716	21.61	27,17,716	21.61
	Bodies Corporate	14,88,484	11.84	14,88,484	11.84
	Sub-total				
2	Foreign promoters	-	-	-	-
	Sub-total (A)	42,06,200	33.45	42,06,200	33.45
<i>B</i>	<i>Non-promoters' holding</i>				
1	Institutional Investors	43,36,846	34.48	43,36,846	34.48
2	Non-Institutional Investors				
	Private Corporate Bodies	28,850	0.23	28,850	0.23
	Directors and relatives	1,54,100	1.23	1,54,100	1.23
	Indian public	36,06,300	28.67	36,06,300	28.67
	Others (including Non-resident Indians)	2,44,550*	1.94	2,44,550*	1.94
	Sub-total (B)	83,70,646	66.55	83,70,646	66.55
	<b>GRAND TOTAL</b>	1,25,76,846	100	1,25,76,846	100

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

\*Note: This includes 2,40,000 ESOP options granted to the employees and 4,550 shares transferred to Investor Education and Protection Fund.

**10.8 Mode of payment for subscription:**

- Cheque
- Demand Draft
- Other Banking Channels - NEFT / RTGS

**10.9 Disclosure with regard to interest of directors, litigation, etc:**

<b>Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons</b>	The Directors, Promoters or Key Managerial Personnel don't have any financial or other material interest in the Offer.
<b>Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed</b>	There is no such litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any Promoter(s) of the Company during the last 3 (three) years immediately preceding the year of the circulation of this General Information Document.

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

Remuneration of directors (during the current year and last 3 (three) financial years):	(INR – In Rs )				
	Director	Fiscal FY 24-25 (Up to 31 <sup>st</sup> March 2025)	Fiscal FY 23- 24	Fiscal FY 22- 23	Fiscal FY 21- 22
	Mr. Shantaram Mahakalkar	1,90,000	49,000	28,000	46,000
	Mr. Vishwas Pathak	1,00,000	58,000	38,000	66,000
	Mr. Atul Sarda	1,00,000	95,000	60,000	58,000
	Ms. Rashmi Mitkary	1,15,000	44,000	34,000	44,000
	Mr. Harishchandr a Sukhdeve	1,10,000	39,000	22,000	22,000
	Mr. Maroti Jawanjar	100,20,000	96,60,00 0	8,576,00 0	10,507,10 0
	Mr. Sandeep Jawanjal	95,80,000	91,98,40 0	7,793,40 0	8,846,70 0
	Mr. Himanshu Joshi	-	10,00,00 0	-	-
	Mr. Rajesh Vasudevan	4,60,000	-	-	-
	Mr. Varun Bhalla	3,20,000	-	-	-
	Ms. Annapurna Dubey	2,00,000	-	-	-
In purchase or acquisition of any immoveable property including indirect	Not Applicable				

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

<p><b>acquisition of immovable property for which advances have been paid to third parties, disclosures regarding:</b></p> <p>(i) <b>the names, addresses, descriptions and occupations of the vendors;</b></p> <p>(ii) <b>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;</b></p> <p>(iii) <b>the nature of the title or interest in such property proposed to be acquired by the company; and</b></p> <p>(iv) <b>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,</b></p>	
--	--

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

<p><b>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:</b></p> <p>Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immovable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/payable should also be disclosed for each immovable property.</p>	
<p><b>If:</b></p> <p>(i) <b>the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner</b></p>	<p>Not Applicable</p>

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

<p>resulting in the acquisition by the company of shares in any other body corporate; and</p> <p>(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 –</p> <p>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</p> <p>the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.</p>	
<p>If the proceeds, or any part of the proceeds, of the issue of the debt securities/non convertible redeemable preference</p>	<p>The proceeds will be utilise only for ongoing lending purpose.</p>

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

<p>shares are or is to be applied directly or indirectly:</p> <p>A. in the purchase of any business; or</p> <p>B. 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,</p> <p>the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –</p> <p>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</p> <p>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</p>	
<p>The said report shall:</p> <p>(a) indicate how the profits or losses of</p>	<p>Not Applicable</p>

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

<p><b>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</b></p> <p><b>where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph above</b></p>	
<p><b>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.</b></p>	<p>Not Applicable</p>

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

<p>The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.</p>	<p>Not Applicable</p>
<p>Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided</p>	<p>Please refer to <b>CHAPTER C</b> of this General Information Document.</p>
<p>Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark</p>	<p>There are no adverse remarks/qualifications.</p>

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

<p><b>Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries</b></p>	<p>There has been no inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this General Information Document in the case of the Company.</p>
<p><b>The matters relating to: (i) material contracts; (ii) time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list</b></p>	<p>As specified in Section 5.38 of this General Information Document.</p>

## 10.10 Financial Position of the Company:

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

The authorized, issued, subscribed and paid-up capital (number of securities, description and aggregate nominal value)	Share Capital	
	Authorised	Aggregate Nominal Value (As on March 31, 2025)
	Authorised Capital	
	<b><u>Equity Share Capital</u></b>	
	1,45,00,000 equity shares at ₹10/- each	14,50,00,000
	<b>Preference Share Capital</b>	
	5,00,000 Cumulative Compulsorily Convertible Participating Preference shares at ₹10/- each	50,00,000
	<b>TOTAL</b>	15,00,00,000
	<b>Issued, Subscribed and Paid-up Equity Capital</b>	
	Equity shares, ₹10/- each: 1,23,36,846 Equity shares fully paid-up	12,33,68,460
	<b>TOTAL</b>	12,33,68,460
<b>Size of the Present Offer</b>	As specified in the relevant Key Information Document.	
<b>Paid-up Capital:</b> a. After the offer: b. After the conversion of convertible instruments (if applicable)	a. INR12,33,68,460 b. Not Applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.	
<b>Share Premium Account:</b> a. Before the offer: b. After the offer:	As on December 31, 2025: a. INR 1,412,393,721 b. INR 1,412,393,721	

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

Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

Issue no.	Date of allotment	No. shares	Face Value (Rs.)	Issue price	Consideration Amount (Rs.) No of Shares * Issue Price	Type	Cumulative No of equity shares	Cumulative Equity Share Capital (Rs.)	Cumulative Equity Share Premium (Rs.)	Form of Consideration (Cash, other than cash, etc)
1	22/08/1990	500	10	10	5,000		500	5,000	-	Cash
2	30/12/1990	13,900	10	10	139,000	preferential allotment	14,400	144,000	-	Cash.
3	31/03/1992	5,600	10	10	56,000	exiting members and employee	20,000	200,000	-	Cash
4	01/02/1993	30,200	10	15	453,000	exiting members and employee	50,200	502,000	151,000	Cash
5	25/01/1994	104,800	10	15	1,572,000	preferential allotment	155,000	1,550,000	675,000	Cash
6	23/01/1995	105,000	10	15	1,575,000	right issue	260,000	2,600,000	1,200,000	Cash
7	26/01/1997	40,000	10	15	600,000	right issue	300,000	3,000,000	1,400,000	Cash
8	20/03/2001	200,000	10	15	3,000,000	preferential allotment	500,000	5,000,000	2,400,000	Cash
9	17/05/2003	300,000	10	13	3,750,000	scheme of amalgamation	800,000	8,000,000	3,140,000	Cash
10	10/11/2003	225,500	10	15	3,382,500	right issue	1,025,500	10,255,000	4,267,500	Cash
11	28/11/2005	609,500	10	15	9,142,500	preferential allotment	1,635,000	16,350,000	7,315,000	Cash
12	25/11/2006	1,328,000	10	15	19,920,000	Rights issue	2,963,000	29,630,000	13,965,000	Cash

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

13	31/03/2007	137,000	10	15	20,55,000		3,100,000	31,000,000	14,640,000	Conversion of debenture into equity
14	12/10/2007*	3,100,000	10	-	-	bonus issue	6,200,000	62,000,000	-	Bonus issue
15	22/09/2008	800,000	10	10	8,000,000	preferential allotment	7,000,000	70,000,000	-	Cash
16	24/09/2011	1,000,000	10	10	10,000,000	preferential allotment	8,000,000	80,000,000	-	Cash
17	20/02/2020	1,111,111	10	180	199,999,980	preferential allotment	9,111,111	91,111,110	176,510,628	Cash
18	27/10/2020	571,428	10	210	119,999,880	preferential allotment	9,682,539	96,825,390	290,796,228	Cash
19	30-03-2021**	325,259	10	*	180,000,210	Conversion of ccps into equity	10,007,798	100,077,980	467,543,848	
20	22/03/2022	2,329,048	10	429.36	1,000,000,051	preferential allotment	12,336,846	123,368,460	1,412,393,721	Cash

Notes (If any): \*Amount of share premium account had been capitalised for the purpose of bonus issue.

\*\*CCPS allotment and its conversion into shares:

Issue no.	Date of allotment	No. shares	Face Value (Rs.)	Issue price	Consideration Amount (Rs.) No of Shares Issue Price	Type	Cumulative No of CCP S/ equity shares	Cumulative CCPS/ Equity Share Capital (Rs.)	Cumulative Share Premium (Rs.)	Form of Consideration (Cash, other than cash, etc)
1	20/02/2020	555,556	10	180	100,000,080	preferential allotment	55556	5,555,560	94,444,520	Cash
2	27/10/2020	380,953	10	210	80,000,130	preferential allotment	93659	9,365,090	170,635,120	Cash

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

3	30-03-2021	325,259	10	*	3,252,590	Conversion of ccps into equity	325259	3,252,590	176747620*												
<p><b>The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case</b></p>						<p>Not applicable. No such allotment is made for consideration other than cash.</p>															
<p><b>Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.</b></p>						<table border="1"> <thead> <tr> <th style="background-color: #1a3d54; color: white;">Year</th> <th style="background-color: #1a3d54; color: white;">FY 2024-25 (INR in Crores)</th> <th style="background-color: #1a3d54; color: white;">Fiscal FY 23-24 (INR in Crores)</th> <th style="background-color: #1a3d54; color: white;">Fiscal FY 22-23 (INR in Crores)</th> </tr> </thead> <tbody> <tr> <td>Profit before tax</td> <td style="text-align: center;">42.26</td> <td style="text-align: center;">29.95</td> <td style="text-align: center;">21.73</td> </tr> <tr> <td>Profit after tax</td> <td style="text-align: center;">32.30</td> <td style="text-align: center;">22.18</td> <td style="text-align: center;">17.08</td> </tr> </tbody> </table>				Year	FY 2024-25 (INR in Crores)	Fiscal FY 23-24 (INR in Crores)	Fiscal FY 22-23 (INR in Crores)	Profit before tax	42.26	29.95	21.73	Profit after tax	32.30	22.18	17.08
Year	FY 2024-25 (INR in Crores)	Fiscal FY 23-24 (INR in Crores)	Fiscal FY 22-23 (INR in Crores)																		
Profit before tax	42.26	29.95	21.73																		
Profit after tax	32.30	22.18	17.08																		
<p><b>Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)</b></p>						<p><b>(In INR)</b></p> <table border="1"> <thead> <tr> <th style="background-color: #1a3d54; color: white;">Year</th> <th style="background-color: #1a3d54; color: white;">FY 2024-25</th> <th style="background-color: #1a3d54; color: white;">Fiscal FY 23-24</th> <th style="background-color: #1a3d54; color: white;">Fiscal FY 22-23</th> </tr> </thead> <tbody> <tr> <td>Dividend Declared</td> <td style="text-align: center;">12336846</td> <td style="text-align: center;">12336846</td> <td style="text-align: center;">12336846</td> </tr> <tr> <td>Interest Coverage Ratio</td> <td style="text-align: center;">1.34</td> <td style="text-align: center;">1.29</td> <td style="text-align: center;">1.22</td> </tr> </tbody> </table>				Year	FY 2024-25	Fiscal FY 23-24	Fiscal FY 22-23	Dividend Declared	12336846	12336846	12336846	Interest Coverage Ratio	1.34	1.29	1.22
Year	FY 2024-25	Fiscal FY 23-24	Fiscal FY 22-23																		
Dividend Declared	12336846	12336846	12336846																		
Interest Coverage Ratio	1.34	1.29	1.22																		
<p><b>A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter</b></p>						<p>Please refer <b>CHAPTER A</b> of this General Information Document.</p>															

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

<b>Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter</b>	Please refer <b>CHAPTER B</b> of this General Information Document.
<b>Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company</b>	There is no change in accounting policies during the last three years except that the Company has prepared its financials till March 31, 2020 as per I-GAAP and with effect from September 30, 2020 started preparing its financials as per IND -AS since it became a debt listed Company with effect from August 14, 2020. The profits and the reserves of the Company would need to be determined accordingly.

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

**PART B**

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

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

\_\_\_\_\_  
**Signature of the Subscriber**

**Initial of the officer of the Company designated to keep the record.**

**DECLARATION (To be provided by the Directors)**

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

I am authorized by the Board of Directors of the Issuer vide resolution number 07 dated June 13, 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 form and matters incidental thereto have been complied with.

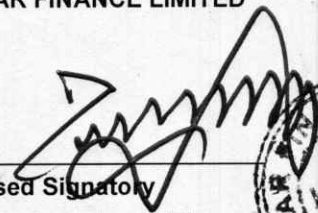
Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing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

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

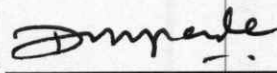
The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this General Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable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

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.

For **BERAR FINANCE LIMITED**

  
\_\_\_\_\_  
Authorised Signatory  
Name: Sandeep Jawanjal  
Title: Managing Director  
Date: June 16, 2025



  
\_\_\_\_\_  
Authorised Signatory  
Name: Deepali Balpande  
Title: Company Secretary  
Date: June 16, 2025

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

**Enclosed**

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

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

**Chapter C** - *Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this General Information Document and the current financial year with regard to loans made or, guarantees given or securities provided.*

Optional Attachments, if any.

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

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

---

Audited Financials for FY 2024-2025, FY 2023-2024 and FY 2022-2023 are attached separately to this General Information Document.

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

(The remainder of this page is intentionally left blank)

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

---

Audited Financials for FY 2024-2025, FY 2023-2024 and FY 2022-2023 are attached separately to this General Information Document.

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

(The remainder of this page is intentionally left blank)

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

**CHAPTER C- RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE)  
FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE AND THE CURRENT  
FINANCIAL YEAR**

---

Audited Financials for FY 2024-2025, FY 2023-2024 and FY 2022-2023 attached separately to this General Information Document.

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

(The remainder of this page is intentionally left blank)

## SECTION 11: DECLARATION BY THE DIRECTORS

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

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

### General Risk

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

### Confidentiality

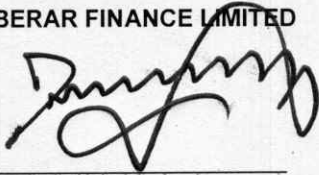
The information and data contained herein is submitted to each recipient of this General Information Document on a strictly private and confidential basis. By accepting a copy of this General Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the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

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

I am authorized by the Board of Directors of the Company vide resolution number 07 dated June 13, 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 **BERAR FINANCE LIMITED**

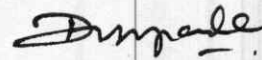


Authorised Signatory

Name: Sandeep Jawanjal

Title: Managing Director

Date : June 16 ,2025



Authorised Signatory

Name: Deepali Balpande

Title: Company Secretary

Date: June 16, 2025

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

**ANNEXURE I: TERM SHEET FOR THE ISSUER OF NON-CONVERTIBLE SECURITIES /  
COMMERCIAL PAPERS**

*(As specified in the relevant Key Information Document)*

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

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

*(As attached separately)*

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

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

*(As attached separately)*

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

#### **ANNEXURE IV: APPLICATION FORM**

*(As specified in the relevant Key Information Document)*

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

## **ANNEXURE V: LAST AUDITED FINANCIAL STATEMENTS**

Audited Financials for FY 2024-2025, FY 2023-2024 and FY 2022-2023 are attached separately to this General Information Document.

*(As attached separately)*

## **ANNEXURE VI: IN-PRINCIPLE APPROVAL**

*(As specified in the relevant Key Information Document)*

**ANNEXURE VII: ALM STATEMENTS AS ON MARCH 31,2025**

**1) DISCLOSURES BY NBFC MAKING PRIVATE PLACEMENT**

- (a) Details with regard to the lending done by the Issuer out of the proceeds of debt securities in last three years, including details regarding the following:
- (i) Lending policy: Should contain overview of origination, risk management, monitoring and collections;  
Please refer the Lending Policy attached with this General Information Document.
- (ii) Classification of loans / advances given to associates, entities / person relating to board, senior management, promoters, others, etc.;  
Not Applicable
- (iii) Classification of loans / advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile, etc.;  
Please refer to Point (b) in this table below.
- (iv) Aggregated exposures 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 housing finance companies, from time to time;

LOAN ACCOUNT NO	CUSTOMER NAME	PAN	SCHEME DESCRIPTION	ASSET CLASSIFICATION	SANCTIONED AMOUNT	FINAL POS	SANCTIONED AMOUNT	FINAL POS
1BERAR00005392113	SUNDARRAO ANNA GAWALI	AQTPG0916G	PL Secured	STANDARD	2000000	1957443	20.00	19.57
1BERAR00005368739	DHANYKUMAR ANIL SAWALWADE	BSOP S7087L	PL Secured	STANDARD	2000000	1941233	20.00	19.41
1BERAR00005369989	AKSHAY ANNA SHELKE	LQSP S4466H	PL Secured	STANDARD	2000000	1938814	20.00	19.39
1BERAR00005357766	MAROTI BADASING RATHOD	AWX PR1593C	PL Secured	STANDARD	1900000	1825979	19.00	18.26
1BERAR00005163070	SUNITA KANHAIYALAL SHENDE	EOYP S6510F	PL Secured	STANDARD	1900000	1741259	19.00	17.41

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

1BERARO 0000538 4730	SAMBHAJI ANKUSH CHAVAN	BIZPC 7210 A	PL Secured	STANDA RD	1700000	16 73 93 4	17.00	16. 74
1BERARO 0000528 4830	SUNIL RAMESH PAWAR	BZKP P544 5G	PL Secured	STANDA RD	1600000	15 74 12 5	16.00	15. 74
1BERARO 0000536 6940	DHARMRAJ NAMDEVRAO BURGHATE	AFZP B909 7P	PL Secured	STANDA RD	1500000	14 70 78 5	15.00	14. 71
1BERARO 0000530 0419	PARSHURAM DARIBA SHINDE	EGBP S467 8K	PL Secured	STANDA RD	1500000	14 59 46 1	15.00	14. 59
1BERARO 0000528 3649	RAOSAHEB SHIVAJI MANDALE	BEXP M013 2F	PL Secured	STANDA RD	1500000	14 57 24 9	15.00	14. 57
1BERARO 0000535 7223	TEJAS ANNAJI CHAPALE	CQUP C807 0J	PL Secured	STANDA RD	1500000	14 57 01 6	15.00	14. 57
1BERARO 0000530 0418	AJIT MADHUKAR DHABALE	BAM PD33 95N	PL Secured	STANDA RD	1500000	14 53 60 5	15.00	14. 54
1BERARO 0000528 4841	ULHAS RUPALA RATHOD	BAW PR61 44R	PL Secured	STANDA RD	1500000	14 41 11 9	15.00	14. 41
1BERARO 0000526 2342	SAGAR SANJAY TORKADI	AQQ PT87 53K	PL Secured	STANDA RD	1480000	14 30 01 7	14.80	14. 30
1BERARO 0000537 5152	ROSHAN HARIBHAU TEKAM	AZCP T321 1B	PL Secured	STANDA RD	1900000	14 26 91 4	19.00	14. 27
1BERARO 0000522 0198	DIGAMBARSING MANGALSING KACHOR	FNJP K799 8Q	PL Secured	STANDA RD	1500000	13 98 65 1	15.00	13. 99
1BERARO 0000527 3470	VIJAY SHATRUGHAN CHINCHOLKAR	BAUP C410 1R	PL Secured	STANDA RD	1440000	13 75 85 1	14.40	13. 76

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

1BERARO 0000536 9987	ISHWAR MURLIDHAR SHITOLE	CZOP S078 0E	PL Secured	STANDA RD	2000000	13 37 63 7	20.00	13. 38
1BERARO 0000527 4041	VIJAY BALASO KALE	EDYP K160 6M	PL Secured	STANDA RD	1400000	13 34 28 4	14.00	13. 34
1BERARO 0000529 8267	MAHESH BALAJI SHIMPALE	LYHP S088 1H	PL Secured	STANDA RD	2000000	12 14 95 6	20.00	12. 15

- (v) Details of loans, overdue and classified as non-performing in accordance with RBI stipulations.

Please refer to Point (b) (vi) in this table below.

In order to allow investors to better assess the Debentures issued by the Issuer, the following disclosures shall also be made by such issuers in this Placement Memorandum:

- (A) A portfolio summary with regard to industries / sectors to which borrowings have been made;

Please refer to Point (b) (iii) in this table below.

- (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 Point (b) (vi) in this table below.

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

Please refer to Point (b) (i) in this table below.

- (D) Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI.

Nil

- (b) Classification of loans / advances given according to:

- (i) Type of Loans:

Details of types of loans

Sr. No.	Type of loans	Rs. Crore (As on 31.03.2025)
1	Secured	1382.04
2	Unsecured	4.00

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

Total assets under management ("AUM")*^	1386.03
--	---------

- 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.

(ii) Denomination of loans outstanding by loan-to-value ("LTV"):

Details of LTV:

Sr. No.	LTV (at the time of origination)	Percentage of AUM (31/03/2025)
1	Upto 50%	5.11%
2	51-60%	5.59%
3	61-70%	10.64%
4	71-80%	24.40%
5	81-90%	50.01%
6	Above 90%	4.24%
<b>Total</b>		<b>100.00%</b>

(iii) Sectoral exposure:

Details of sectoral exposure:

Sr. No.	Segment-wise break-up of AUM	Percentage
<b>1</b>	<b>Retail</b>	
A	Mortgages (home loans and loans against property)	2.55%
B	Gold loans	-
C	Vehicle finance	97.45%
D	MFI	-
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
<b>2</b>	<b>Wholesale</b>	-
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-

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

E	Others	-
	<b>Total</b>	100.00%

(iv) Denomination of loans outstanding by ticket size\*:

Details of outstanding loans category wise:

Sr. No.	Ticket Size (at the time of origination)	Percentage of AUM
1	Upto 20000	0.02%
2	20,001 - 50,000	4.56%
3	50,001 - 100,000	85.68%
4	100,001 - 300,000	7.32%
5	300,001 - 500,000	0.91%
6	500,001 - 700,000	0.53%
7	700,001 - 10,00,000	0.57%
8	Above 10,00,000	0.41%
	<b>Total</b>	100.00%

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

(v) Geographical classification of borrowers:

Top 5 states borrower wise

Sr. No.	Top 5 States	Percentage of AUM (31/12/2024)
1	Chhattisgarh	23.75%
2	Gujarat	4.91%
3	Karnataka	4.26%
4	Madhya Pradesh	19.78%
5	Maharashtra	37.89%
6	Odisha	1.45%
7	Telangana	7.96%
	<b>Total</b>	100.00%

(iv) Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:

Movement of gross NPA

Movement of gross NPA*	INR (Crores)
------------------------	--------------

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

	(As on 31.03.2025)
Opening gross NPA	50.99
-Additions during the year	75.09
-Reductions during the year	64.75
Closing balance of gross NPA	61.33

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

Opening balance	20.15
-Provisions made during the year	1.83
-Write-off/ write-back of excess provisions	0.00
Closing balance	21.98

(vii) Segment-wise gross NPA:

Sr. No.	Segment-wise gross NPA	Gross NPA (%)
<b>1</b>	<b>Retail</b>	
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	4.43%
D	MFI	-
E	MSME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
<b>2</b>	<b>Wholesale</b>	
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-

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

D	Any other sector (as applicable)	-
E	Others	-
	<b>Total</b>	4.43%

(viii) Residual maturity profile of assets and liabilities (in line with the RBI format)

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

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over 1 month upto 2 months	Over 2 month upto 3 months	Over 3 month & upto 6 months	Over 6 month & upto 1 Year	Over 1 Year & upto 3 Years	Over 3 Years upto 5 Years	Over 5 Years	Total
Deposits	1.85	4.89	11.39	7.20	7.16	23.17	28.33	85.03	26.57	0.00	195.58
Advances (Net of Provision)	1.36	19.32	55.66	76.30	73.43	211.65	356.84	550.03	1.12	3.53	1349.23
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.86	2.89	15.48	20.23
Borrowing	12.89	2.70	36.56	45.08	53.42	132.28	251.49	474.74	6.16	0.00	1015.32

\* FCA - Foreign Currency Assets

\* FCL - Foreign Currency Liabilities

(ix) Disclosure of latest asset liability management statements to stock exchange

Not Applicable

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

## **ANNEXURE VIII: BOARD RESOLUTION**

*(As attached separately)*

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

**ANNEXURE IX: SHAREHOLDERS RESOLUTION**

*(As attached separately)*

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

## **ANNEXURE X: DUE DILIGENCE CERTIFICATES**

*(As specified in the relevant Key Information Document)*

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

**ANNEXURE XI: STATUTORY AUDITOR PEER REVIEW CERTIFICATE**

*(As attached separately)*

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

**ANNEXURE XII: BRANCHES DETAILS AS ON MARCH 31,2025**

*(As attached separately)*