

No.: _____

GENERAL INFORMATION DOCUMENT**SPANDANA SPCOORTY FINANCIAL LIMITED ("Issuer"/"Company")**

A public limited company incorporated under the Companies Act, 1956

General Information Document for issue of Debentures on a private placement basis**Dated: August 17, 2023**

Issue of non-convertible debentures (senior, secured, rated, listed, taxable, redeemable, transferable (or any others (as may be determined)) denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (One Lakh) each ("Debentures") on a private placement basis.

PERIOD OF VALIDITY OF THIS GENERAL INFORMATION DOCUMENT

This General Information Document shall be valid for a period of 1 (one) year from the date of opening of the first offer of Debentures made under this General Information Document.

OFFER OF DEBENTURES UNDER KEY INFORMATION DOCUMENT

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

DISCLOSURES AS PER SEBI DEBT LISTING REGULATIONS:

*** Please refer pages 1-5 for all information required to be placed on the front page of a general information document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended by the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Second Amendment) Regulations, 2023.*

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

S.no	Particulars	Relevant Disclosure
1.	Corporate Identity Number of the Issuer:	L65929TG2003PLC040648
2.	Permanent Account Number of the Issuer:	AAICS6213N



3.	Date and place of Incorporation of the Issuer:	Date of incorporation: March 10, 2003 Place of incorporation: Place- Galaxy, Wing B, 16th Floor, Plot No.1, forming part of Sy No 83/1, Hyderabad Knowledge City, TSIIC, Raidurg Panmaktha, Serilingampally Mandal, Ranga Reddy District, Hyderabad- 500081, Telangana, India
4.	Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI):	N-09-00414
5.	Registered Office address of the Issuer:	Galaxy, Wing B, 16th Floor, Plot No.1, forming part of Sy No 83/1, Hyderabad Knowledge City, TSIIC, Raidurg Panmaktha, Serilingampally Mandal, Ranga Reddy District, Hyderabad- 500081, Telangana
6.	Corporate Office address of the Issuer:	Galaxy, Wing B, 16th Floor, Plot No.1, forming part of Sy No 83/1, Hyderabad Knowledge City, TSIIC, Raidurg Panmaktha, Serilingampally Mandal, Ranga Reddy District, Hyderabad- 500081, Telangana
7.	Telephone No of the Issuer:	+91 40 45474750
8.	Website address of the Issuer:	https://spandanasphoorty.com
9.	Email address of the Issuer:	secretarial@spandanasphoorty.com
10.	Details of Compliance officer of the Issuer:	Name: Mr. Ramesh Periasamy Address: Galaxy, Wing B, 16th Floor, Plot No.1, forming part of Sy No 83/1, Hyderabad Knowledge City, TSIIC, Raidurg Panmaktha, Serilingampally Mandal, Ranga Reddy District, Hyderabad- 500081, Telangana Telephone Number: +9140-45474750 Email address: ramesh.periasamy@spandanasphoorty.com
11.	Details of Company Secretary of the Issuer:	Name: Mr. Ramesh Periasamy Address: Galaxy, Wing B, 16th Floor, Plot No.1, forming part of Sy No 83/1, Hyderabad Knowledge City, TSIIC, Raidurg Panmaktha, Serilingampally Mandal, Ranga Reddy District, Hyderabad- 500081, Telangana Telephone Number: +9140-45474750 Email address: ramesh.periasamy@spandanasphoorty.com
12.	Details of Chief Financial Officer of the Issuer:	Name: Mr. Ashish Kumar Damani- President and Chief Financial Officer of the Issuer. Telephone Number: +9140-45474750 Email address: ashish.damani@spandanasphoorty.com
13.	Details of Promoters of the Issuer:	Please refer to Section 5.3 below.
14.	Details of debenture trustee for the Issue:	Name: Catalyst Trusteeship Limited Address: Windsor, 6 th Floor, Office No.604, C.S.T Road, Kalina, Santa Cruz (East), Mumbai 400098 Logo:  Telephone Number: 022-49220555 Email address: ComplianceCTL-Mumbai@ctltrustee.com

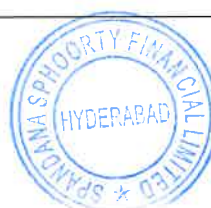


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		Contact person: Mr. Umesh Salvi
15.	Details of lead manager(s) (applicable in case of public issue):	Not applicable as the Debentures under this General Information Document are being issued on private placement basis.
16.	Details of statutory auditors of the Issuer:	Name: Walker Chandiok & Co LLP Walker Chandiok & Co LLP Logo: Address: L-41, Connaught Circus, Outer Circle, New Delhi-110001, India. Website: https://www.walkerchandiok.in/ Email address: Manish.Gujral@WalkerChandiok.IN Telephone Number: 98339 78339 Contact Person: Manish Gujral
17.	Details of credit rating agency:	Name: India Ratings and Research Private Limited India Ratings & Research Logo: A Fitch Group Company Address: Wockhardt Towers, 4th floor, West Wing, Bandra Kurla Complex, Bandra East, Mumbai, 400051 Website: www.indiacreditratings.co.in Email address: amit.rane@indiaratings.co.in Telephone Number: 91 22 4000 1700 Contact Person: Mr. Amit Rane
18.	A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.
19.	Date of this general information document:	August 17, 2023.
20.	Type of Issue Document:	This General Information Document is being issued in relation to the private placement basis of the Debentures. The Issuer will issue a separate key information document ("KID" or "Key Information Document") for each issuance of Debentures pursuant to this General Information Document.
21.	The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable:	As set out in the relevant Key Information Document for the relevant issuance of Debentures.
22.	The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus under section 31 of the Companies	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.



	Act, 2013 (18 of 2013) (applicable in case of public issue):	
23.	Details of Registrar to the Issue:	Name: KFin Technologies Private Limited  KFINTECH Logo: Address: Selenium Tower - B, Plot 31-32, Gachibowli, Financial District, Nanakramguda Website: https://www.kfintech.com Email address: einward.ris@kfintech.com Telephone Number: (040) 7961 1000 Contact Person: Mr. S P Venugopal
24.	Issue Schedule	Date of opening of the Issue: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. Date of closing of the Issue: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. Date of earliest closing of the Issue (if any): To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
25.	The credit rating (cross reference of press release to be provided) of the Issue along with all the ratings obtained by the Issuer for the Issue:	The Rating Agency has vide its letter dated August 16, 2023 and rating rationale dated May 30, 2023 assigned a rating of “IND A/Stable” (pronounced as “IND A with a stable outlook”) in respect of the Debentures. Please refer to Annexure II of this General Information Document for the letter dated August 16, 2023 and rating rationale dated May 30, 2023 from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect. Any further or additional other ratings obtained shall be disclosed in the relevant Key Information Document for the relevant issuance of Debentures.
26.	The name(s) of the stock exchanges where the securities are proposed to be listed:	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited.
27.	The details of eligible investors (applicable in case of private placement):	Please refer to Section 8.14 (<i>Eligible Investors</i>) below.
28.	Coupon/dividend rate, coupon/dividend payment frequency, redemption date, redemption amount and details of debenture trustee	Please refer to Section Error! Reference source not found. (<i>Summary Terms</i>) of this General Information Document for the coupon rate, the coupon payment frequency, the redemption date and redemption amount in respect of the Debentures. The details of Debenture Trustee are provided under S. No. 14 above. Please also refer the relevant Key Information Document for the relevant issuance of Debentures.
29.	Details about underwriting of the issue including the amount	Not applicable.



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	undertaken to be underwritten by the underwriters:	
30.	Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the general information document on the Electronic Book Provider Platform (applicable in case of private placement).	Please refer Section 8.9 below
31.	Specific declaration requested by BSE: non-equity regulatory capital	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI ILNCS Regulations. The face value of each Debenture is INR 1,00,000 (Indian Rupees One Lakh).

Background

This General Information Document (as defined below) is related to the Debentures to be issued by Spandana Spahoorty Financial Limited (the “**Issuer**” or “**Company**”) on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures described under this General Information Document has been authorised by the Issuer through the resolutions passed by the shareholders of the Issuer on August 1, 2023 and the Board of Directors of the Issuer on May 2, 2023 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company’s shareholders dated August 1, 2023 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding Rs. 4000,00,00,000/- (Rupees Four Thousand Crores only). The present issue of Debentures in terms of this General Information Document is within the overall powers of the Board as per the above shareholder resolution(s). For each specific offer/issue of Debentures, the Issuer shall obtain appropriate authorisations from the Board of Directors and/or any relevant committee of the Issuer.

Issuer’s Absolute Responsibility

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

Issue Schedule

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



Deemed Date of Allotment	As set out in the relevant Key Information Document for the relevant issuance of Debentures
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DISCLAIMERS

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

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

Act or Companies Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/Allotment/Allotted	means the allotment of any Debentures pursuant to the Debt Disclosure Documents.
Applicable Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Applicant	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, a person who has submitted a completed Application Form to the Issuer, and " Applicants " shall be construed accordingly.
Application Form	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the form used by the recipient of the relevant Key Information Document, to apply for subscription to the Debentures offered pursuant to such Key Information Document, which is in the form annexed to the relevant Key Information Document.
Application Money	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the subscription amounts paid by the Applicant at the time of submitting the Application Form.
Beneficial Owners	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and " Beneficial Owner " shall be construed accordingly.
Board / Board of Directors	The Board of Directors of the Issuer.
BSE	means BSE Limited.
Business Day	means any day, (other than a Sunday or a public holiday under Section 25 of the Negotiable Instruments Act, 1881) on which the commercial banks are open for business in Mumbai, India and Hyderabad, India. For the purpose of this definition, in respect of: (a) <u>Announcement of issue period</u>: Business Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai, India and Hyderabad, India are open for business. (b) <u>The time period between the Issue Closing Date and the listing of the Debentures on the BSE</u>: Business Day shall mean all trading days of the stock exchanges for non-

	convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
CDSL	means the Central Depository Services (India) Limited.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Client Loan	means each loan disbursed by the Issuer as a lender, and "Client Loans" shall be construed accordingly.
Company/Issuer	Spandana Sphoorty Financial Limited, a company incorporated under the Companies Act, 1956 having corporate identification number L65929TG2003PLC040648 and registered as a non-banking financial company - micro finance institution with the Reserve Bank of India, having its registered office at Place- Galaxy, Wing B, 16th Floor, Plot No.1, forming part of Sy No 83/1, Hyderabad Knowledge City, TSIIC, Raidurg Panmaktha, Serilingampally Mandal, Ranga Reddy District, Hyderabad-500081, Telangana, India.
Crore	means ten million
Debenture Holders / Investors	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders, and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" shall be construed accordingly.
Debenture Trust Deed/DTD	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, means the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Issuer <i>inter alia</i> setting out the terms upon which the relevant Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Catalyst Trusteeship Limited
Debenture Trustee Agreement	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, means the debenture trustee agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the relevant Debentures.
Debentures/NCDs	means any issue or series of non-convertible debentures (senior, secured, rated, listed, taxable, redeemable, transferable (or any others (as may be determined)) issued pursuant to this General



	Information Document and the relevant Key Information Document for the relevant issuance of Debentures.
Debt Disclosure Documents	means this General Information Document, together with the relevant Key Information Document, and/or PPOA for the relevant issuance of Debentures).
Debt Listing Regulations or SEBI Debt Listing Regulations or SEBI NCS Regulations or SEBI ILNCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Deed of Hypothecation	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the unattested deed of hypothecation executed/to be executed by the Company in favour of the Debenture Trustee.
Deemed Date of Allotment	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the deemed date of allotment set out in the relevant Key Information Document for the relevant issuance of Debentures.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	means the Depositories Act, 1996, as amended from time to time
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
Depository Participant / DP	A depository participant as defined under the Depositories Act
Director(s)	means the director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.33 (<i>Other Details</i>) of this General Information Document.
Due Dates	means, collectively, each Interest Payment Date, the Final Redemption Date, and all other dates on which any interest, additional interest or liquidated damages and/or any other amounts, are due and payable, and "Due Date" shall be construed accordingly.
EBP Platform	has the meaning given to it under the EBP Requirements.
EBP Requirements or SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (<i>Electronic Book Provider platform</i>) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
EFT	Electronic Fund Transfer
Electronic Book Provider / EBP	has the meaning given to it under the EBP Requirements.
Eligible Investors	has the meaning given to it in Section 8.14 (<i>Eligible Investors</i>) of this General Information Document.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year



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General Information Document	means this general information document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organisation, established under any Applicable Law, and "Governmental Authorities" shall be construed accordingly.
ICCL	means the Indian Clearing Corporation Limited.
Interest Rate	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the interest rate set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue	means the issue of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures on a private placement basis.
Issue Closing Date	means the date on which the Issue of Debentures shall close for subscription, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Opening Date	means the date on which the Issue of Debentures shall open for subscription, which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Key Information Document	means each key information document to be issued by the Issuer for each offer of Debentures in accordance with the Debt Listing Regulations, within the overall limits and period of validity set out in this General Information Document.
Listed NCDs Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on " <i>Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper</i> " (updated as on July 7, 2023) to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
LODR Regulations or SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
Majority Debenture Holders	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the majority debenture holders set out in the relevant Key Information Document for the relevant issuance of Debentures.
N.A.	Not Applicable
NBFC	Non-banking financial company
NBFC Directions	means the Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016 and/or the Non-Banking Financial Company - Non-Systemically



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	Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016 as may be applicable read with the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on " <i>Implementation of Indian Accounting Standards</i> ", each as amended, modified, supplemented or restated from time to time.
NSDL	means the National Securities Depository Limited
Outstanding Amounts	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, at any date, the Outstanding Principal Amounts together with any interest, additional interest, costs, fees, charges, and other amounts payable by the Issuer in respect of the Debentures
Outstanding Principal Amount	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, at any date, the principal amounts outstanding under the Debentures.
MFI	Non-banking financial company - micro-finance institution
PAN	Permanent Account Number
Private Placement Offer cum Application Letters/PPOA	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the private placement offer cum application letters prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 issued by the Issuer in respect of the Debentures.
Purpose	has the meaning given to it in Section 5.38 (<i>Summary Terms</i>) of this General Information Document.
Rating	means a credit rating for the Debentures from the Rating Agency, which has affirmed/re-affirmed a rating of "IND A/Stable" (pronounced as "IND A with stable outlook") through its letter dated August 16, 2023.
Rating Agency	means India Ratings and Research Private Limited, registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time.
RBI	Reserve Bank of India.
Record Date	The date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date set out in the relevant Key Information Document for the relevant issuance of Debentures.
REF / Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (<i>Recovery Expenses Fund</i>) of the SEBI Debenture Trustees Master Circular.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
Registrar/R&T Agent	means the registrar and transfer agent appointed for the issue of Debentures, being KFin Technologies Limited.
ROC	means the jurisdictional registrar of companies.
Rs. / INR	Indian Rupees.



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RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Debenture Trustees Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 on " <i>Master Circular for Debenture Trustees</i> " (updated as on July 6, 2023) to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
SEBI Listed Debentures Circulars	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, and (to the extent applicable) the LODR Regulations.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (<i>Standardization of timelines for listing of securities issued on a private placement basis</i>) of the Listed NCDs Master Circular, read with, to the extent applicable, the SEBI EBP Requirements.
SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (<i>Electronic Book Provider platform</i>) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as amended, modified, supplemented or restated from time to time.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Transaction Documents	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures: (a) the DTD; (b) the Debenture Trustee Agreement; (c) the Deed of Hypothecation; (d) the Debt Disclosure Documents; (e) the letters issued by the, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar; (f) each tripartite agreement between the Issuer, the Registrar and the relevant Depository; and (g) any other document that may be designated as a Transaction Document by the Debenture Trustee, and "Transaction Document" means any of them.
WDM	Wholesale Debt Market segment of the BSE
Wilful Defaulter	means an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as



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SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

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

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

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

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

The Issuer confirms that, as of the date hereof, this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) (including the documents incorporated by reference herein, if any) contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this General Information Document (and any relevant



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

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

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

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

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

Neither the delivery of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) nor any sale of Debentures made hereafter



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shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

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

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

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

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

2.3 DISCLAIMER CLAUSE OF RBI

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

2.4 DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI Debt Listing Regulations, it is not stipulated that a copy of this General Information Document has to be filed with or submitted to the SEBI for its review / approval.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT/GENERAL INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) (IF ANY) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE



ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT/GENERAL INFORMATION DOCUMENT. THE LEAD MANAGER(S) (IF ANY), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT/GENERAL INFORMATION DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

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

2.6 DISCLAIMER IN RESPECT OF RATING AGENCIES

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

2.7 ISSUE OF DEBENTURES IN DEMATERIALISED FORM

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

2.8 DISCLAIMER CLAUSE OF THE ARRANGER (IF APPLICABLE)

The only role of the Arranger with respect to the Debentures is confined to arranging placement of the Debentures on the basis of this Placement Memorandum as prepared by the Issuer. Without limiting the foregoing, the Arranger is not acting, and has not been engaged to act, as an underwriter, merchant banker or other intermediary with respect to the Debentures. The Issuer is solely responsible for the truth, accuracy and completeness of all the information provided in this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). Neither is the Arranger responsible for preparing, clearing, approving, scrutinizing or vetting this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures), nor is the Arranger responsible for doing any due diligence for verification of the truth, correctness or completeness of the contents of this General Information



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Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). The Arranger shall be entitled to rely on the truth, correctness and completeness of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures). It is to be distinctly understood that the aforesaid use of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) by the Arranger should not in any way be deemed or construed to mean that the General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) has been prepared, cleared, approved, scrutinized or vetted by the Arranger. Nor should the contents of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) in any manner be deemed to have been warranted, certified or endorsed by the Arranger as to the truth, correctness or completeness thereof. Each recipient must satisfy itself as to the accuracy, reliability, adequacy, reasonableness or completeness of the General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures).

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

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

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

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



SECTION 3: RISK FACTORS

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

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

3. GENERAL RISKS

3.1 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

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

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

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

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

(c) Credit Risk & Rating Downgrade Risk

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



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

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

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

(e) Tax Considerations and Legal Considerations:

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

(f) Accounting Considerations:

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

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

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

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

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

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

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



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

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

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

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

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

3.6 RISKS RELATED TO THE BUSINESS OF THE ISSUER

- (a) *Majority of the Issuer's loans are unsecured and the clients of these unsecured loans are of the high risk category and if the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.*

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

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

As at June 30, 2023, the gross NPA was INR 117.69 Cr on a gross portfolio of INR 7,879.80 Cr (excluding managed portfolio of INR 452.86 Cr).

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

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

The borrowers might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and



the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

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

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

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

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

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

(d) ***The Issuer is exposed to certain political, regulatory and concentration of risks***

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

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

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the banking and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain



qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

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

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

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

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

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

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

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

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of people but has also given a hard blow to the supply chain of factories, with



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trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

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

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

(i) ***Economic Risk in India:***

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

3.7 ANY OTHER RISK FACTORS

(a) **Legality of Purchase**

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



SECTION 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended March 31, 2023, March 31, 2022 and March 31, 2021 are set out in **Annexure V** hereto.

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



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SECTION 5: REGULATORY DISCLOSURES

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

5.1 Documents Submitted to the Exchanges

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

- (a) This General Information Document;
- (b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
- (c) Copy of the resolution passed by the shareholders of the Company at the Annual General Meeting held on August 1, 2023, authorizing the issue / offer of non-convertible debentures by the Company;
- (d) Copies of the resolutions passed by the shareholders of the Company at the Annual General Meeting held on September 28, 2021 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 12000,00,00,000/- (Rupees Twelve Thousand Crores);
- (e) Copy of any resolution passed by the Board of Directors of the Company authorizing the issuance of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) and the list of authorized signatories;
- (f) Copy of last 3 (three) years audited Annual Reports;
- (g) 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 debenture trustee 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 the SEBI Debenture Trustees Master Circular and the SEBI ILNCS Regulations.

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

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

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5.3 Details of Promoters of the Issuer:



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SECTION 5: REGULATORY DISCLOSURES

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- (e) Copy of any resolution passed by the Board of Directors of the Company authorizing the issuance of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) and the list of authorized signatories;
- (f) Copy of last 3 (three) years audited Annual Reports;
- (g) 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 debenture trustee 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 the SEBI Debenture Trustees Master Circular and the SEBI ILNCS Regulations.

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

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

5.2 [INTENTIONALLY LEFT BLANK]**5.3 Details of Promoters of the Issuer:**

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

S.no	Details of Promoter	Description	Description
1.	Name of promoter	Padmaja Gangireddy	Kangchunjunga Limited
2.	Date of Birth/Date of Incorporation	January 14, 1967	April 9, 2013
3.	Age	January 14, 1967	N.A.
4.	Personal Addresses/Registered Address	Flat No. A-208, Jayabheri Orange County, Near ICICI Towers, Serilingampally, K.V. Rangaredd Hyderabad Telangana India 500084	Suite 11, 1st Floor, Plot 42, Hotel Street, Cybercity 72201, Ebene, Republic of Mauritius
5.	Education Qualifications	bachelors' degree in science and a bachelors' degree in communication and journalism.	N.A.
6.	Experience in the business or employment	She has been a director on the Board of Directors of the Issuer since April 19, 2003.	N.A.
7.	Positions/posts held in the past by the promoter	Acted as an Managing Director until November 02, 2021	N.A.
8.	Directorships held by the promoter	Spandana Sphoorty Financial Limited Keertana Financial Limited Criss Financial Limited Abhiram Marketing Services Limited Caspian Financial Services Limited	None
9.	Other ventures of the promoter	None	None
10.	Special achievements	She has been awarded the "Women Leadership Award for Excellence in Banking & Finance Sector" presented by CMO Asia in 2018, the "Outstanding Achievement Award for Excellence in Banking & Finance" at the International Achievers Conference, 2018 and as one of the "Most Admired Leaders of Asia 2018" by	None



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

S.no	Details of Promoter	Description	Description
		Process Evaluators & Research – BARC Asia & Jury Panel, Herald Global. Recently, she has been awarded as 'Promising Entrepreneur 2020' by Economic Times.	
11.	Business and financial activities of the promoter	None	None
12.	Photograph/Logo		None
13.	Permanent Accountant Number	AEZPG1437L	AAFCK1434L
14.	Other Details	N.A.	N.A.

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

Declaration
The Issuer confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s) 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 issue document.

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

The Rating Agency has assigned a rating of “IND A/Stable” (pronounced as “IND A with stable outlook”) to the Debentures. The rating letter from the Rating Agency, the rating rationale from the Rating Agency and the detailed press release is provided in **Annexure II** of this General Information Document.

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

5.5 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of in-principle approval for listing obtained from these stock exchange(s).

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



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The Issuer has obtained the in-principle approval for the listing of the Debentures from BSE and the same is annexed in **Annexure IX** hereto. The Issuer shall also be creating the recovery expense fund as per the applicable SEBI regulations with BSE.

5.6 If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board:

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

5.7 Details of specific entities in relation to the Issue:

S.no	Particulars	Details
1.	Legal Counsel (if any)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
2.	Merchant Banker and Co-managers to the issues (<i>Not applicable for private placement. However, if appointed, to be disclosed</i>)	Not applicable as the Debentures under this General Information Document are issued on private placement basis. Further, no Merchant Banker and Co-manager has been appointed for this Issue.
3.	Legal advisor (<i>applicable in case of public issue</i>)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
4.	Bankers to the issue (<i>applicable in case of public issue</i>)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
5.	Sponsor Bank (<i>applicable in case of public issue</i>)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
6.	Guarantor, if any	Name: N.A. Logo: N.A. Address: N.A. Website: N.A. Email address: N.A. Telephone Number: N.A. Contact Person: N.A.
7.	Arrangers, if any	Name: N.A. Logo: N.A. Address: N.A. Website: N.A. Email address: N.A. Telephone Number: N.A. Contact Person: N.A.

5.8 About the Issuer:

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

Spandana Sphoorty Financial Limited is a leading, rural focused NBFC-MFI with a geographically diversified presence in India. We offer income generation loans under



the joint liability group model, predominantly to women from low-income households in Rural Areas.

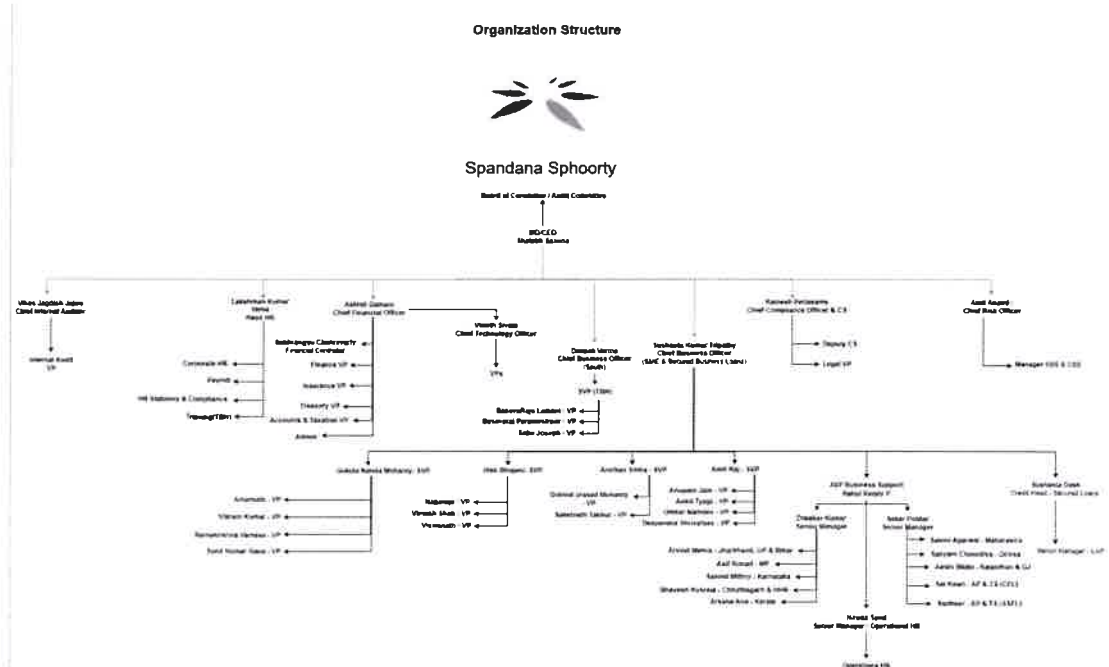
Through our extensive corporate history, we have developed an in-depth understanding of the borrowing requirements of the low-income client segment. Our business model involves regular client meeting processes through our employees, who maintain contact with our clients across the districts that we cover. As of December 31, 2021, we had 8,593 employees (including 6,618 credit assistants) operating out of 1,047 branches in 293 districts across 18 states and 1 union territory in India. Through our loan products and client-centric approach, we endeavour to strengthen the socio-economic well-being of low-income households by providing financing on a sustainable basis in order to improve livelihoods, establish identity and enhance self-esteem.

We were incorporated as a public company in 2003 and registered as an NBFC with the RBI in 2004. Subsequently, we registered as an NBFC-MFI in 2015. Between the years 2005 to 2010, we grew our micro-finance operations and, as of March 2010, we were the second largest MFI in terms of AUM.

As at June 30, 2023, the gross NPA was INR 117.69 Cr on a gross portfolio of INR 7,879.80 Cr (excluding managed portfolio of INR 452.86 Cr).

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

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



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

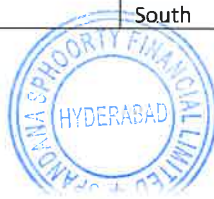


As of the date of this General Information Document, the Issuer has 2 subsidiaries being (i) Caspian Financial Services Limited and (ii) Criss Financial Limited.

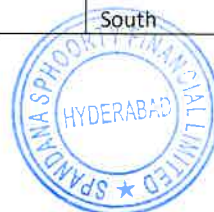
(d) Details of branches or units where the Issuer carries on its business activities, if any

As on June 30, 2023, the Issuer has 1,221 branches across 19 states. The details of the branches of the Issuer are as follows:

Branch_Code	Branch Name	Zone Name	State_Name
APGL0001	Guntur-1	South	Andhra Pradesh
AP0004	Ponnur	South	Andhra Pradesh
APGL0005	Mangalagiri-1	South	Andhra Pradesh
APGL0013	Bapatla-1	South	Andhra Pradesh
APGL0021	Narasaraopet-1	South	Andhra Pradesh
APGL0025	Repalle	South	Andhra Pradesh
APGL0034	Vuyyuru-1	South	Andhra Pradesh
TS0058	Kukatpally-1	South	Telangana
APGL0060	Gudivada-1	South	Andhra Pradesh
AP0064	Ongole-1	South	Andhra Pradesh
APGL0067	Challapalli	South	Andhra Pradesh
APGL0084	Gunthakal-1	South	Andhra Pradesh
KAGL0111	Bellary-1	South	Karnataka
TS0115	Ecil-1	South	Telangana
AP0127	Atmakur(Nellore)	South	Andhra Pradesh
APGL0128	Peddapuram	South	Andhra Pradesh
KAGL0131	Yalahank-1	South	Karnataka
KAGL0133	Chinthamani	South	Karnataka
APGL0136	Yemmiganur	South	Andhra Pradesh
AP0137	Adoni-1	South	Andhra Pradesh
KAGL0138	Hospet-1	South	Karnataka
AP0139	Jangareddygudem	South	Andhra Pradesh
APGL0140	Chinthalapudi	South	Andhra Pradesh
AP0148	Jammalamadugu(Proddatur)	South	Andhra Pradesh
APGL0151	Nandikotkur	South	Andhra Pradesh
APGL0154	Bobbili-1	South	Andhra Pradesh
APGL0160	Nandyal	South	Andhra Pradesh
KAGL0161	Gangavathi-1	South	Karnataka
KAGL0163	Dodballapur	South	Karnataka
KAGL0166	Raichur-1	South	Karnataka
KAGL0170	Bidar-1	South	Karnataka
KAGL0172	Bellary-2	South	Karnataka
KAGL0174	Gouribidanur-1	South	Karnataka
KAGL0176	Sindhur-1	South	Karnataka
APIL0179	Kakinada-4	South	Andhra Pradesh
KAGL0183	Tumkur-1	South	Karnataka



KAGL0185	Sira	South	Karnataka
KAGL0187	Mulbagal	South	Karnataka
KAGL0188	Kolar-1	South	Karnataka
KAGL0189	Mandya-1	South	Karnataka
KAGL0190	Kanakapura	South	Karnataka
KAGL0191	Hiriyur	South	Karnataka
KAGL0195	Koppal	South	Karnataka
KAGL0196	Bagepalli	South	Karnataka
KAGL0198	Madhugiri-1	South	Karnataka
APIL0200	Kurnool-2	South	Andhra Pradesh
KA0204	Pavagada	South	Karnataka
APGL0205	Mydukuru	South	Andhra Pradesh
KAGL0209	Challakere	South	Karnataka
KAGL0212	Chitradurga	South	Karnataka
APGL0213	Mummadivaram	South	Andhra Pradesh
APGL0219	Podili	South	Andhra Pradesh
KAGL0220	Gadag-1	South	Karnataka
KAGL0223	Nanjangud	South	Karnataka
KAGL0226	Chamrajnagar	South	Karnataka
KAGL0227	Mysore-3	South	Karnataka
KAGL0229	Basavakalyan	South	Karnataka
APIL0232	Amalapuram-2	South	Andhra Pradesh
KAGL0233	Humnabad	South	Karnataka
ORGL0234	Rayagarha	East	Odisha
ORGL0235	Paralakhemundi	East	Odisha
KAGL0240	Hubbali-1	South	Karnataka
APIL0247	Eluru-4	South	Andhra Pradesh
APIL0250	Vijayanagaram-2	South	Andhra Pradesh
APIL0253	Piduguralla-1	South	Andhra Pradesh
KA0277	Gulbarga-2	South	Karnataka
MR0280	Ambajogai	South	Maharashtra
KAGL0283	Gulbarga-1	South	Karnataka
MR0285	Nilanga	South	Maharashtra
MR0287	Parbhani	South	Maharashtra
ORGL0291	Berhampur1	East	Odisha
KAGL0293	Huliyar	South	Karnataka
AP0295	Ananthapur-1	South	Andhra Pradesh
APIL0297	Anakapalli-3	South	Andhra Pradesh
KAGL0299	Dharwad-1	South	Karnataka
KAGL0302	Chikballapur 2 (Vijayapura 1)	South	Karnataka
APGL0307	Gokulapadu(Yalamanchili)	South	Andhra Pradesh
APGL0310	Koyyalagudem	South	Andhra Pradesh
KAGL0311	Yadgir-1	South	Karnataka
APIL0316	Tuni-3	South	Andhra Pradesh



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MRGL0321	Solapur-2	South	Maharashtra
KA0322	Kolar-2	South	Karnataka
KAGL0325	Bagalkot	South	Karnataka
ORGL0328	Tangi	East	Odisha
ORGL0329	Jaypur-1	East	Odisha
ORGL0332	Balugan	East	Odisha
ORGL0333	Khordha-2	East	Odisha
KAGL0336	Bijapur-1	South	Karnataka
AP0340	Chodavaram	South	Andhra Pradesh
KAGL0341	Bijapur-2	South	Karnataka
KAGL0346	Sindgi	South	Karnataka
TS0359	Tandur-1	South	Telangana
MR0360	Umarga	South	Maharashtra
MR0368	Hingoli	South	Maharashtra
MRIL0372	Barsi	South	Maharashtra
MR0373	Umarkhed	South	Maharashtra
ORGL0376	Bhubaneshwar-2	East	Odisha
APIL0377	Kadapa-3	South	Andhra Pradesh
OR0378	Nayagarh	East	Odisha
MRGL0383	Akalkot	South	Maharashtra
MR0384	Mangalvedhe	South	Maharashtra
MPGL0385	Jabalpur	North	Madhya Pradesh
MPGL0395	Indore-1	North	Madhya Pradesh
ORGL0396	Choudwar	East	Odisha
ORGL0397	Dhenkanal	East	Odisha
ORGL0398	Anugul-2	East	Odisha
ORGL0399	Bhanjanagar	East	Odisha
CHGL0400	Raipur-2	East	Chhattisgarh
CHGL0402	Bilaspur-1	East	Chhattisgarh
CHGL0403	Rajnandgoan	East	Chhattisgarh
MPGL0404	Ujjain	North	Madhya Pradesh
MPGL0405	Narsingpur	North	Madhya Pradesh
KAGL0406	Nagarmangala	South	Karnataka
MPGL0408	Dewas	North	Madhya Pradesh
ORGL0412	Baragarh	East	Odisha
ORGL0413	Athagarh	East	Odisha
APGL0414	Rayadurgam	South	Andhra Pradesh
CHGL0416	Korba	East	Chhattisgarh
CHGL0418	Mahasamund	East	Chhattisgarh
KAGL0420	Hassan	South	Karnataka
KAGL0423	Muddebihal	South	Karnataka
ORGL0424	Semiliguda(Koraput)	East	Odisha
AP0425	Macherla	South	Andhra Pradesh
KAGL0427	Tiptur	South	Karnataka

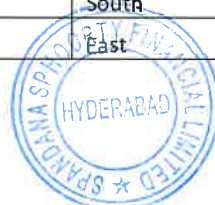


KAGL0428	Chikmagalur-1	South	Karnataka
ORGL0429	Puri	East	Odisha
MR0430	Dharmabad	South	Maharashtra
KAGL0433	T Narsipur	South	Karnataka
MPGL0434	Gadarwada	North	Madhya Pradesh
MRIL0435	Satara	South	Maharashtra
ORGL0439	Polasara	East	Odisha
MPGL0441	Pipariya	North	Madhya Pradesh
MPGL0442	Katni	North	Madhya Pradesh
MPGL0443	Badnagar	North	Madhya Pradesh
MPGL0447	Sadhar	North	Madhya Pradesh
TS0450	Wanaparth	South	Telangana
AP0458	Gajapathinagaram	South	Andhra Pradesh
APGL0459	Pendurthi(Kothavalasa)	South	Andhra Pradesh
AP0461	Srungavarapukota	South	Andhra Pradesh
ORGL0463	Jajpur Road	East	Odisha
ORGL0464	Jharsuguda	East	Odisha
MR0467	Ambad	South	Maharashtra
MRIL0469	Pune	South	Maharashtra
MRIL0470	Sillod	South	Maharashtra
KAGL0477	Davangere-1	South	Karnataka
CHGL0480	Bhatapara	East	Chhattisgarh
AP0485	Jaggampeta	South	Andhra Pradesh
MPGL0487	Indore-2	North	Madhya Pradesh
APGL0490	Kadiri	South	Andhra Pradesh
KAGL0495	Ranibennur	South	Karnataka
KAGL0496	Hagiribommanahalli	South	Karnataka
MPGL0498	Ashta	North	Madhya Pradesh
MPGL0499	Ratlam	North	Madhya Pradesh
MR0501	Chandrapur	South	Maharashtra
MPGL0502	Satna (Satra)	North	Madhya Pradesh
CHGL0504	Raigarh	East	Chhattisgarh
CHGL0505	Bhilai-2	East	Chhattisgarh
KAGL0508	Chennarayapatna	South	Karnataka
KAGL0509	Arsikere	South	Karnataka
MRGL0510	Kopargaon (Shirdi)	South	Maharashtra
MPGL0514	Gotegaon	North	Madhya Pradesh
MRIL0521	Nagpur-1	South	Maharashtra
KAGL0522	Belgaum-1	South	Karnataka
MRGL0524	Nagpur-2	South	Maharashtra
TS0531	Sangareddy	South	Telangana
OR0534	Khordha-3	East	Odisha
KAGL0535	Siruguppa	South	Karnataka
MPGL0536	Indore-3	North	Madhya Pradesh

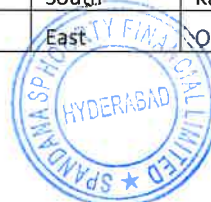


(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

MRIL0537	Wardha	South	Maharashtra
MRGL0538	Wardha-2 (Sailu)	South	Maharashtra
MRGL0539	Aurangabad-3	South	Maharashtra
MP0540	Kareli	North	Madhya Pradesh
ORGL0541	Baleswar	East	Odisha
ORGL0542	Baripada	East	Odisha
ORGL0543	Bolangir	East	Odisha
ORGL0544	Talcher	East	Odisha
KAGL0545	Kollegal	South	Karnataka
KAGL0546	Gundlapet	South	Karnataka
KAGL0547	Ilakal	South	Karnataka
KAGL0548	Gajendragad	South	Karnataka
MRGL0550	Chandwad (Manmad)	South	Maharashtra
MRGL0551	Lonand (Sasvad)	South	Maharashtra
MRGL0552	Sangamner	South	Maharashtra
MRIL0553	Solapur-3	South	Maharashtra
MR0555	Jalna	South	Maharashtra
MRGL0556	Amaravathi-2	South	Maharashtra
ORGL0557	Soro	East	Odisha
ORGL0558	Padampur	East	Odisha
ORGL0560	Sundergarh	East	Odisha
ORGL0561	Titlagarh	East	Odisha
MRGL0562	Bhandara	South	Maharashtra
ORGL0563	Raurkela	East	Odisha
MPGL0566	Shajapur	North	Madhya Pradesh
KAGL0567	Bylahongale	South	Karnataka
KAGL0568	Nippani	South	Karnataka
KAGL0569	Jamkhandi	South	Karnataka
KAGL0570	Manvi	South	Karnataka
AP0572	Kotananduru	South	Andhra Pradesh
APGL0573	Thagarapuvalasa	South	Andhra Pradesh
ORGL0574	Aska	East	Odisha
MPGL0575	Maihar	North	Madhya Pradesh
MPGL0576	Itarsi	North	Madhya Pradesh
KAGL0577	Gokak	South	Karnataka
KAGL0579	Simogga-1	South	Karnataka
KAGL0581	Sandur	South	Karnataka
ORGL0584	Bhadrak	East	Odisha
ORGL0594	Keonjhar	East	Odisha
MRGL0596	Akola	South	Maharashtra
MR0597	Jintur	South	Maharashtra
MRGL0598	Ramtek	South	Maharashtra
MRGL0599	Balharshah	South	Maharashtra
ORGL0600	Umarkote	East	Odisha



ORGL0601	Patnagarh	East	Odisha
MRGL0605	Barsi-2	South	Maharashtra
MRGL0608	Sinnar	South	Maharashtra
CHGL0611	Janjgir	East	Chhattisgarh
MPGL0612	Shujalpur	North	Madhya Pradesh
KAGL0616	Kampli	South	Karnataka
MPGL0625	Damoh	North	Madhya Pradesh
MPGL0626	Vidisha	North	Madhya Pradesh
MRGL0627	Washim	South	Maharashtra
ORGL0628	Khallikot	East	Odisha
MPGL0629	Dhar	North	Madhya Pradesh
KAGL0633	Badravathi	South	Karnataka
KAGL0634	Kadur	South	Karnataka
ORGL0635	Sohela	East	Odisha
OR0636	Odagaon	East	Odisha
ORGL0637	Bhubaneshwar-3	East	Odisha
KAGL0643	Sirisi	South	Karnataka
KAGL0655	Athani	South	Karnataka
TS0660	Patny	South	Telangana
APGL0661	Giddalur	South	Andhra Pradesh
KAGL0662	Hunsur	South	Karnataka
KAGL0663	Shikarpur	South	Karnataka
MRGL0664	Thuljapur	South	Maharashtra
ORGL0666	Sonapur	East	Odisha
KAGL0678	Ramadurga	South	Karnataka
MPGL0679	Sagar	North	Madhya Pradesh
ORGL0685	Sorada	East	Odisha
ORGL0686	Anandpur	East	Odisha
ORGL0687	Bargarh-2	East	Odisha
MRGL0688	Kolhapur	South	Maharashtra
MRGL0689	Rahuri	South	Maharashtra
MRGL0690	Katol	South	Maharashtra
MRGL0691	Deulgaon Raja	South	Maharashtra
MRIL0692	Hinganghat	South	Maharashtra
CHGL0697	Nawapara Rajim(Abhanpur)	East	Chhattisgarh
KAGL0698	Indi	South	Karnataka
CHGL0701	Dongargarh	East	Chhattisgarh
ORGL0707	Kesinga	East	Odisha
MPGL0712	Banda	North	Madhya Pradesh
APIL0714	Kandukuru-2	South	Andhra Pradesh
MPGL0720	Burhar	North	Madhya Pradesh
KAGL0729	Hangal	South	Karnataka
KAGL0732	Honnali	South	Karnataka
ORGL0734	Rajgangpur	East	Odisha



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ORGL0735	Kontabanji	East	Odisha
KAGL0738	Mudhol	South	Karnataka
KA0741	Malur	South	Karnataka
KAGL0743	Chennapatna	South	Karnataka
KAGL0749	Devadurga	South	Karnataka
TS0752	L.B.Nagar	South	Telangana
KAGL0756	Harapanhalli	South	Karnataka
MPGL0761	Mandideep(Obaidullaganj)	North	Madhya Pradesh
MPGL0762	Rehli	North	Madhya Pradesh
CHGL0766	Saraipali	East	Chhattisgarh
MPGL0778	Bina	North	Madhya Pradesh
CHGL0781	Shakti	East	Chhattisgarh
ORGL0782	Gunupur	East	Odisha
ORGL0783	Borigumma(Kotpad)	East	Odisha
ORGL0784	Sambalpur-2	East	Odisha
KAGL0787	Shorapur	South	Karnataka
KAGL0788	Lingasur-2	South	Karnataka
KA0790	Malavalli	South	Karnataka
MRGL0792	Islampur	South	Maharashtra
MRGL0793	Srirampur	South	Maharashtra
MRGL0794	Paithan	South	Maharashtra
MRGL0795	Wani	South	Maharashtra
APGL0796	Narisipatanam-2	South	Andhra Pradesh
MPGL0805	Khargone	North	Madhya Pradesh
MPGL0806	Narsinghgarh	North	Madhya Pradesh
MPGL0807	Gunjbasoda	North	Madhya Pradesh
MPGL0809	Khandwa	North	Madhya Pradesh
MPGL0810	Maheshwar	North	Madhya Pradesh
MPGL0811	Mandsaur	North	Madhya Pradesh
MPGL0812	Nagda	North	Madhya Pradesh
KAGL0813	Raibagh	South	Karnataka
KAGL0814	Laxmeshwar	South	Karnataka
MPGL0819	Mandla	North	Madhya Pradesh
MPGL0820	Seoni Malwa	North	Madhya Pradesh
ORGL0821	Kharhial Road (Rajkhariar)	East	Odisha
KAGL0824	Channagiri	South	Karnataka
CHGL0827	Pithora	East	Chhattisgarh
KAGL0835	Kundapura	South	Karnataka
ORGL0837	Jankia(Tangi-2)	East	Odisha
ORGL0838	Bolangir-2	East	Odisha
MPGL0842	Seoni	North	Madhya Pradesh
MPGL0843	Raisen	North	Madhya Pradesh
MPGL0844	Begamganj	North	Madhya Pradesh
CHGL0846	Raigarh-2	East	Chhattisgarh



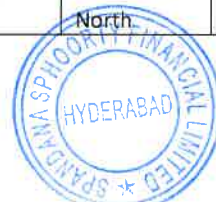
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CHGL0847	Sarangarh	East	Chhattisgarh
ORGL0848	Kuchinda	East	Odisha
ORGL0849	Bhatli	East	Odisha
OR0851	Bhuban	East	Odisha
MRGL0853	Daund	South	Maharashtra
MRGL0854	Akluj	South	Maharashtra
MRGL0856	Murtizapur	South	Maharashtra
MRGL0857	Basmat-2	South	Maharashtra
KAGL0860	Karawar	South	Karnataka
KAGL0863	Hosadurga	South	Karnataka
KAGL0864	Kushalnagar	South	Karnataka
AP0867	Tadipatri	South	Andhra Pradesh
MPGL0869	Harda	North	Madhya Pradesh
MPGL0871	Barwani	North	Madhya Pradesh
MPGL0872	Barwaha(Omkareshwar)	North	Madhya Pradesh
MPGL0873	Neemuch	North	Madhya Pradesh
MPGL0874	Jaora	North	Madhya Pradesh
MPGL0875	Sonkatch	North	Madhya Pradesh
MP0876	Agar	North	Madhya Pradesh
MRGL0882	Jath	South	Maharashtra
MRGL0883	Pimpalgaon	South	Maharashtra
MRGL0892	Daryapur	South	Maharashtra
KA0901	Bannur(T Narasipura-2)	South	Karnataka
CHGL0903	Champa	East	Chhattisgarh
APGL0906	Kodumuru	South	Andhra Pradesh
ORGL0917	Chandikol	East	Odisha
MPGL0932	Guna	North	Madhya Pradesh
MPGL0933	Ashok Nagar	North	Madhya Pradesh
MPGL0934	Chhatarpur	North	Madhya Pradesh
MPGL0935	Nagod	North	Madhya Pradesh
MPGL0936	Chhindwara	North	Madhya Pradesh
MPGL0937	Lakhnadon	North	Madhya Pradesh
MPGL0938	Chaurai	North	Madhya Pradesh
MPGL0939	Parasia	North	Madhya Pradesh
MRGL0946	Umred	South	Maharashtra
ORGL0949	Karanja	East	Odisha
APIL0954	Ramachandrapuram-2	South	Andhra Pradesh
APIL0964	Shamirpet	South	Telangana
AP0974	Gorantla	South	Andhra Pradesh
KAGL0982	Kunigal	South	Karnataka
APIL1001	Addanki(Medarametla)	South	Andhra Pradesh
ORGL1002	Rairangpur	East	Odisha
MRGL1004	Warora(Bhadravati)	South	Maharashtra
ORGL1008	Jajpur Town	East	Odisha



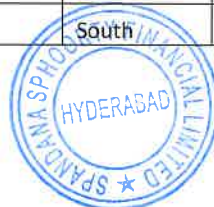
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ORGL1009	Salepur	East	Odisha
ORGL1010	Saintala	East	Odisha
ORGL1011	Bhawanipatna-2	East	Odisha
MRGL1016	Arvi	South	Maharashtra
MRIL1018	Sangole	South	Maharashtra
MRGL1021	Mehekar	South	Maharashtra
MR1023	Partur	South	Maharashtra
MRGL1024	Narshi	South	Maharashtra
MRGL1027	Sangli-2	South	Maharashtra
MRGL1029	Devli	South	Maharashtra
MRGL1030	Yavatmal	South	Maharashtra
KAGL1036	Nargund	South	Karnataka
ORGL1040	Balijhuri(Narsinghpur)	East	Odisha
AP1051	Mulakalacheruvu	South	Andhra Pradesh
JH1057	Barharwa	East	Jharkhand
ORGL1088	Berhampur-4	East	Odisha
ORGL1104	Bamra	East	Odisha
ORGL1105	Paikamal	East	Odisha
AP1161	Kothacheruvu	South	Andhra Pradesh
KAGL1169	Khanapur-Ka	South	Karnataka
APIL1172	Banaganapalli	South	Andhra Pradesh
OR1176	Remuna	East	Odisha
ORGL1186	Hindol Road(Gudiakateni)	East	Odisha
ORGL1187	Boinda(Athemallick)	East	Odisha
KAGL1190	Bhalki	South	Karnataka
JHGL1191	Ramgarh	East	Jharkhand
OR1192	Junagarh	East	Odisha
KAGL1199	Krishnarajpet	South	Karnataka
KAGL1204	Hukeri	South	Karnataka
MP1207	Indore-4	North	Madhya Pradesh
APIL1211	Pithapuram-6	South	Andhra Pradesh
MRGL1220	Ichalkaranji-2	South	Maharashtra
MPGL1226	Bhopal-3	North	Madhya Pradesh
APIL1241	Allagadda(Chagalamarri)	South	Andhra Pradesh
AP1243	Penukonda	South	Andhra Pradesh
APGL1265	Inkollu	South	Andhra Pradesh
MP1286	Sagar-2	North	Madhya Pradesh
MPGL1287	Gwalior-1	North	Madhya Pradesh
MPGL1288	Bareilly	North	Madhya Pradesh
MPGL1291	Panagar	North	Madhya Pradesh
MPGL1294	Pandhurna	North	Madhya Pradesh
MPGL1295	Nasrullahganj	North	Madhya Pradesh
MPGL1296	Burhanpur	North	Madhya Pradesh
MPGL1297	MHOW(Betma)	North	Madhya Pradesh



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MPGL1298	Sarangpur	North	Madhya Pradesh
GAGL1301	Margao	South	Goa
KAGL1305	Kalghatgi	South	Karnataka
KAGL1311	Kudligi	South	Karnataka
APIL1320	Rajanagaram-2	South	Andhra Pradesh
ORGL1329	Cuttack	East	Odisha
ORGL1333	Sakhi Gopal	East	Odisha
OR1334	Nachuni	East	Odisha
APIL1336	Annavaram(Kathipudi-2)	South	Andhra Pradesh
GRGL1347	Ahmedabad-2	North	Gujarat
APIL1349	Yeleswaram-3	South	Andhra Pradesh
MPGL1351	Shivpuri	North	Madhya Pradesh
MPGL1352	Balaghat	North	Madhya Pradesh
MPGL1353	Deori	North	Madhya Pradesh
MPGL1356	Susner	North	Madhya Pradesh
MPGL1357	Shamgarh(Garoth)	North	Madhya Pradesh
JHGL1386	Hazaribagh	East	Jharkhand
KAGL1394	Basavana Bagevadi	South	Karnataka
KAGL1398	Aland	South	Karnataka
MPGL1406	Sausar	North	Madhya Pradesh
MPGL1407	Slemanabad(Bahoriband)	North	Madhya Pradesh
MPGL1409	Bagdona(Ghoradongri)	North	Madhya Pradesh
MPGL1410	Raghogarh(Kumbhraj)	North	Madhya Pradesh
MPGL1428	Sheopur	North	Madhya Pradesh
APIL1442	Hindupur-3	South	Andhra Pradesh
OR1444	Jayapatna	East	Odisha
ORGL1447	Basta(Rasagobindapur)	East	Odisha
ORGL1448	Tihidi	East	Odisha
ORGL1452	Hinjilicut	East	Odisha
KAGL1457	Heggadadevankote	South	Karnataka
TS1461	Shankarpalle	South	Telangana
MRGL1473	Vita	South	Maharashtra
KAGL1478	Chelur	South	Karnataka
GRGL1482	Kheda - 1	North	Gujarat
GRGL1486	Kapadvanj-1	North	Gujarat
APIL1493	Cumbum(Bestavaripeta)	South	Andhra Pradesh
ORGL1517	Muniguda	East	Odisha
MR1529	Shegaon	South	Maharashtra
APIL1541	Krosuru-2	South	Andhra Pradesh
GRGL1557	Tarapur-1	North	Gujarat
ORGL1564	Khaira(Kupari)	East	Odisha
KAGL1575	Chincholi	South	Karnataka
KAGL1582	Kurugodu	South	Karnataka
KA1606	Periyapatna	South	Karnataka



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AP1610	Kanekal	South	Andhra Pradesh
OR1616	Mangalpur	East	Odisha
KAGL1617	Terakanambi	South	Karnataka
GRGL1659	Khambhat	North	Gujarat
KAGL1677	Mundarigi	South	Karnataka
KAGL1678	Chadchan	South	Karnataka
JHGL1715	Tilaiya	East	Jharkhand
ORGL1717	Jagatsinghapur	East	Odisha
OR1719	Nimapada	East	Odisha
ORGL1733	Dunguripalli	East	Odisha
MPGL1746	Biaora	North	Madhya Pradesh
KA1747	Bagepalli-2	South	Karnataka
MPGL1762	Babai	North	Madhya Pradesh
GR1764	Lunawada	North	Gujarat
GRGL1765	Godhra	North	Gujarat
GR1767	Talod	North	Gujarat
GRGL1768	Modasa	North	Gujarat
GRGL1769	Himatnagar	North	Gujarat
JHGL1772	Chaibasa	East	Jharkhand
KAGL1780	Arkalgud	South	Karnataka
KAGL1781	Sakleshpur-2	South	Karnataka
KAGL1819	Shrirangapattana	South	Karnataka
MR1820	Chandrapur-2	South	Maharashtra
ORGL1842	Banki	East	Odisha
KAGL1851	Jagalur-2	South	Karnataka
KA1857	Sirwar	South	Karnataka
KA1869	Udupi	South	Karnataka
MPGL1901	Khandwa-2	North	Madhya Pradesh
MP1905	Burhanpur-2	North	Madhya Pradesh
MPGL1907	Ichhawar	North	Madhya Pradesh
MPGL1914	Shahgarh	North	Madhya Pradesh
MPGL1916	Udaipura	North	Madhya Pradesh
CHGL1918	Ambikapur	East	Chhattisgarh
KA1935	Sargur	South	Karnataka
KA1936	Begur	South	Karnataka
KAGL2028	Kolar Gold Fields	South	Karnataka
MRGL2029	Kudal (Sawantwadi)	South	Maharashtra
KAGL2032	Krishna Raja Nagar-2	South	Karnataka
KAGL2034	Ramanathapura	South	Karnataka
KAGL2040	Sagara	South	Karnataka
GA2043	Porvorim(Panjim)	South	Goa
JHGL2045	Giridih	East	Jharkhand
CHGL2046	Kharsiya	East	Chhattisgarh
CHGL2047	Dhamdha	East	Chhattisgarh



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KAGL2048	Honnar-2	South	Karnataka
MPGL2049	Dabra-1	North	Madhya Pradesh
MP2050	Guna-2	North	Madhya Pradesh
KLGL2053	Koyilandi	South	Kerala
MPGL2055	Hatta	North	Madhya Pradesh
MPGL2056	Multai	North	Madhya Pradesh
MP2057	Umaria	North	Madhya Pradesh
MPGL2058	Kotma	North	Madhya Pradesh
GRGL2059	Bayad1	North	Gujarat
GRGL2060	Idar1	North	Gujarat
KLGL2061	Vadakara	South	Kerala
MPGL2065	Rewa	North	Madhya Pradesh
MPGL2066	Shahpura	North	Madhya Pradesh
MPGL2067	Panna	North	Madhya Pradesh
MPGL2068	Patan	North	Madhya Pradesh
MPGL2069	Jamai	North	Madhya Pradesh
MPGL2070	Kannod-1	North	Madhya Pradesh
MPGL2071	Khirkia(Chhanera)	North	Madhya Pradesh
CHGL2073	Baikunthapur	East	Chhattisgarh
CHGL2074	Gharghoda	East	Chhattisgarh
MRGL2104	Saoner	South	Maharashtra
MRGL2105	Dhule	South	Maharashtra
MRGL2106	Amalner	South	Maharashtra
MRGL2107	Erandol	South	Maharashtra
MRGL2108	Miraj	South	Maharashtra
JHGL2111	Bagodar(Suriya)	East	Jharkhand
JHGL2112	Chirkunda	East	Jharkhand
UPGL2114	Allahabad	North	Uttar Pradesh
UPGL2115	Jaunpur	North	Uttar Pradesh
UPGL2116	Azamgarh	North	Uttar Pradesh
UPGL2117	Pratapgarh	North	Uttar Pradesh
GRGL2118	Dehgam	North	Gujarat
GRGL2119	Nadiad-1	North	Gujarat
GRGL2121	Balasinor-1	North	Gujarat
GRGL2122	Dabhoi	North	Gujarat
UPGL2123	Raebareli	North	Uttar Pradesh
JHGL2124	Dumka	East	Jharkhand
CHGL2131	Surajpur	East	Chhattisgarh
MPGL2132	Anuppur	North	Madhya Pradesh
CHGL2136	Pussore	East	Chhattisgarh
CHGL2137	Pathalgaon Khurd	East	Chhattisgarh
CHGL2138	Kota	East	Chhattisgarh
MPGL2141	Pandhurna-2	North	Madhya Pradesh
KLGL2175	Palakkad	South	Kerala



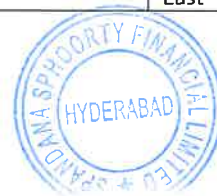
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KLGL2176	Kondotty(Ramanattukara)	South	Kerala
CHGL2180	Bilaigarh(Seorinarayan)	East	Chhattisgarh
CHGL2181	Balod-1	East	Chhattisgarh
GRGL2184	Mansa(Vijapur)	North	Gujarat
MPGL2190	Nainpur	North	Madhya Pradesh
MPGL2193	Betul	North	Madhya Pradesh
CHGL2194	Baramkela	East	Chhattisgarh
ORGL2211	Boudh	East	Odisha
ORGL2212	Tusra	East	Odisha
MPGL2213	Sausar-2	North	Madhya Pradesh
CHGL2244	Katghora	East	Chhattisgarh
MRGL2246	Morshi	South	Maharashtra
MP2249	Manasa	North	Madhya Pradesh
UP2251	Gopiganj	North	Uttar Pradesh
MPGL2252	Katangi	North	Madhya Pradesh
MRGL2258	Karanja(Lad)	South	Maharashtra
MRGL2259	Risod	South	Maharashtra
MRGL2273	Shirpur	South	Maharashtra
MRGL2325	Ralegaon	South	Maharashtra
KLGL2326	Mannarkkad	South	Kerala
KLGL2327	Ottappalam	South	Kerala
KLGL2328	Alathur	South	Kerala
MRGL2332	Murgud	South	Maharashtra
KLGL2340	Chittur	South	Kerala
CHGL2398	Manendragarh	East	Chhattisgarh
AP2445	B Kothakota	South	Andhra Pradesh
KAGL2470	Chittapur	South	Karnataka
MR2567	Arni(Mh)	South	Maharashtra
KLGL2604	Wadakkancherry	South	Kerala
CHGL2614	Pendra Road	East	Chhattisgarh
ORGL2615	Palalahada	East	Odisha
JHGL2624	Deoghar	East	Jharkhand
JHGL2625	Godda	East	Jharkhand
ORGL2626	Ainthapali(Burla)	East	Odisha
JHGL2627	Pakur	East	Jharkhand
OR2629	Ladugaun	East	Odisha
ORGL2630	Birmaharajpur	East	Odisha
ORGL2631	Champua	East	Odisha
ORGL2632	Belpahar	East	Odisha
ORGL2635	Bhandari Pokhari	East	Odisha
JHGL2636	Jamtara	East	Jharkhand
ORGL2640	Bonaigarh	East	Odisha
CHGL2641	Dongergaon	East	Chhattisgarh
KLGL2642	Mannuthi	South	Kerala

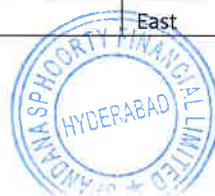


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KLGL2643	Chalakkudi	south	Kerala
KL2645	Vadanappally	south	Kerala
JH2646	Barhi	East	Jharkhand
UP2650	Ghazipur	North	Uttar Pradesh
OR2655	Dhenkikote	East	Odisha
MR2656	Shahapur	South	Maharashtra
MR2658	Malkapur-1	South	Maharashtra
JH2659	Chakradharpur	East	Jharkhand
JH2660	Katras	East	Jharkhand
OR2661	Raighar	East	Odisha
OR2663	Nabarangpur	East	Odisha
KL2664	Kodungallur(North Paravur)	south	Kerala
JH2665	Daltonganj	East	Jharkhand
CH2666	Basna-1	East	Chhattisgarh
GR2667	Limkheda	North	Gujarat
JH2668	Mahagama	East	Jharkhand
OR2669	Charichhaka(Nimapada)	East	Odisha
OR2670	Nuapada 1	East	Odisha
GR2671	Santrampur	North	Gujarat
CH2672	Sitapur	East	Chhattisgarh
OR2673	Kantamal	East	Odisha
JH2674	Maheshpur	East	Jharkhand
CH2675	Gariaband	East	Chhattisgarh
CH2676	Pratappur	East	Chhattisgarh
CH2677	Wadrafnagar	East	Chhattisgarh
JH2678	Bermo	East	Jharkhand
JH2679	Domchach	East	Jharkhand
JH2680	Garwha	East	Jharkhand
JH2681	Lohardaga	East	Jharkhand
OR2682	Raikia	East	Odisha
BH2683	Jamui	North	Bihar
BH2684	Lakhisarai	North	Bihar
BH2685	Arwal	North	Bihar
OR2686	Malkanigiri	East	Odisha
OR2687	Tikiri	East	Odisha
CH2688	Ramanuj Ganj	East	Chhattisgarh
UP2692	Mahoba	North	Uttar Pradesh
UP2693	Jhansi	North	Uttar Pradesh
CH2694	Tilda(Kharora)	East	Chhattisgarh
MP2695	Hat Pipaliya	North	Madhya Pradesh
JH2696	Gola	East	Jharkhand
CH2698	Gunderdehi	East	Chhattisgarh
CH2699	Takhatpur	East	Chhattisgarh
JH2700	Latehar	East	Jharkhand



CH2701	Chirmiri	East	Chhattisgarh
GA2702	Sanquelim	South	Goa
JH2703	Boarijor(Sahibganj)	East	Jharkhand
OR2704	Basudevpur	East	Odisha
OR2706	Kuakhia	East	Odisha
JH2707	Nagar Untari	East	Jharkhand
OR2709	Rahama	East	Odisha
OR2713	Mohana	East	Odisha
OR2714	Puranakatak	East	Odisha
BH2716	Jhajha	North	Bihar
JH2717	Mirzaaganj(Chatro)	East	Jharkhand
MR2718	Jamner	South	Maharashtra
MP2719	Badarwas	North	Madhya Pradesh
JH2720	Rajdhanwar	East	Jharkhand
MP2722	Waraseoni	North	Madhya Pradesh
JH2723	Chatra	East	Jharkhand
MP2724	Shahdol	North	Madhya Pradesh
MP2725	Petlawad	North	Madhya Pradesh
CH2726	Shankargarh	East	Chhattisgarh
OR2727	Kalimela	East	Odisha
JH2729	Muri	East	Jharkhand
GR2730	Mandvi	North	Gujarat
GR2731	Dediapada	North	Gujarat
OR2732	Baliapal	East	Odisha
OR2733	Balikuda	East	Odisha
WB2735	Purulia	East	West Bengal
OR2736	Subdega	East	Odisha
CH2737	Chandrapur(Ch)	East	Chhattisgarh
MR2738	Nandurbar	South	Maharashtra
CH2741	Nagri	East	Chhattisgarh
MP2742	Jabera	North	Madhya Pradesh
WB2743	Raghunathpur	East	West Bengal
CH2744	Mohla	East	Chhattisgarh
CH2745	Kunkuri	East	Chhattisgarh
CH2746	Gaurella	East	Chhattisgarh
BH2748	Ekangarsarai	North	Bihar
BH2749	Rajauli	North	Bihar
OR2750	Sinapali	East	Odisha
OR2751	Chikiti Pentha	East	Odisha
MR2752	Shahada	South	Maharashtra
MP2753	Vijayraghavgarh	North	Madhya Pradesh
KL2754	Pulamanthole	South	Kerala
OR2757	Naktideul	East	Odisha
OR2758	Singhpur	East	Odisha



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OR2759	Baisinga	East	Odisha
OR2760	Lathor	East	Odisha
OR2761	Gaisilat	East	Odisha
OR2763	Athmallik	East	Odisha
MP2764	Garhakota	North	Madhya Pradesh
MR2765	Sindkheda	South	Maharashtra
OR2766	Brahmagiri	East	Odisha
MP2768	Soyat Kalan	North	Madhya Pradesh
CH2769	Jashpur(Manora)	East	Chhattisgarh
CH2770	Jaijaipur	East	Chhattisgarh
OR2781	Chandahandi	East	Odisha
OR2782	Tarbha	East	Odisha
MR2785	Kallam	South	Maharashtra
MR2786	Gadchiroli	South	Maharashtra
MR2787	Yawal	South	Maharashtra
KA2788	Kotturu	South	Karnataka
OR2790	Purusottampur	East	Odisha
OR2791	Malud	East	Odisha
MP2792	Dindori	North	Madhya Pradesh
RJ2794	Banswara	North	Rajasthan
MP2795	Pachore	North	Madhya Pradesh
KA2796	Nittur	South	Karnataka
WB2797	Bishnupur	East	West Bengal
WB2798	Sonamukhi	East	West Bengal
CH2799	Deobhog	East	Chhattisgarh
UP2800	Manjhanpur	North	Uttar Pradesh
UP2801	Jagdishpur	North	Uttar Pradesh
KA2802	Belthangady	South	Karnataka
MP2804	Baihar	North	Madhya Pradesh
OR2805	Ambodala	East	Odisha
MR2806	Nagbhir	South	Maharashtra
MR2807	Akkalkuva	South	Maharashtra
CH2808	Kotba	East	Chhattisgarh
MP2809	Chandangaon(Umranala)	North	Madhya Pradesh
MR2810	Desaiganj	South	Maharashtra
MP2811	Niwas	North	Madhya Pradesh
CH2812	Bagbahara	East	Chhattisgarh
OR2814	Khatiguda	East	Odisha
UP2815	Khaga	North	Uttar Pradesh
MP2816	Beohari	North	Madhya Pradesh
BH2817	Barbigha	North	Bihar
KL2818	Cherthala	south	Kerala
KA2819	Virajpet	South	Karnataka
MR2820	Raver	South	Maharashtra



KA2821	Karkala	South	Karnataka
CH2822	Saraipali-2(Balouda)	East	Chhattisgarh
MR2823	Kinwat	South	Maharashtra
GR2824	Jhalod	North	Gujarat
RJ2825	Sagwara	North	Rajasthan
RJ2826	Ghatol	North	Rajasthan
BH2827	Warisaliganj	North	Bihar
BH2828	Sikandra	North	Bihar
CH2829	Bhanupratappur	East	Chhattisgarh
MP2830	Datia	North	Madhya Pradesh
OR2831	Nuapatna	East	Odisha
MR2833	Kagal	South	Maharashtra
MP2834	Ghansaur	North	Madhya Pradesh
RJ2835	Pratapgarh(Rj)	North	Rajasthan
GR2836	Karjan	North	Gujarat
GR2837	Meghraj	North	Gujarat
MR2838	Shevgaon	South	Maharashtra
MR2839	Jalgaon (Jamod)	South	Maharashtra
MP2840	Bhainsdehi	North	Madhya Pradesh
UP2841	Dudhinagar	East	Uttar Pradesh
MP2842	Shyampur	North	Madhya Pradesh
MR2843	Gadchandur	South	Maharashtra
KA2844	Mulki	South	Karnataka
KA2845	Thirthahalli	South	Karnataka
RJ2846	Bagidora	North	Rajasthan
KL2847	Ettumanoor	South	Kerala
MP2848	Bhaura	North	Madhya Pradesh
MP2849	Sultanpur	North	Madhya Pradesh
MP2850	Alote	North	Madhya Pradesh
MP2851	Kukshi	North	Madhya Pradesh
MP2852	Jobat	North	Madhya Pradesh
MP2853	Pawai	North	Madhya Pradesh
KL2855	Wandoor	South	Kerala
UP2856	Renukoot	East	Uttar Pradesh
OR2857	Jaleswar	East	Odisha
UP2859	Bairia	North	Uttar Pradesh
UP2860	Rasra	North	Uttar Pradesh
RJ2861	Arnod	North	Rajasthan
RJ2862	Beawar	North	Rajasthan
RJ2863	Chittorgarh	North	Rajasthan
PU2866	Yanam	South	Pondicherry
JH2867	Japla	East	Jharkhand
WB2868	Gopiballabpur	East	West Bengal
BH2869	Goh	North	Bihar



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CH2870	Saria	East	Chhattisgarh
KL2871	Haripad	south	Kerala
MR2873	Sakri	South	Maharashtra
KL2874	Adoor	south	Kerala
MR2875	Jamkhed	South	Maharashtra
BH2876	Tarapur	North	Bihar
OR2877	Rasol(Khajuriakata)	East	Odisha
OR2878	Bhukta	East	Odisha
MP2879	Bhanpura	North	Madhya Pradesh
MP2880	Jhabua	North	Madhya Pradesh
MR2881	Anjangaon	South	Maharashtra
MR2882	Deolapar	South	Maharashtra
OR2883	Hatadihi	East	Odisha
BH2885	Amba	North	Bihar
BH2886	Mokama	North	Bihar
CH2887	Chhal	East	Chhattisgarh
CH2888	Kumhari	East	Chhattisgarh
CH2889	Gursiya	East	Chhattisgarh
MP2890	Kirnapur	North	Madhya Pradesh
MR2891	Murtizapur-2	South	Maharashtra
GR2893	Ghoghamba	North	Gujarat
CH2894	Pakhanjur	East	Chhattisgarh
CH2895	Bastar	East	Chhattisgarh
WB2896	Chakdah	East	West Bengal
MR2897	Kumbhari	South	Maharashtra
GR2898	Morva Hadaf	North	Gujarat
MR2899	Bhokardan	South	Maharashtra
CH2900	Bagicha	East	Chhattisgarh
MP2901	Karond	North	Madhya Pradesh
MP2902	Bairad	North	Madhya Pradesh
WB2903	Baidyabati(Konnagar)	East	West Bengal
BH2904	Makhdumpur	North	Bihar
KL2905	Thodupuzha(Muttom)	south	Kerala
BH2906	Kesariya	North	Bihar
BH2907	Kotwa(Sangrampur)	North	Bihar
CH2908	Janakpur	East	Chhattisgarh
OR2909	Narsinghpur	East	Odisha
KL2910	Kalady	south	Kerala
TNLAP2911	Vellore_Lap	LAP	Tamil Nadu
MP2912	Tarana	North	Madhya Pradesh
OR2913	Chandanpur	East	Odisha
OR2914	Raghunathpur(Or)	East	Odisha
OR2915	Kalapathar	East	Odisha
OR2916	Chandbali	East	Odisha



OR2917	Kotapad	East	Odisha
MP2918	Moman Badodiya	North	Madhya Pradesh
MP2919	Nalkheda	North	Madhya Pradesh
MP2920	Bajna(Shivgarh)	North	Madhya Pradesh
JH2921	Tandwa	East	Jharkhand
RJ2922	Bhinder	North	Rajasthan
MR2924	Mul	South	Maharashtra
BH2925	Pipra	North	Bihar
BH2926	Mehsi	North	Bihar
WB2927	Panskura	East	West Bengal
JH2928	Patan(Jh)	East	Jharkhand
JH2929	Hansdiha	East	Jharkhand
BH2930	Kanti	North	Bihar
BH2931	Bhabua	North	Bihar
BH2932	Ramgarh(Bh)	North	Bihar
BH2933	Sasaram	North	Bihar
RJ2935	Dungarpur	North	Rajasthan
RJ2936	Mandalgarh	North	Rajasthan
RJ2937	Dhariyawad	North	Rajasthan
UP2938	Anpara	East	Uttar Pradesh
OR2939	Nandapur	East	Odisha
GR2940	Bhiloda	North	Gujarat
KL2941	Ponkunnam	South	Kerala
GR2942	Asodar	North	Gujarat
GR2943	Padra(Vadodara)	North	Gujarat
GR2945	Dahod	North	Gujarat
KL2946	Edappal	South	Kerala
TNLAP2947	Tiruvannamalai_Lap	LAP	Tamil Nadu
CH2949	Charama	East	Chhattisgarh
CH2950	Chhura	East	Chhattisgarh
UP2952	Babhani	East	Uttar Pradesh
KL2955	Changanassery	South	Kerala
OR2956	Tikabali	East	Odisha
RJ2957	Ramganj Mandi	North	Rajasthan
RJ2958	Salumbar	North	Rajasthan
KL2959	Kollam	South	Kerala
KL2960	Ayoor	South	Kerala
RJ2961	Danpur	North	Rajasthan
RJ2962	Rishabhdev	North	Rajasthan
TN2963	Thalavadi	South	Tamil Nadu
MR2964	Sindkhed Raja	South	Maharashtra
MP2965	Jawar	North	Madhya Pradesh
MP2966	Bargi	North	Madhya Pradesh
MP2968	Jaisinghnagar	North	Madhya Pradesh



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MP2969	Katangi(Jabalpur Dist)	North	Madhya Pradesh
MR2970	Parola	South	Maharashtra
GR2971	Chhota Udepur	North	Gujarat
CH2972	Pali	East	Chhattisgarh
GR2973	Fatepura	North	Gujarat
CH2974	Chhuriya Kalan	East	Chhattisgarh
MP2975	Lanji	North	Madhya Pradesh
MR2976	Aundha Nagnath	South	Maharashtra
GR2978	Bhavnagar	North	Gujarat
GR2979	Palitana	North	Gujarat
GR2980	Barwala	North	Gujarat
GR2981	Mahuva	North	Gujarat
RJ2982	Sabla	North	Rajasthan
BH2983	Fatehpur	North	Bihar
BH2984	Paroo	North	Bihar
BH2985	Dhaka	North	Bihar
BH2986	Obra	North	Bihar
MP2987	Baradari	North	Madhya Pradesh
KL2989	Kozhencherry	South	Kerala
JH2990	Udhwa	East	Jharkhand
OR2992	Joda	East	Odisha
JH2993	Nirsa	East	Jharkhand
KL2994	Paravoor	South	Kerala
RJ2995	Mavli	North	Rajasthan
KL2996	Alanallur	South	Kerala
JH2997	Suriya	East	Jharkhand
JH2998	Jasidih	East	Jharkhand
AP3001	Vatluru	South	Andhra Pradesh
KL3002	Attingal	South	Kerala
RJ3003	Pindwara	North	Rajasthan
RJ3004	Amet	North	Rajasthan
OR3007	Daspalla	East	Odisha
CH3009	Kondagaon	East	Chhattisgarh
CH3011	Jagdulpur	East	Chhattisgarh
RJ3012	Raila	North	Rajasthan
RJ3013	Shahpura(Rj)	North	Rajasthan
KL3014	Nedumangad	South	Kerala
WB3018	Chandrakona Town	East	West Bengal
WB3019	Midnapore	East	West Bengal
WB3021	Jhargram	East	West Bengal
BH3022	Jagdishpur(Bh)	North	Bihar
BH3023	Harsidhi	North	Bihar
BH3024	Goraul	North	Bihar
GR3025	Limbdi	North	Gujarat



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KL3026	Nemom	South	Kerala
RJ3029	Bilara	North	Rajasthan
BH3030	Masaurhi	North	Bihar
BH3031	Amarpur	North	Bihar
WB3033	Chandipur	East	West Bengal
BH3034	Piro	North	Bihar
BH3035	Madanpur	North	Bihar
BH3036	Guraru	North	Bihar
BH3037	Lauriya	North	Bihar
KL3039	Peringottukurissi	South	Kerala
RJ3040	Bhinmal	North	Rajasthan
RJ3041	Kushalgarh	North	Rajasthan
MR3042	Goregaon	South	Maharashtra
RJ3043	Abu Road	North	Rajasthan
MR3044	Karjat	South	Maharashtra
BH3046	Bagaha	North	Bihar
RJ3047	Merta Road	North	Rajasthan
RJ3048	Bhim	North	Rajasthan
RJ3049	Rawatbhata	North	Rajasthan
BH3050	Chauradano	North	Bihar
JH3052	Gawan	East	Jharkhand
MR3054	Igatpuri	South	Maharashtra
MR3055	Zari	South	Maharashtra
MR3056	Mukhed	South	Maharashtra
RJ3058	Degana	North	Rajasthan
RJ3060	Thanwala	North	Rajasthan
GR3061	Limdi(Jhalod)	North	Gujarat
BH3063	Akbarpur	North	Bihar
JH3064	Itkhor	East	Jharkhand
GR3065	Jhalod-2	North	Gujarat
JH3066	Hunterganj	East	Jharkhand
RJ3067	Peepalkhoont	North	Rajasthan
RJ3068	Kherwara	North	Rajasthan
MP3069	Bairagarh	North	Madhya Pradesh
MP3070	Thandla	North	Madhya Pradesh
MP3071	Sarangpur-2	North	Madhya Pradesh
MP3072	Shivpuri-2	North	Madhya Pradesh
UP3073	Jhansi-2	North	Uttar Pradesh
MR3074	Rajura	South	Maharashtra
RJ3075	Itawa	North	Rajasthan
AP3076	Madanapalle	South	Andhra Pradesh
TS3077	Gadwal	South	Telangana
MR3079	Purna	South	Maharashtra
RJ3081	Dag	North	Rajasthan



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MP3082	Sendhawa-2	North	Madhya Pradesh
GR3083	Sanjeli	North	Gujarat
BH3084	Jandaha	North	Bihar
BH3085	Kalyanpur	North	Bihar
RJ3087	Intali Khera	North	Rajasthan
JH3088	Panki	East	Jharkhand
RJ3089	Anandpuri	North	Rajasthan
RJ3090	Banswara-2	North	Rajasthan
GR3091	Sehra	North	Gujarat
GR3092	Devgadh Baria	North	Gujarat
HR3094	Rohtak	North	Haryana
BH3095	Pakribarwan	North	Bihar
RJ3096	Chikhali	North	Rajasthan
JH3097	Bishrampur	East	Jharkhand
BH3098	Jamui-2	North	Bihar
JH3100	Dumri	East	Jharkhand
CH3101	Basna-2	East	Chhattisgarh
MP3102	Mandsaur-2	North	Madhya Pradesh
OR3103	Gopalpur	East	Odisha
OR3104	Jagatsinghpur-2	East	Odisha
OR3105	Kujanga	East	Odisha
OR3106	Buguda	East	Odisha
OR3107	Dhamara	East	Odisha
OR3108	Jajpur Town-2	East	Odisha
OR3109	Chandikhol-2	East	Odisha
OR3110	Kendrapara	East	Odisha
OR3111	Bhadrak-2	East	Odisha
RJ3112	Chhoti Sadri	North	Rajasthan
RJ3113	Dungarpur-2	North	Rajasthan
RJ3114	Lasadiya	North	Rajasthan
RJ3115	Parsola	North	Rajasthan
OR3116	Badamba	East	Odisha
HR3117	Charkhi Dadri	North	Haryana
BH3118	Kotwa-2	North	Bihar
MP3119	Hindoria	North	Madhya Pradesh
MP3120	Barela	North	Madhya Pradesh
HR3121	Kosli	North	Haryana
UP3123	Salempur	North	Uttar Pradesh
UP3124	Sikandarpur	North	Uttar Pradesh
BH3125	Motipur	North	Bihar
RJ3126	Khamera	North	Rajasthan
RJ3127	Ganoda	North	Rajasthan
KL3128	Kayamkulam	South	Kerala
GA3129	Ponda	South	Goa



OR3130	Brahmagiri-2	East	Odisha
AP3131	Denduluru	South	Andhra Pradesh
RJ3195	Galiyakot	North	Rajasthan
RJ3196	Talwara	North	Rajasthan
RJ3197	Genji	North	Rajasthan
RJ3198	Sarada	North	Rajasthan
GR3199	Dahod-2	North	Gujarat
RJ3200	Gangar Talai	North	Rajasthan
JH3201	Ranka	East	Jharkhand
BH3202	Surajgarha	North	Bihar
MP3203	Karera	North	Madhya Pradesh
GR3204	Talaja	North	Gujarat
GR3205	Gadhada	North	Gujarat
GR3206	Khedbrahma	North	Gujarat
GR3207	Umreth	North	Gujarat
GR3208	Kheralu	North	Gujarat
GR3209	Netrang	North	Gujarat
HR3210	Meham	North	Haryana
GR3211	Satlasana	North	Gujarat
HR3212	Ateli	North	Haryana
HR3213	Nangal Chaudhry	North	Haryana
RJ3214	Didwana	North	Rajasthan
RJ3215	Jayal	North	Rajasthan
RJ3216	Kuchera	North	Rajasthan
RJ3217	Kekri	North	Rajasthan
RJ3218	Gogunda	North	Rajasthan
OR3219	Brajarajnagar	East	Odisha
UP3231	Dudhai	North	Uttar Pradesh
UP3232	Pathardewa	North	Uttar Pradesh
MR3233	Kamptee	South	Maharashtra
JH3234	Satbarwa	East	Jharkhand
BH3235	Sono	North	Bihar
BH3236	Aliganj	North	Bihar
BH3237	Pakridayal	North	Bihar
KA3238	Kanahosahalli	South	Karnataka
MP3239	Lalbarra	North	Madhya Pradesh
BH3240	Gogri	North	Bihar
HR3241	Narnaund	North	Haryana
HR3242	Pundri	North	Haryana
HR3243	Bawal	North	Haryana
HR3244	Safidon	North	Haryana
BR3245	Chakai	East	Bihar
UP3246	Salemgarh	North	Uttar Pradesh
RJ3247	Kolayat	North	Rajasthan



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RJ3248	Khajuwala	North	Rajasthan
OR3249	Dhenkanal-2	East	Odisha
GR3250	Vijaynagar	North	Gujarat
GR3251	Shamlaji	North	Gujarat
RJ3252	Nokha	North	Rajasthan
RJ3253	Lunkaransar	North	Rajasthan
MP3256	Thandla-2	North	Madhya Pradesh
BR3257	Bihpur	North	Bihar
UP3259	Naurangia	North	Uttar Pradesh
GR3260	Mora	North	Gujarat
GR3261	Sukhsar	North	Gujarat
GR3262	Dhanpur	North	Gujarat
RJ3254	Khatu Shyam	North	Rajasthan
MR3258	Mehekar-2	South	Maharashtra
OR3255	Jagatpur	East	Odisha
BH3264	Kanti-2	North	Bihar
AP3268	Cherukupalli	South	Andhra Pradesh
AP3269	Karlapalem	South	Andhra Pradesh
UP3270	Bhatpar Rani	North	Uttar Pradesh
UP3271	Uruwa Bazar	North	Uttar Pradesh
UP3272	Bhathat	North	Uttar Pradesh
UP3273	Hata	North	Uttar Pradesh
TN3274	Sriperumbudur	South	Tamil Nadu
TN3275	Kanchipuram	South	Tamil Nadu
UP3276	Kolhui Bazar	North	Uttar Pradesh
UP3277	Nautanwa	North	Uttar Pradesh
UP3278	Nichlaul	North	Uttar Pradesh
UP3279	Pharenda	North	Uttar Pradesh
BH3280	Alauli	North	Bihar
BH3281	Khagaria	North	Bihar
BH3282	Maner	North	Bihar
BH3283	Jainagar	North	Bihar
BH3284	Dharbhanga	North	Bihar
BH3285	Laheriasarai	North	Bihar
BH3286	Mirganj	North	Bihar
UP3287	Behat	North	Uttar Pradesh
UP3288	Chhutmalpur	North	Uttar Pradesh
UP3289	Nakur	North	Uttar Pradesh
UP3290	Saharanpur	North	Uttar Pradesh
TN3291	Tirukazhukundram	South	Tamil Nadu
TN3292	Uthiramerur	South	Tamil Nadu
AP3293	Rayachoti_SSFL	South	Andhra Pradesh
AP3294	Punganur_SSFL	South	Andhra Pradesh
AP3295	Kavali_SSFL	South	Andhra Pradesh

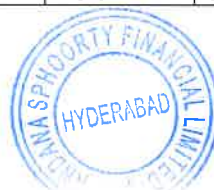


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AP3296	Kovur_SSFL	South	Andhra Pradesh
AP3297	Gudur_SSFL	South	Andhra Pradesh
AP3298	Srikalahasti_SSFL	South	Andhra Pradesh
AP3299	Jaggiahpet_SSFL	South	Andhra Pradesh
AP3300	Palamaner_SSFL	South	Andhra Pradesh
TS3301	Tukkuguda_SSFL	South	Telangana
AP3302	Puthalapattu_SSFL	South	Andhra Pradesh
TS3303	Jadcherla_SSFL	South	Telangana
AP3304	Naidupeta_SSFL	South	Andhra Pradesh
TS3305	Kodad_SSFL	South	Telangana
AP3306	Koduru_SSFL	South	Andhra Pradesh
AP3307	Mudinepalli_SSFL	South	Andhra Pradesh
TS3308	Sathupalli_SSFL	South	Telangana
AP3309	Chilakaluripet_SSFL	South	Andhra Pradesh
AP3310	Kuchipudi_SSFL	South	Andhra Pradesh
AP3311	Unguturu(Pulla)_SSFL	South	Andhra Pradesh
AP3312	Tanuku_SSFL	South	Andhra Pradesh
TS3313	Bhuvanagiri_SSFL	South	Telangana
AP3314	Machilipatnam_SSFL	South	Andhra Pradesh
TS3315	Wyra(Tallada)_SSFL	South	Telangana
AP3316	Kaikaluru_SSFL	South	Andhra Pradesh
AP3317	Bhimavaram_SSFL	South	Andhra Pradesh
AP3318	Kadiyam_SSFL	South	Andhra Pradesh
AP3319	Nidadavolu_SSFL	South	Andhra Pradesh
TS3320	Gajwel_SSFL	South	Telangana
TS3321	Nakrekal_SSFL	South	Telangana
TS3322	Madhira_SSFL	South	Telangana
TS3323	Kallur_SSFL	South	Telangana
AP3324	Mylavaram_SSFL	South	Andhra Pradesh
AP3325	Kolluru_SSFL	South	Andhra Pradesh
TS3326	Kamareddy_SSFL	South	Telangana
AP3327	Pileru_SSFL	South	Andhra Pradesh
TS3328	Medak_SSFL	South	Telangana
AP3329	Gollapudi(Vij-2)_SSFL	South	Andhra Pradesh
AP3330	Ravulapalem_SSFL	South	Andhra Pradesh
AP3331	Rajahmundry_SSFL	South	Andhra Pradesh
AP3332	Vijayawada-1_SSFL	South	Andhra Pradesh
AP3333	Vissannapet_SSFL	South	Andhra Pradesh
AP3334	Palakollu_SSFL	South	Andhra Pradesh
AP3335	Tenali(Nandivelugu)_SSFL	South	Andhra Pradesh
AP3336	Razole_SSFL	South	Andhra Pradesh
AP3337	Nuziveedu_SSFL	South	Andhra Pradesh
RJ3338	Bansur	North	Rajasthan
RJ3339	Behror	North	Rajasthan



RJ3340	Srimadhopur	North	Rajasthan
TN3341	Thirupathur	South	Tamil Nadu
TN3342	Ranipet	South	Tamil Nadu
TN3343	Tiruchengodu	South	Tamil Nadu
TN3344	Polur	South	Tamil Nadu
TN3345	Ambur	South	Tamil Nadu
UP3346	Nanauta	North	Uttar Pradesh
UP3347	BHEL Khailar	North	Uttar Pradesh
MP3348	Niwari	North	Madhya Pradesh
BH3349	Chiraiya	North	Bihar
BH3350	Warasliganj 2	North	Bihar
UP3351	Barhaj	North	Uttar Pradesh
UP3352	Khatoli	North	Uttar Pradesh
UP3353	Purkazi	North	Uttar Pradesh
UP3354	Shamli	North	Uttar Pradesh
UP3355	Deoria	North	Uttar Pradesh
UP3356	Faizabad	North	Uttar Pradesh
UP3357	Lar Road	North	Uttar Pradesh
TN3358	Chengam	South	Tamil Nadu
TN3359	Harur	South	Tamil Nadu
JH3360	Manatu	East	Jharkhand
TS3361	Bonakal_SSFL	South	Telangana
TS3362	Enkuru_SSFL	South	Telangana
TS3363	Huzurnagar_SSFL	South	Telangana
UP3364	Baskhari	North	Uttar pradesh
UP3365	Basti	North	Uttar pradesh
UP3366	Shahpur	North	Uttar pradesh
UP3367	Chauri chaura	North	Uttar pradesh
UP3368	Harraiya	North	Uttar pradesh
WB3369	Harishchandrapur	East	West Bengal
WB3370	Ratua	East	West Bengal
UP3371	Agra City	North	Uttar Pradesh
UP3372	Fatehabad	North	Uttar Pradesh
UP3373	Fatehabad Road	North	Uttar Pradesh
UP3374	Firozabad	North	Uttar Pradesh
UP3375	Mathura	North	Uttar Pradesh
UP3376	Rambagh	North	Uttar Pradesh
UP3377	Saiyan	North	Uttar Pradesh
UP3378	Runkata	North	Uttar Pradesh
UP3379	Tundla	North	Uttar Pradesh
TN3380	Salem	South	Tamil Nadu
TN3381	Mettur	South	Tamil Nadu
TN3382	Attur	South	Tamil Nadu
BH3383	Mahammadpur	North	Bihar



UP3384	Aligarh	North	Uttar Pradesh
UP3386	Kosikalan	North	Uttar Pradesh
UP3387	Narsipuram	North	Uttar Pradesh
UP3388	Sikandra Rau	North	Uttar Pradesh
HR3389	Mahendragarh	North	Haryana
UP3390	Ilapur	North	Uttar Pradesh
UP3391	Modinagar	North	Uttar Pradesh
UP3392	Simbrauli	North	Uttar Pradesh
RJ3393	Bagru	North	Rajasthan
RJ3394	Pratap Nagar	North	Rajasthan
RJ3395	Kishangarh	North	Rajasthan
RJ3396	Kanota	North	Rajasthan
RJ3397	Niwai	North	Rajasthan
UP3398	Bijnor	North	Uttar Pradesh
UP3399	Najibabad	North	Uttar Pradesh
UP3400	Chandpur	North	Uttar Pradesh
UP3401	Raja Talab	North	Uttar Pradesh
UP3402	Mughalsarai	North	Uttar Pradesh
UP3403	Shivpur	North	Uttar Pradesh
UP3404	Lahartara	North	Uttar Pradesh
TS3405	Peddapalli	South	Telangana
TS3406	Parkal	South	Telangana
TS3407	Jangon	South	Telangana
UP3408	Gabhana	North	Uttar Pradesh
UP3412	Attrauli	North	Uttar Pradesh
UP3413	Lucknow	North	Uttar Pradesh
UP3414	Malihabad	North	Uttar Pradesh
UP3415	Shahjahanpur	North	Uttar Pradesh
UP3416	Ashapur	North	Uttar Pradesh
UP3417	Baheri	North	Uttar Pradesh
UP3418	Bhadohi	North	Uttar Pradesh
BH3419	Sonbarsa	North	Bihar
BH3421	Pupri	North	Bihar
BH3422	Rosera	North	Bihar
BH3423	Runi Saidpur	North	Bihar
TN3424	Hosur	South	Tamil Nadu
TN3425	Arakkonam	South	Tamil Nadu
TN3426	Pallavaram	South	Tamil Nadu
TN3427	Thamaraipakkam	South	Tamil Nadu
TN3428	Thiruverkadu	South	Tamil Nadu
TN3429	Panruti	South	Tamil Nadu
TN3430	Dharmapuri	South	Tamil Nadu
BH3431	Pusa	North	Bihar
BH3432	Supaul	North	Bihar



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BH3434	Barauli	North	Bihar
UP3435	Gulaothi	North	Uttar Pradesh
UP3439	Daurala	North	Uttar Pradesh
UP3440	Mawana	North	Uttar Pradesh
UP3441	Dibai	North	Uttar Pradesh
UP3443	Bahraich	North	Uttar Pradesh
UP3445	Meerganj	North	Uttar Pradesh
UP3447	Badaun	North	Uttar Pradesh
UP3448	Jhusi	North	Uttar Pradesh
UP3449	Phoolpur	North	Uttar Pradesh
TS3451	Narsampet	South	Telangana
AP3454	Rajam	South	Andhra Pradesh
RJ3455	Paota	North	Rajasthan
RJ3456	Neem Ka Thana	North	Rajasthan
RJ3457	Chomu	North	Rajasthan
RJ3459	Kuchaman	North	Rajasthan
RJ3460	Ajmer	North	Rajasthan
UP3461	Danganj	North	Uttar pradesh
UP3462	Sindhora	North	Uttar pradesh
UP3463	Chaubepur	North	Uttar pradesh
UP3465	Amethi	North	Uttar pradesh
UP3466	Vikas Nagar	North	Uttarakhand
AP3467	Srikakulam	south	Andhra Pradesh
AP3468	Ranastalam	south	Andhra Pradesh
AP3469	Parvathipuram	south	Andhra Pradesh
AP3470	Krishnadevi peta	south	Andhra Pradesh
JH3471	Kandi	East	Jharkhand
BH3472	Karja	North	Bihar
BH3473	Nautan	North	Bihar
RJ3475	Bari	North	Rajasthan
RJ3476	Saiphu	North	Rajasthan
UP3477	Phulpur	North	Uttar Pradesh
MP3479	Shahpura (Bhitoni)	North	Madhya Pradesh
UP3483	Dhampur	North	Uttar Pradesh
UK3486	Haridwar	North	Uttarakhand
UK3488	Roorkee	North	Uttarakhand
BH3500	Benipur	North	Bihar
RJ3503	Alwar	North	Rajasthan
KA3515	Hootagalli	South	Karnataka
KA3521	Jewargi	South	Karnataka
KA3522	Harihar	South	Karnataka

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

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

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

S.NO	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL EXPENSES	PERCENTAGE OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no lead manager has been appointed for this issuance of Debentures.	N. A	N. A
2.	Underwriting commission	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no underwriting commission	N. A	N. A



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		is being paid for this issuance of Debentures.		
3.	Brokerage, selling commission and upload fees	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no brokerage, selling commission and upload fees is being paid for this issuance of Debentures.	N. A	N. A
4.	Fees payable to the registrars to the issue	#+	#+	#+
5.	Fees payable to the legal Advisors	Not applicable. The Issuer is being advised by its in-house legal and compliance team.	N. A	N. A
6.	Advertising and marketing expenses	N. A. **	N. A. **	N. A. **
7.	Fees payable to the regulators including stock exchanges	#+	#+	#+
8.	Expenses incurred on printing and distribution of issue stationary	N. A. **	N. A. **	N. A. **



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9.	Any other fees, commission and payments under whatever nomenclature	N. A. ***	N. A. ***	N. A. ***
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* As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific advertising and marketing expenses are envisaged to be payable in respect of such issue of Debentures.

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

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

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

5.10 Financial Information:

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

Please refer to Annexure IV for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc. issued by M/s. Walker Chandiok & Co LLP bearing peer review certificate No. 014258.

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

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



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

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

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

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

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

- (e) **Key operational and financial parameters on consolidated and standalone basis:**

Standalone Basis:

PARTICULARS	MARCH 31, 2021 (INR in crores)	MARCH 31, 2022 (INR in crores)	MARCH 31, 2023 (INR in crores)
	Audited	Audited	Audited
BALANCE SHEET			
Assets			
Property, Plant and Equipment	204.65	135.2	293.09
Financial Assets	82084.05	66447.98	89473.02
Non-financial Assets excluding property, plant and equipment	1171.93	2053.73	2090.33
Total Assets	83460.63	68636.92	91856.44
Liabilities			
Financial Liabilities			
-Derivative financial instruments	0	0	0
-Trade Payables	0	0	0
-Debt Securities	20347.14	17584.36	33539.15



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-Borrowings (other than Debt Securities)	31425.34	18528.31	25603.09
-Subordinated liabilities	201.83	201.87	199.77
-Other financial liabilities	2561.99	1285.64	1518.14
Non-Financial Liabilities			
-Current tax liabilities (net)	1338.85	177.53	40.22
-Provisions	16.08	39.47	62.1
-Deferred tax liabilities (net)	0	0	0
-other non-financial liabilities	410.35	504.42	462.14
Equity (Equity Share Capital and Other Equity)	27159.05	30315.32	30431.83
Total Liabilities and Equity	83460.63	68636.92	91856.44
PROFIT AND LOSS			
Revenue from operations	14429.05	13763.38	13286.6
Other Income	218.41	152.62	657.93
Total Income	14647.46	13916	13944.53
Total Expense	12871.12	13270.14	13762.06
Profit after tax for the year	1289.82	466.38	123.37
Other Comprehensive income	-299.57	-346.57	-404.92
Total Comprehensive Income	990.25	119.81	-281.55
Earnings per equity share (Basic)	20.05	7.22	1.74
Earnings per equity share (Diluted)	19.98	7.20	1.74
Cash Flow			
Net cash from/ used in (-) operating activities	-16,181.76	8199.02	-20,525.12
Net cash from/ used in (-) investing activities	5,144.44	448.66	-1,776.25
Net cash from/ used in (-) financing activities	21,808.97	-12,715.56	23,165.06
Net increase/decrease (-) in cash and cash equivalents	10,771.64	-4,067.88	863.69
Cash and cash equivalents as per Cash Flow Statement as at the end of Half year	11,307.83	7,239.95	8,103.64
Additional Information			
Net Worth	27159.06	30315.32	30431.83
Cash and cash equivalents	11307.83	7239.95	8,103.64
Loans			



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Loans (Principal Amount)	7735	6199	7,979.59
Total Debts to Total Assets	0.62	0.53	0.65
Interest Income	13258.78	12509.45	12055.71
Interest Expense	4171.62	5140.88	4450.52
Impairment on Financial Instruments	3583.87	1907.19	8860.8
Bad Debts to Loans			
% Stage 3 Loans on Loans (Principal Amount)	6.14%	17.70%	1.95%
% Net Stage 3 Loans on Loans (Principal Amount)	3.27%	9.68%	0.58%
Tier I Capital Adequacy Ratio (%)	40.16%	50.55%	36.87%
Tier II Capital Adequacy Ratio (%)	-0.17%	0.19%	0

Consolidated Basis:

PARTICULARS	MARCH 31, 2021 (INR in crores)	MARCH 31, 2022 (INR in crores)	MARCH 31, 2023 (INR in crores)
	Audited	Audited	Audited
BALANCE SHEET			
Assets			
Property, Plant and Equipment	206.73	138.83	295.62
Financial Assets	84368.54	68365.35	91165.18
Non-financial Assets excluding property, plant and equipment	1194.02	2259.19	2365.21
Total Assets	85769.29	70763.37	93826.01
Liabilities			
Financial Liabilities			
-Derivative financial instruments	0	0	0
-Trade Payables	0	0	0
-Other Payables	0	0	0
-Debt Securities	20347.14	17782.4	33687.94
-Borrowings (other than Debt Securities)	33183.69	19736.8	26854.98
-Deposits	0	0	0
-Subordinated liabilities	201.83	201.87	199.77
-Lease liabilities	0	0	0
-Other financial liabilities	2696.75	1312.32	1553.06
Non-Financial Liabilities			
-Current tax liabilities (net)	1398.16	281.62	40.23
-Provisions	16.5	40.15	62.76
-Deferred tax liabilities (net)	0	0	0



- Other non-financial liabilities	414.25	508.76	434.79
Equity (Equity Share Capital and Other Equity)	27490.79	30875.68	30990.16
Non-controlling interest	20.18	23.77	2.32
Total Liabilities and Equity	85769.29	70763.37	93826.01
PROFIT AND LOSS			
Revenue from operations	14826.26	14627.92	14007.54
Other Income	229.88	172.43	762.78
Total Income	15056.14	14800.35	14770.32
Total Expenses	13051.69	13831.63	14592.04
Profit after tax for the year	1454.6	698.27	123.94
Other Comprehensive income	299.38	-346.46	-404.63
Total Comprehensive Income	1155.22	351.81	-280.69
Earnings per equity share (Basic)	22.55	10.75	1.74
Earnings per equity share (Diluted)	22.47	10.72	1.74
Cash Flow			
Net cash from/ used in (-) operating activities	-17540.55	8625.81	-21710.5
Net cash from/ used in (-) investing activities	4819.75	362.18	-1752.54
Net cash from/ used in (-) financing activities	23476.43	-13068.24	24315.5
Net increase/decrease (-) in cash and cash equivalents	10755.64	-4080.25	852.45
Cash and cash equivalents as per Cash Flow Statement as at the end of Half year	11351.95	7271.7	8124.15
Additional Information			
Net Worth	27510.97	30899.45	30992.48
Cash and cash equivalents	11351.95	7271.7	8133.76
Loans	8157	6583	8,511.00
Total Debts to Total Assets	0.63	0.53	0.65
Interest Income	13627.1	13365.36	12774.94
Interest Expense	4231.7	5401	4,578.76
Impairment on Financial Instruments	3618.6	1915.77	9173.6
Bad Debts to Loans	0	0	0

(f) Details of any other contingent liabilities of the Issuer, based on the latest audited



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financial statements including amount and nature of liability:

Sr. No.	Nature of Liability	Amount as on June 30, 2023
1.	Service Tax Open Assessments	182.80 millions
2	Income Tax Assements	496.99 Millions

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

Not applicable

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

- (a) Details of Share Capital as at last quarter end (i.e., June 30, 2023):

Share Capital	Amount (INR)
Authorised Share Capital	21,500,000,000
TOTAL	21,500,000,000
Issued, Subscribed and Fully Paid- up Share Capital	70,98, 32,690
TOTAL	70,98, 32,690

- (b) Changes in its capital structure as at last quarter end (i.e., June 30, 2023) for the preceding three financial years and current financial year:

Date of Change (AGM/EGM)	Authorised Capital (INR)	Particulars
NIL	NIL	NIL

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

Date of Allotment	Name of Investor	Number of Equity Shares	Face Value (in INR)	Issue Price (in Rs)	Consideration (Cash, other than cash, etc) (In crore)	Nature of Allotment	Cumulative Paid-Up Capital			Remarks
							No of Equity Shares	Equity Share Capital (Rs in Crore)	Equity Share Premium (Rs in Crore)	
16.05.2014	JM Financial Trustee Company Pvt Ltd	5,44,000	10	50	2.72 (Cash)	Preferential Allotment	19,924,767	19.92	2.18	NIL
	Valiant Mauritius Partners FDI Ltd	3,30,000	10	50	1.65 (Cash)	Preferential Allotment	20,254,767	20.25	1.32	NIL
	Helion Venture Partners II LLC	90,000	10	50	0.45 (Cash)	Preferential Allotment	20,344,767	20.34	0.36	NIL
	Helion Venture Partners LLC	36,000	10	50	0.18 (Cash)	Preferential Allotment	20,380,767	20.38	0.14	NIL
31.03.2017	Kangchenjunga Limited	78,96,937	10	235.48	185.96 (Cash)	Private Placement	28,277,704	28.28	178.06	NIL
	Kedaara Capital Alternative Investment Fund -	1,71,689	10	235.48	4.04 (Cash)	Private Placement	28,449,393	28.45	3.87	NIL
08.03.2018	Mrs. Padmaja Gangireddy	74,954	10	235.48	1.76 (Cash)	Preferential allotment	28,524,347	28.52	1.69	NIL



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	JM Financial Products Limited	5,41,535	10	235.48	12.75 (Cash)	Preferential allotment	29,065,882	29.07	12.21	NIL
08.03.2018	Valiant Mauritius Partners FDI Limited	6,50,790	10	235.48	15.32 (Cash)	Preferential allotment	29,716,672	29.72	14.67	NIL
08.03.2018	Spandana Employee Welfare Trust	38,512	10	235.48	0.90 (Cash)	Preferential allotment	29,755,184	29.76	0.87	NIL
08.03.2018	BalaDeepthiGangireddy	1,634	10	235.48	0.03 (Cash)	Preferential allotment	29,756,818	29.76	0.04	NIL
15.05.2018	Kangchenjunga Limited	9767263	10	235.48	229.99 (Cash)	Conversion of Class A CCPS	39,524,081	39.52	220.23	NIL
15.05.2018	Kedaara Capital Alternative Investment Fund	212352	10	235.48	5.00 (Cash)	Conversion of Class A CCPS	39,736,433	39.74	4.79	NIL
15.05.2018	Kangchenjunga Limited	4954819	10	235.48	116.68 (Cash)	Conversion of Class A1 CCPS	44,691,252	44.69	111.72	NIL
15.05.2018	Kedaara Capital Alternative Investment Fund	107723	10	235.48	2.54 (Cash)	Conversion of Class A1 CCPS	44,798,975	44.80	2.43	NIL
15.05.2018	Kangchenjunga Limited	8758017	10	238.67	209.03 (Cash)	Conversion of Class B CCPS	53,556,992	53.56	200.27	NIL
15.05.2018	Kedaara Capital Alternative Investment Fund	190408	10	238.67	4.54 (Cash)	Conversion of Class B CCPS	53,747,400	53.75	4.35	NIL
20.06.2018	Padmaja Gangireddy	1,135,085	10	235.48	26.73 (Cash)	Conversion of Series C OCRPS	54,882,485	54.88	25.59	NIL
20.06.2018	Padmaja Gangireddy	283,771	10	235.48	6.68 (Cash)	Conversion of FY 18 Series A OCRPS	55,166,256	55.17	6.40	NIL
20.06.2018	Padmaja Gangireddy	283,771	10	235.48	6.68 (Cash)	Conversion of FY 18 Series B OCRPS	55,450,027	55.45	6.40	NIL
20.06.2018	Padmaja Gangireddy	283,771	10	235.48	6.68 (Cash)	Conversion of FY 19 Series A OCRPS	55,733,798	55.73	6.40	NIL
20.06.2018	Padmaja Gangireddy	283,771	10	235.48	6.68 (Cash)	Conversion of FY 19 Series B OCRPS	56,017,569	56.02	6.40	NIL
20.06.2018	Padmaja Gangireddy	1488544	10	235.48	35.05 (Cash)	Conversion of convertible share warrants	57,506,113	57.51	33.56	NIL
21.06.2018	Padmaja Gangireddy	2031988	10	235.48	47.85 (Cash)	Private placement	59,538,101	59.54	45.82	NIL
21.06.2018	Abdul Feroz Khan	72402	10	235.48	1.70 (Cash)	Private placement	59,610,503	59.61	1.63	NIL
21.06.2018	VenkataNageswararao	9748	10	235.48	0.23 (Cash)	Private placement	59,620,251	59.62	0.22	NIL
21.06.2018	Raju Danttu	9185	10	235.48	0.22 (Cash)	Private placement	59,629,436	59.63	0.21	NIL
21.06.2018	AbantiMitra	4247	10	235.48	0.10 (Cash)	Private placement	59,633,683	59.63	0.10	NIL
14.08.2019	IPO	45,43,385	10	856.00	388.91 (Cash)	Initial Public Offer	64,177,068	64.17	384.37	NIL
28.01.2020	ESOP	91752	10	263.35	2.42 (Cash)	ESOP	64,268,820	64.26	2.32	NIL
03.03.2020	ESOP	46663	10	263.35	1.23 (Cash)	ESOP	64,315,483	64.31	1.18	NIL
14.08.2021	ESOP	92705	10	263.35	2.44 (Cash)	ESOP	64,440,188	64.40	2.35	NIL
17-03-2022	Issue of equity Shares on preferential basis	46,86,342	10	458.78	214.99 (Cash)	Issue of equity Shares on preferential basis	6,90,94,530	4.68	210.31	NIL
17-03-2022	Issue of convertible warrants on preferential basis	18,52,739	10	458.78	75.00 (Cash)	Issue of convertible warrants on preferential basis	6,90,94,530	1.85	73.15	NIL
21-05-2022	Conversion of Warrants	18,52,739	10	458.78	9.99 (Cash)	Conversion of Warrants	7,09,47,269	-	9.99	NIL
08-09-2022	ESOP	30,000	10	263.35	0.79 (Cash)	ESOP	7,09,77,269	70.98	0.76	NIL
19-10-2022	ESOP	6,000	10	263.35	0.16	ESOP	7,09,83,269	70.98	0.15	NIL
05-04-2023	ESOP	2,000	10	263.35	0.053	ESOP	7,09,85,269	70.98	0.050	NIL
11-05-2023	ESOP	8,120	10	263.35	0.21	ESOP	7,09,93,389	70.99	0.21	NIL
05-06-2023	ESOP	825	10	263.35	0.02	ESOP	7,09,94,214	70.95	0.02	NIL
22-06-2023	ESOP	5,100	10	263.35	0.13	ESOP	7,09,99,314	71.00	0.13	NIL
11-07-2023	ESOP	6,490	10	263.35	0.17	ESOP	7,10,05,804	71.01	0.17	NIL
24-07-2023	ESOP	3,200	10	608.74	1.95	ESOP	7,10,09,004	71.01	1.95	NIL
07-08-2023	ESOP	4,300	10	263.35	0.11	ESOP	7,10,13,304	71.01	0.11	NIL
07-08-2023	ESOP	1,200	10	636.46	0.08	ESOP	7,10,14,504	71.01	0.08	NIL

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



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Type of Event	Date of Announcement	Date of Completion	Details
NIL	NIL	NIL	NIL

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

Type of Event	Date of Announcement	Date of Completion	Details
NIL	NIL	NIL	NIL

(f) Details of the shareholding of the Company as at the latest quarter end (i.e., June 30, 2023), as per the format specified under the listing regulations:

Sr No	Name of Equity Shareholder	Total No of Equity Shares	No. of shares in demat form	Total Shareholding as a % of total no of equity shares
A	Promoter & Promoter Group:			
	(i) Padmaja Gangireddy	98,80,540	98,80,540	13.92
	(ii) Kangchenjunga Limited	2,93,03,172	2,93,03,172	41.27
	(iii) Vijaya Sivarami Reddy Vendidandi	1,16,151	1,16,151	0.16
	(iv) Kedaara Capital Fund III LLP	50,13,295	50,13,295	7.06
	Sub-Total (A=i+ii+iii)	4,43,13,158	4,43,13,158	62.41
B	Public:			
	(a)Institutions	2,10,72,893	2,10,72,893	29.68
	(b)non-Institutions	56,13,263	56,13,263	7.91
	Sub-Total (B= a+b)	2,66,86,156	2,66,86,156	37.59
	Total (A)+(B)	7,09,99,314	7,09,99,314	100.00

(g) List of top ten holders of equity shares of the Company as at the latest quarter end (i.e., June 30, 2023):

Sr. No.	Name of the shareholders	Total Number of Equity shares	Total shareholding as % of total number of equity shares	Number of shares in demat form
1	KANGCHENJUNGA LIMITED	29303172	41.27	29303172
2	PADMAJA GANGIREDDY	9880540	13.92	9880540
3	KEDAARA CAPITAL FUND III LLP	5013295	7.06	5013295
4	VALIANT MAURITIUS PARTNERS FDI LIMITED	3848823	5.42	3848823



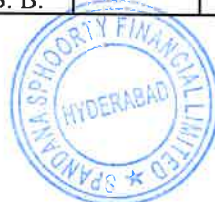
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	VALIANT MAURITIUS PARTNERS OFFSHORE LIMITED	2910863	4.10	2910863
5	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	2892814	4.07	2892814
7	JM FINANCIAL INDIA TRUST II- JM FINANCIAL INDIA FUND II	1612313	2.27	1612313
8	VALIANT INDIA OPPORTUNITIES LTD	1494486	2.10	1494486
9	GOLDMAN SACHS FUNDS - GOLDMAN SACHS INDIA EQUITY PORTFOLIO	1309991	1.85	1225476
10	VALIANT MAURITIUS PARTNERS LIMITED	1225476	1.73	29303172

5.12 Following details regarding the directors of the Company:

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

S. No.	Name	Designation	Age	Address	DIN	Date of Appointment	Details of other Directorship
1.	Abanti Mitra	Chairperson (Non-Executive Independent)	08-Jul-78	Flat No-2505, B Wing, Oberoi Woods, Goregaon East, Mumbai 400063 MH IN	02305893	04/05/2017	1. Positron Capital Services LLP 2. Vedant Fashions Limited 3. Criss Financial Limited 4. Positron Consulting Services Privatelimited 5. Development Equities Private Limited
2.	Deepak Calian Vaidya	Independent Director	09-Jan-45	249 / 251, 3rd Floor, SurajWalkeshwar Road Mumbai 400006 MH	00337276	06/06/2018	1. Spiracca Ventures LLP 2. Indraprastha Medical Corporation Limited 3. Apollo Multispeciality Hospitals Limited 4. Marudhar Hotels Pvt Ltd 5. API holdings Limited 6. UTI capital private limited 7. Criss Financial Limited
3.	Sunish Sharma	Nominee Director	25-Oct-74	1305 North Tower The Imperial, B. B.	00274432	1/03/2017	1. Nish Capital Advisors LLP



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				Nakashe Marg, Tardeo, Tulsiwadi, Mumbai 400034 MH			2. Kedaara Capital Fund II LLP 3. Nish Capital Advisory Services LLP 4. Kedaara Capital Fund III LLP 5. Nish Capital Growth Advisors LLP 6. Nish Capital Investment Advisors LLP 7. Kedaara Capital Growth Fund III LLP 8. Vedant Fashions Limited 9. Care Health Insurance Limited
4.	Ramachandra Kasargod Kamath	Nominee Director	19-Nov-55	B-2004, Neptune Society, Sun City, AdiShankaracharya Marg Near Powai IIT Market, Powai, Mumbai 400076 MH IN	01715073	04/05/2017	1. Aavas Financiers Limited 2. Centrum Capital Limited 3. Manipal Technologies Limited 4. Conatus Finserve Private Limited 5. Ashimara Housing Private Limited 6. New Opportunity Consultancy Private Limited
5.	Kartikeya Dhruv Kaji	Nominee Director	22-Mar-83	The Imperial, Apartment 3901 B. B. Nakashe Marg Tardeo, Tulsiwadi Mumbai 400034 MH IN	07641723	31/03/2017	1. Petals Lifestyle LLP 2. Trishikhar Ventures LLP 3. Aavas Financiers Limited 4. Criss Financial Limited 5. Caspian Financial Services Limited 6. Care Health Insurance Limited
6.	Neeraj Swaroop	Additional Director	15-July-1958	1104, Signia Isles, G Block, Near Dhirubhai International, School, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra, India-400051	00061170	04/08/2022	1. Avanse Financial Services Limited 2. HDFC Securities Limited 3. SBFC Finance Private Limited
7.	Animesh Chauhan	Additional Director-	30-June-1957	Flat No.948, Block G, 6th Avenue, Gaur	02060457	04/08/2022	1. Union Asset Management Company Private Limited



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		Independent		City-1 Sector-4, Greater Noida West, Chipyana Khurd Urf Tigri Gautam Buddha, Noida, Uttar Pradesh, 201009			2. Stock Holding Corporation of India Limited 3. Kailash Healthcare Limited 4. Scoreme Solutions Private Limited 5. Uma Medicare Limited 6. Kailash Hospitals Limited
8.	Shalabh Saxena	Managing Director and Chief Executive Officer	26-May-1971	11/6, 2nd Floor, Nehru Enclave east kalkaji Extn, Kalkaji, South Delhi 110019	08908237	19/03-2022	1. Criss Financial Limited 2. Caspian Financial Services Limited
9.	Dipali Hemant Sheth	Independent Director	04-July-1965	Lodha Bellissimo, A wing Apt, 2002, N M Joshi Marg Apollo Mills Compound, Mahalaxmi Maharashtra, India- 400011	07556685	02/05/2023	1. DFM Foods Limited 2. UTI Asset Management Company Limited 3. Adani Wilmar Limited 4. Latent View Analytics Limited 5. Bharat FIH Limited 6. UTI Retirement Solutions Limited
10.	Vinayak Prasad	Independent Director	25-March-1968	3, Tarangi IAPTS. Bombay Dyeing Compound Near Siddhivinayak Temple Prabhadevi Maharashtra, India-4000028	05310658	02/05/2023	1. Technocr AFTS Switchge ARS Private Limited 2. FROG 8 Technology Services Private Limited

(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
Kartikeya Dhruv Kaji	Nominee Director	07641723	31/03/2017	-	-	Appointment
Sunish Sharma	Nominee Director	00274432	31/03/2017	-	-	Appointment



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Perur Seshappa Prasad	Director	0020 6204	15/09/2014	31/03/2017	15/09/2014	Resignation
Annapureddy Gopalareddy	Independent Director	0287 3035	15/09/2014	25/04/2017	15/09/2014	Resignation
Sundaram Ramakrishnan	Nominee Director	0265 0040	24/09/2015	02/05/2017	24/09/2015	Nomination withdrawn by appointing authority
Abanti Mitra	Independent Director	0230 5893	04/05/2017	-	-	Appointment
Ramachandra Kasargod Kamath	Independent Director	0171 5073	04/05/2017	-	-	Appointment
Darius Dinshaw Pandole	Nominee Director	0072 7320	18/07/2017	-	19/05/2017	Nomination withdrawn by appointing authority
Amit Sobti	Nominee Director	0779 5874	29/05/2017	-	-	Appointment
Darius Dinshaw Pandole	Nominee Director	0072 7320	18/07/2017	-	-	Appointment
Madhava Poturi	Independent Director		23/09/2014	18/10/2017	23/09/2014	Resignation
Vijay Bhaskar Pedamallu	Additional Director(independent)	0662 9884	03/03/2018	-	-	Appointment
Bharat Dhirajlal Shah	Additional Director(independent)	0013 6969	13/04/2018	-	-	Appointment
Vijay Bhaskar Pedamallu	Additional Director(independent)	0662 9884	03/03/2018	04/05/2018	03/03/2018	Demise
Deepak Calian Vaidya	Additional Director(independent)	0033 7276	06/06/2018	-	-	Appointment
Jagdish Capoor	Additional Director(independent)	0000 2516	06/06/2018	-	-	Appointment
Ramachandra Kasargod Kamath	Re-designated as Non Executive-Nominee Director	0171 5073	14/06/2018	-	-	Change in designation
Deepak Calian Vaidya	Change in designation from Additional Director to Independent Director and Chairman of the Company	0033 7276	14/06/2018	-	-	Change in designation



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Jagdish Capoor	Change in designation from Additional Director to Independent Director	0000 2516	14/06/2018	-	-	Change in designation
Bharat Dhirajlal Shah	Change in designation from Additional Director to Independent Director	0013 6969	14/06/2018	-	-	Change in designation
Darius Dinshaw Pandole	Nominee Director	0072 7320	18/07/2017	21/09/2020	18/07/2017	Resignation Due to other commitments
Padmaja Gangireddy	Non-Executive Director	0000 4842	02/1/2021	-	-	Resignation as Managing Director and continues to be Non-Executive Director
Deepak Calian Vaidya	Change in designation from Chairperson Independent Director to Independent Director	0033 7276	22/11/2021	-	06/06/2018	Change in designation
Abanti Mitra	Change in designation from Independent Director to Chairperson Independent Director	0230 5893	22/11/2021	-	20/11/2012	Change in designation
Shalabh Saxena	Managing Director and CEO	0890 8237	19/03/2022	-	-	Appointment
Neeraj Swaroop	Nominee Director	0006 1170	04/08/2022	-	-	Appointment
Animesh Chauhan	Independent Director	0206 0457	04/08/2022	-	-	Appointment
Amit Sobti	Nominee Director	0779 5874		21/09/2022	-	Retirement
Bharat Dhirajlal Shah	Independent Director	0013 6969	-	12-04-2023	-	Retirement
Padmaja Gangireddy	Non-Executive Director	0000 4842	-	-	27-05-2023	Resignation
Dipali Hemant Sheth	Additional Director-Independent	0755 6685	02/05/2023	-	-	Appointment
Vinayak Prasad	Additional Director-Independent	0531 0658	02/05/2023	-	-	Appointment



Dipali Hemant Sheth	Independent Director	0755 6685	01/08/2023	-	-	Change in designation
Vinayak Prasad	Independent Director	0531 0658	01/08/2023	-	-	Change in designation

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

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

Sr. No.	Name of the Director	Financial Year	Remuneration payable or paid (in INR)			Shareholding (on a fully diluted basis)		
			by Issuer	by subsidiary company	by associate company	in the Company	in the subsidiaries	in the associate companies
1	Mr. Shalabh Saxena	2022-23	4,61,91,709	N.A.	N.A.	N.A.	1	N.A.
2	Mrs. Padmaja Gangireddy	2021-22	1,83,95,836	N.A.	N.A.	N.A.	N.A.	N.A.
3	Mrs. Padmaja Gangireddy	2020-21	5,37,50,000	N.A.	N.A.	N.A.	N.A.	N.A.

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

Sr. No.	Name of the Director	Financial Year	Appointment of any relatives to an office or place of profit		
			in the Issuer	in the subsidiary	in the associate company
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

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

N.A.

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



N.A.

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

N.A.

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

N.A.

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

N.A.

- 5.14 Following details regarding the auditors of the Issuer:

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

Name of the Auditor	Address	Date of Appointment	Remark
Walker Chandiok & co LLP	7 th Floor, Block III, white house, Kundan Bagh, Begumpet, Hyderabad-500016	January 29, 2022	Appointment due to casual vacancy Pursuant to the RBI Notification No. DoS.CO.ARG/SEC.01/08.91.001/2021-22, S.R. Batliboi & Co. LLP, Chartered Accountants, being ineligible to continue as Statutory Auditors of the Company from the second half of FY 21-22, have vide their letter dated January 28, 2022, intimated their resignation as statutory auditors of the Company, effective from January 28, 2022

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

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable	Remarks
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S.R.Batliboi & co LLP	12 th floor, The Ruby, 29 Senapati Bapat Road, Dadar West, Mumbai.	September 27, 2013	-	January 28, 2022	Pursuant to the RBI Notification Notification No. DoS.CO.ARG/SE C.01/08.91.001/20 21-22, S.R. Batliboi & Co. LLP, Chartered Accountants, being ineligible to continue as Statutory Auditors of the Company from the second half of FY 21-22, have vide their letter dated January 28, 2022, intimated their resignation as statutory auditors of the Company, effective from January 28, 2022
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5.15 Details of the following liabilities of the Issuer, as at the end of the preceding quarter (i.e., June 30, 2023), or if available, a later date:

(a) Details of outstanding secured loan facilities (as on June 30, 2023):

Name of Lender	Type of Facility	Amount Sanctioned (INR in Crore)	Principal Amount Outstanding (INR in Crore)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
Hinduja Finance	Term Loan	20	1.95	16-Sep-23	1.10	ICRA A-Positive	Standard
Indian Bank	Term Loan	100	16.67	01-Dec-23	1.25	ICRA A-Positive	Standard
State Bank of India	Term Loan	200	18.18	08-Sep-23	1.20	ICRA A-Positive	Standard
State Bank of India	Term Loan	100	9.09	08-Sep-23	1.20	ICRA A-Positive	Standard
Maanaveya Development & Finance Pvt Ltd	Term Loan	30	4.16	27-Nov-23	1.05	ICRA A-Positive	Standard
Nabkisan Finance Limited	Term Loan	35	8.74	01-Feb-24	1.10	ICRA A-Positive	Standard
Utkarsh Small Finance Bank	Term Loan	30	2.50	31-Aug-23	1.10	ICRA A-Positive	Standard



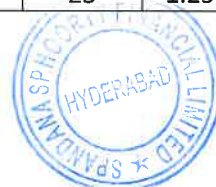
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Federal Bank	Term Loan	75	9.38	31-Aug-23	1.20	ICRA A-Positive	Standard
Federal Bank	Term Loan	75	9.38	31-Aug-23	1.20	ICRA A-Positive	Standard
HSBC	Term Loan	60	8.57	30-Sep-23	1.10	ICRA A-Positive	Standard
Indian Bank	Term Loan	150	75.00	01-Dec-24	1.25	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	10	1.25	25-Sep-23	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	10	1.25	25-Sep-23	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	10	1.25	25-Sep-23	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	10	1.25	25-Sep-23	1.10	ICRA A-Positive	Standard
Vivriti Capital	Term Loan	13	1.50	22-Aug-23	1.10	ICRA A-Positive	Standard
Bandhan Bank	Term Loan	125	71.43	16-Mar-24	1.05	ICRA A-Positive	Standard
HSBC	Term Loan	85	36.43	30-Apr-24	1.10	ICRA A-Positive	Standard
Northern Arc	Term Loan	50	22.72	05-Apr-24	1.10	ICRA A-Positive	Standard
HSBC	Term Loan	12	5.71	30-Apr-24	1.10	ICRA A-Positive	Standard
HSBC	Term Loan	3	1.57	25-May-24	1.10	ICRA A-Positive	Standard
IDFC First Bank Limited	Term Loan	100	50.00	24-Jun-24	1.10	ICRA A-Positive	Standard
Arka Fincap	Term Loan	25	15.63	29-Jul-24	1.10	ICRA A-Positive	Standard
Kotak Mahindra Bank	Term Loan	70	49.58	25-Nov-24	1.10	ICRA A-Positive	Standard
JM Financial Product Limited	Term Loan	150	52.00	25-Sep-23	1.10	ICRA A-Positive	Standard
HSBC	Term Loan	47	33.21	26-Sep-24	1.10	ICRA A-Positive	Standard
Asian Development Bank/HSBC	Term Loan	47	33.21	28-Sep-24	1.10	ICRA A-Positive	Standard
JM Financial Product Limited	Term Loan	100	34.66	28-Sep-23	1.10	ICRA A-Positive	Standard
Creditsaison	Term Loan	25	12.50	15-Mar-24	1.10	ICRA A-Positive	Standard
IDFC First Bank Limited	Term Loan	100	62.50	30-Sep-24	1.10	ICRA A-Positive	Standard
Utkarsh Small Finance Bank	Term Loan	25	15.62	25-Sep-24	1.15	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	6	3.13	25-Mar-24	1.10	ICRA A-Positive	Standard



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MAS Financial Services Limited	Term Loan	6	3.13	25-Mar-24	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	6	3.13	25-Mar-24	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	6	3.13	25-Mar-24	1.10	ICRA A-Positive	Standard
Federal Bank	Term Loan	25	15.62	29-Sep-24	1.20	ICRA A-Positive	Standard
Jana Small Finance Bank	Term Loan	50	35.42	03-Nov-24	1.10	ICRA A-Positive	Standard
HSBC	Term Loan	40	32.38	16-Nov-24	1.10	ICRA A-Positive	Standard
Kotak Mahindra Bank	Term Loan	30	23.75	17-Jan-25	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	8	4.58	24-May-24	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	8	4.58	24-May-24	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	8	4.58	24-May-24	1.10	ICRA A-Positive	Standard
MAS Financial Services Limited	Term Loan	8	4.58	24-May-24	1.10	ICRA A-Positive	Standard
Arka Fincap	Term Loan	25	18.75	30-Nov-24	1.10	ICRA A-Positive	Standard
Suryoday Small Finance Bank	Term Loan	38	29.00	05-Dec-24	1.10	ICRA A-Positive	Standard
AU Small Finance Bank	Term Loan	50	37.50	03-Dec-24	1.20	ICRA A-Positive	Standard
RBL Bank Limited	Term Loan	53	42.95	14-Dec-24	1.10	ICRA A-Positive	Standard
RBL Bank Limited	Term Loan	18	14.32	14-Dec-24	1.10	ICRA A-Positive	Standard
HSBC	Term Loan	17	14.57	21-Dec-24	1.10	ICRA A-Positive	Standard
Vivriti Capital	Term Loan	12	11.27	27-Jan-26	1.10	ICRA A-Positive	Standard
Federal Bank	Term Loan	100	75.00	28-Dec-24	1.20	ICRA A-Positive	Standard
JM Financial Credit Solutions	Term Loan	100	59.74	28-Dec-23	1.10	ICRA A-Positive	Standard
JM Financial Credit Solutions	Term Loan	50	37.00	28-Jun-24	1.10	ICRA A-Positive	Standard
Aditya Birla Finance Ltd.	Term Loan	25	20.50	30-Jan-25	1.10	ICRA A-Positive	Standard
Standard Chartered	Term Loan	43	21.25	30-Dec-23	1.25	ICRA A-Positive	Standard
Standard Chartered	Term Loan	43	21.25	30-Dec-23	1.25	ICRA A-Positive	Standard
Standard Chartered	Term Loan	52	26.00	30-Dec-23	1.25	ICRA A-Positive	Standard



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Creditsaison	Term Loan	25	19.44	15-Aug-24	1.10	ICRA A-Positive	Standard
Kotak Mahindra Bank	Term Loan	45	37.50	24-Feb-25	1.15	ICRA A-Positive	Standard
Jana Small Finance Bank	Term Loan	56	49.00	03-Mar-25	1.10	ICRA A-Positive	Standard
Standard Chartered	Term Loan	30	22.50	24-Feb-24	1.25	ICRA A-Positive	Standard
Standard Chartered	Term Loan	30	22.50	24-Feb-24	1.25	ICRA A-Positive	Standard
Northern Arc	Term Loan	30	26.59	05-Mar-25	1.10	ICRA A-Positive	Standard
Hero Fin corp	Term Loan	50	45.83	03-Apr-25	1.15	ICRA A-Positive	Standard
Federal Bank	Term Loan	75	65.63	24-Mar-25	1.20	ICRA A-Positive	Standard
RBL Bank Limited	Term Loan	53	50.11	24-Mar-25	1.10	ICRA A-Positive	Standard
RBL Bank Limited	Term Loan	18	16.70	24-Mar-25	1.10	ICRA A-Positive	Standard
Manappuram	Term Loan	35	31.05	31-Mar-25	1.10	ICRA A-Positive	Standard
HSBC	Term Loan	57	57.00	28-Mar-25	1.10	Crisil A Stable	Standard
JM Financial Product Limited	Term Loan	100	84.09	30-Mar-24	1.10	Crisil A Stable	Standard
JM Financial Credit Solutions	Term Loan	100	84.12	30-Mar-24	1.10	Crisil A Stable	Standard
Equitas SFB	Term Loan	50	45.83	05-Apr-25	1.10	Crisil A Stable	Standard
Asian Development Bank/HSBC	Term Loan	57	57.00	31-Mar-25	1.10	Crisil A Stable	Standard
Kotak Mahindra Bank	Term Loan	30	27.50	18-Apr-25	1.15	Crisil A Stable	Standard
MAS Financial Services Limited	Term Loan	6	6.00	28-Dec-24	1.10	Crisil A Stable	Standard
MAS Financial Services Limited	Term Loan	6	6.00	28-Dec-24	1.10	Crisil A Stable	Standard
MAS Financial Services Limited	Term Loan	8	8.00	28-Dec-24	1.10	Crisil A Stable	Standard
HSBC	Term Loan	18	18.00	17-May-25	1.10	Crisil A Stable	Standard
Asian Development Bank/HSBC	Term Loan	18	18.00	17-May-25	1.10	Crisil A Stable	Standard
Hinduja Finance	Term Loan	35	33.70	30-May-25	1.10	Crisil A Stable	Standard
State Bank of Mauritius	Term Loan	35	35.00	31-Aug-25	1.10	Crisil A Stable	Standard
Standard Chartered	Term Loan	26	25.63	05-Jun-24	1.25	Crisil A Stable	Standard



Standard Chartered	Term Loan	26	25.63	05-Jun-24	1.25	Crisil A Stable	Standard
Standard Chartered	Term Loan	9	8.75	05-Jun-24	1.25	Crisil A Stable	Standard
Equitas SFB	Term Loan	25	25.00	05-Jun-25	1.10	Crisil A Stable	Standard
Utkarsh Small Finance Bank	Term Loan	30	29.50	25-Jun-25	1.15	Crisil A Stable	Standard
Federal Bank	Term Loan	85	85.00	28-Jun-25	1.20	Crisil A Stable	Standard
HSBC	Term Loan	75	75.00	30-Jun-25	1.10	Crisil A Stable	Standard
Asian Development Bank/HSBC	Term Loan	75	75.00	30-Jun-25	1.10	Crisil A Stable	Standard
Creditsaison	Term Loan	35	35.00	15-Jun-25	1.10	Crisil A Stable	Standard
Arka Fincap	Term Loan	20	20.00	30-Jun-25	1.10	Crisil A Stable	Standard

(b) Details of outstanding unsecured loan facilities (as on June 30, 2023):

Name of Lender	Type of Facility	Amount Sanctioned (INR in Crore)	Principal Amount Outstanding (INR in Crore)	Repayment Date/ Schedule	Credit Rating, if applicable
IDFC First Bank Limited	Sub Debt	20	20	08-Jun-24	ICRA A-Positive
TOTAL			20		

(c) Details of Outstanding Non-Convertible Securities (as on June 30, 2023):

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in Crore)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
N.A.	INE572J07281	36	11.49 %	16.13	24-Dec-20	22-Dec-23	[ICRA] A-/(Positive)	Secured	1.10
N.A.	INE572J07323	72	12.00 %	26.25	12-Mar-21	12-Mar-27	[ICRA] A-/(Positive)	Secured	1.10



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N.A.	INE572J0 7315	36	12.50 %	30.00	26- Feb-21	26-Feb- 24	[ICRA] A- /(Posit ive)	Secure d	1.10
N.A.	INE572J0 7349	45	12.50 %	16.67	31- Mar- 21	31-Dec- 24	IND A/Stab le	Secure d	1.10
N.A.	INE572J0 7356	41	12.50 %	20.00	31- Mar- 21	15-Sep- 24	IND A/Stab le	Secure d	1.10
N.A.	INE572J0 7398	72	11.85 %	35.00	24- Mar- 22	24-Mar- 28	IND A/Stab le	Secure d	1.15
N.A.	INE572J0 7406	24	12.60 %	20.00	16- Jun-22	30-Jun- 24	IND A/Stab le	Secure d	1.10
N.A.	INE572J0 7414	72	12.29 %	23.00	01- Aug- 22	01-Aug- 28	[ICRA] A- /(Posit ive)	Secure d	1.15
N.A.	INE572J0 7430	18	11.95 %	25.00	30- Sep-22	30-Mar- 24	IND A/Stab le	Secure d	1.15
N.A.	INE572J0 7448	24	12.00 %	45.00	20- Oct-22	20-Oct- 24	IND A/Stab le	Secure d	1.20
N.A.	INE572J0 7455	18	11.50 %	16.67	09- Nov- 22	09-May- 24	IND A/Stab le	Secure d	1.15
N.A.	INE572J0 7463	18	12.29 %	16.67	09- Nov- 22	09-May- 24	IND A/Stab le	Secure d	1.15
N.A.	INE572J0 7489	21	11.35 %	53.57	08- Dec-22	08-Sep- 24	IND A/Stab le	Secure d	1.15
N.A.	INE572J0 7489	21	11.35 %	17.86	08- Dec-22	08-Sep- 24	IND A/Stab le	Secure d	1.15
N.A.	INE572J0 7497	12	11.50 %	40.00	15- Dec-22	18-Dec- 23	IND A/Stab le	Secure d	1.10
N.A.	INE572J0 7505	24	11.50 %	65.00	22- Dec-22	20-Dec- 24	IND A/Stab le	Secure d	1.10
N.A.	INE572J0 7521	14	11.35 %	100.00	30- Dec-22	01-Mar- 24	IND A/Stab le	Secure d	1.15
N.A.	INE572J0 7539	28	11.35 %	1.00	30- Dec-22	30-Apr- 25	IND A/Stab le	Secure d	1.15
N.A.	INE572J0 7513	36	11.35 %	50.00	30- Dec-22	30-Dec- 25	IND A/Stab le	Secure d	1.15



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N.A.	INE572J07513	36	11.35 %	50.00	30-Dec-22	30-Dec-25	IND A/Stable	Secured	1.15
N.A.	INE572J07547	24	10.50 %	109.38	17-Mar-23	17-Mar-25	IND A/Stable	Secured	1.20
N.A.	INE572J07554	37	10.25 %	25.00	10-Apr-23	25-May-26	IND A/Stable	Secured	1.10
N.A.	INE572J07562	24	11.10 %	100.00	24-Apr-23	24-Apr-25	IND A/Stable	Secured	1.10
N.A.	INE572J07570	36	11.10 %	5.00	24-Apr-23	24-Apr-26	IND A/Stable	Secured	1.10
N.A.	INE572J07588	24	10.00 %	25.00	12-Jun-23	12-Jun-25	IND A/Stable	Secured	1.10
N.A.	INE572J07588	24	10.00 %	50.00	12-Jun-23	12-Jun-25	IND A/Stable	Secured	1.10
N.A.	INE572J07596	24	10.10 %	125.00	20-Jun-23	20-Jun-25	IND A/Stable	Secured	1.10
N.A.	INE572J07208	44	14.80 %	20.00	29-Oct-20	27-Jun-24	PP-MLD [ICRA]A-(Positive)	Secured	1.20
N.A.	INE572J07257	36	12.25 %	100.00	24-Nov-20	24-Nov-23	PP-MLD [ICRA]A-(Positive)	Secured	1.10
N.A.	INE572J07299	36	11.50 %	20.00	29-Dec-20	29-Dec-23	IND PP-MLD Aemr/Stable	Secured	1.00
N.A.	INE572J07299	36	11.50 %	7.40	29-Dec-20	29-Dec-23	IND PP-MLD Aemr/Stable	Secured	1.00
N.A.	INE572J07372	30	11.00 %	100.00	16-Jun-21	16-Dec-23	IND PP-MLD Aemr/Stable	Secured	1.10



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N.A.	INE572J0 7372	30	11.00 %	55.00	16- Jun-21	16-Dec- 23	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7372	30	11.00 %	50.00	16- Jun-21	16-Dec- 23	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7372	30	11.00 %	125.00	16- Jun-21	16-Dec- 23	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7372	30	11.00 %	1.00	16- Jun-21	16-Dec- 23	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7372	30	11.00 %	2.50	16- Jun-21	16-Dec- 23	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7372	30	11.00 %	2.00	16- Jun-21	16-Dec- 23	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7372	30	11.00 %	1.00	16- Jun-21	16-Dec- 23	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7372	30	11.00 %	1.00	16- Jun-21	16-Dec- 23	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7422	18	10.75 %	3.00	9-Sep- 22	01-Apr- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7422	18	10.75 %	20.00	9-Sep- 22	01-Apr- 24	IND PP- MLD Aemr /Stable	Secure d	1.10



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N.A.	INE572J0 7422	18	10.75 %	17.00	9-Sep- 22	01-Apr- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7422	18	10.75 %	20.00	9-Sep- 22	01-Apr- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7422	18	10.75 %	13.30	23- Sep-22	01-Apr- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7422	18	10.75 %	25.00	23- Sep-22	01-Apr- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7422	18	10.75 %	1.90	23- Sep-22	01-Apr- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7471	18	11.15 %	96.00	22- Nov- 22	22-May- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7471	18	11.15 %	25.00	22- Nov- 22	22-May- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7471	18	11.15 %	44.00	22- Nov- 22	22-May- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7471	18	11.15 %	35.00	22- Nov- 22	22-May- 24	IND PP- MLD Aemr /Stable	Secure d	1.10
N.A.	INE572J0 7471	17	10.83 %	5.00	16- Dec-22	22-May- 24	IND PP- MLD Aemr /Stable	Secure d	1.10



N.A.	INE572J07471	17	10.83 %	8.00	16-Dec-22	22-May-24	IND PP-MLD Aemr /Stable	Secured	1.10
N.A.	INE572J07471	17	10.83 %	20.00	16-Dec-22	22-May-24	IND PP-MLD Aemr /Stable	Secured	1.10
N.A.	INE572J07471	17	10.83 %	25.00	16-Dec-22	22-May-24	IND PP-MLD Aemr /Stable	Secured	1.10
N.A.	INE572J07471	17	10.83 %	25.00	16-Dec-22	22-May-24	IND PP-MLD Aemr /Stable	Secured	1.10
N.A.	INE572J07471	17	10.83 %	35.00	16-Dec-22	22-May-24	IND PP-MLD Aemr /Stable	Secured	1.10
N.A.	INE572J07471	17	10.83 %	50.00	16-Dec-22	22-May-24	IND PP-MLD Aemr /Stable	Secured	1.10
N.A.	INE572J07471	17	10.83 %	32.00	16-Dec-22	22-May-24	IND PP-MLD Aemr /Stable	Secured	1.10

(d) **Details of commercial paper issuances as at the end of the last quarter (i.e., June 30, 2023) in the following format:**

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

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

Sr. No.	Name of holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the Issuer
1	TATA CAPITAL FINANCIAL SERVICES LTD	Company	2,34,37,50,000.00	11.20%
2	360 ONE INCOME OPPORTUNITIES FUND - SERIES 2	Trust	1,75,00,00,000.00	8.36%
3	NORTHERN ARC MONEY MARKET ALPHA TRUST	Trust	86,14,00,000.00	4.12%
4	A K CAPITAL FINANCE LIMITED	Company	77,59,38,444.00	3.71%
5	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA HYB	Trust	75,00,00,000.00	3.58%
6	SUNDARAM FINANCE LTD	Company	65,00,00,000.00	3.11%
7	OFB TECH PRIVATE LIMITED	Company	54,97,00,000.00	2.63%
8	MODI FIDUCIARY SERVICES PRIVATE LIMITED	Trust	51,00,00,000.00	2.44%
9	OXYZO FINANCIAL SERVICES PRIVATE LIMITED	Company	49,79,00,000.00	2.38%



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10	MICROFINANCE ENHANCEMENT FACILITY SA SICAV-SIF	Company	42,37,50,000.00	2.03%
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(f) **List of top ten holders of Commercial Paper in terms of value (in cumulative basis): as on 30-Jun-2023**

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

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

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured / Unsecured	Security
M/s. responsAbility Sicav (Lux) Micro and SME Debt Fund, Luxembourg	ECB	18,51,75,000.00	18,51,75,000.00	30-Mar-26	N.A.	Secured	1.1
M/s. responsAbility Sicav (Lux) Financial Inclusion Fund, Luxembourg	ECB	41,15,00,000.00	41,15,00,000.00	30-Mar-26	N.A.	Secured	1.1
M/s. responsAbility Sicav (Lux) Micro and SME Finance Leaders, Luxembourg	ECB	24,69,00,000.00	24,69,00,000.00	30-Mar-26	N.A.	Secured	1.1
M/s. responsAbility Global Micro and SME Finance Fund, Luxembourg	ECB	80,24,25,000.00	80,24,25,000.00	30-Mar-26	N.A.	Secured	1.1



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

Corporate Guarantee provided as on June 30, 2023

Party Name	Nature	Amount (in millions)
CRISS FINANCIAL LIMITED	Subsidiary Company	893.30

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

A. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer

- (a) **Lending Policy:** Should contain overview of origination, risk management, monitoring and collections:

Please refer to the lending policy set out in Annexure X.

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

Refer Annexure X

- (c) **Classification of loans according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.:**

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

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

Refer Annexure X

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

Please refer to paragraph (K) of this table below

B. Details of borrowings made by NBFC

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



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

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

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

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

Type of Borrowings	Outstanding as at June 30, 2023 (INR) (in Crore)	%
Secured Borrowings	4762.50	99.58%
Unsecured Borrowings	20	0.42%
Total	4782.50	100%

C. Details of change in shareholding

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

NIL

D. Disclosure of Assets Under Management

(a) Segment wise breakup:

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

(b) Type of Loans

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

E. Details of borrowers

Geographical location wise

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

F. Details of Gross NPA

Segment wise:

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

G. Details of Assets and Liabilities

Residual maturity profile wise into several bucket:

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



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

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

I. Disclosure of latest ALM statements to stock exchange

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

J. Classification of loans according to**(a) Type of Loans:**Details of types of loans

Sl. No.	Types of loans	Rs. crore
1	Secured	3.77
2	Unsecured	8328.90
	Total assets under management (AUM)^	8332.66

**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;*

(a) Denomination of loans outstanding by loan-to-value:Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 40%	Nil
2	40-50%	Nil
3	50-60%	Nil
4	60-70%	Nil
5	70-80%	Nil
6	80-90%	Nil
7	>90%	Nil
	Total	Nil

(b) Sector ExposureDetails of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	Retail	
A	Mortgages (home loans and loans against property)	0.05%
B	Gold loans	0
C	Vehicle finance	0
D	MFI	99.95%
E	MSME	0
F	Capital market funding (loans against shares, margin funding)	0
G	Others	0
2	Wholesale	
A	Infrastructure	0
B	Real estate (including builder loans)	0
C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Others	0
	Total	100%

(c) Denomination of loansDetails of outstanding loans category wise

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outstanding by ticket size*:	Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
	1	Upto Rs. 2 lakh	99.96%
	2	Rs. 2-5 lakh	0.02%
	3	Rs. 5 - 10 lakh	0.01%
	4	Rs. 10 - 25 lakh	0%
	5	Rs. 25 - 50 lakh	0%
	6	Rs. 50 lakh - 1 crore	0%
	7	Rs. 1 - 5 crore	0%
	8	Rs. 5 - 25 crore	0%
	9	Rs. 25 - 100 crore	0%
	10	>Rs. 100 crore	0%
		Total	100%
* Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);			
(d) Geographical classification of borrowers:	Top 5 states borrower wise		
	Sl. No.	Top 5 states	Percentage of AUM
	1	Madhya Pradesh	16.46%
	2	Orissa	14.99%
	3	Karnataka	10.92%
	4	Andhra Pradesh	10.58%
	5	Maharashtra	10.06%
	Total	63%	
K. Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations			
(a) Movement of Gross NPA	Movement of gross NPA*		Rs. crore
	Opening gross NPA		156.68
	- Additions during the year		23.32
	- Reductions during the year		53.35
	Closing balance of gross NPA		126.65
	*Please indicate the gross NPA recognition policy (Day's Past Due):90 days		
(b) Movement of provisions for NPA	Movement of provisions for NPA		Rs. Crore
	Opening balance		109.67
	- Provisions made during the year		16.32
	-Write-off/ write-back of excess provisions		37.34
	Closing balance		88.66
	(c) Segment wise gross NPA	Sl. No.	Segment-wise gross NPA
1		Retail	
A		Mortgages (home loans and loans against property)	0
B		Gold loans	0
C		Vehicle finance	0
D		MFI	1.49%



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E	MSME	0
F	Capital market funding (loans against shares, margin funding)	0
G	Others	0
2	Wholesale	
A	Infrastructure	0
B	Real estate (including builder loans)	0
C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Others	0
	Total	1.49%

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

Residual maturity profile of assets and liabilities

Category	Up to 3-31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit	0	0	0	0	0	0	0	0	0
Advances	516.49	414.25	422.83	1271.82	2442.58	2774.63	75.42	0	7918.05
Investments (FDs)	0	0	0	0	0	0	0	0	0
Borrowings	313.78	302.98	412.95	1524.64	2214.06	1420.21	61.25	1.88	6252.77
FCA*	0	0	0	0	0	0	0	0	0
FCL*	0	0	0	0	0	0	0	0	0

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

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

NIL

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

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



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

Nil

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

Nil

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

Nil

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

Nil

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

Nil

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

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

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

This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this General Information Document and has not withdrawn such consent before the delivery of a copy of this General Information Document to the Registrar (as applicable) for registration.

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

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



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Sr. No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group)Is. Crore) (B)	Percentage of Exposure (C)= B/Total Assets Under Management
N.A.	N.A.	N.A.	N.A.

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

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

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

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

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

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

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.

PARTICULARS	CONSENT
Directors	To be set out in the relevant Key Information Document for the relevant issuance of Debentures, if applicable.
Auditors	To be set out in the relevant Key Information Document for the relevant issuance of Debentures, if applicable.
Bankers to issue	Not applicable
Trustees	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Solicitors /Advocates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures, if applicable.
Legal Advisors	To be set out in the relevant Key Information Document for the relevant issuance of Debentures, if applicable.
Lead Manager	Not applicable.
Registrar	The consent of the Registrar, to the extent required, has been or will be duly obtained.
Lenders	To be set out in the relevant Key Information Document for the relevant issuance of Debentures, if applicable.



Experts	To be set out in the relevant Key Information Document for the relevant issuance of Debentures, if applicable.
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- 5.30 The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.**

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

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

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

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

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

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

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

Please refer to the column on "Issue Timing" under Section **Error! Reference source not found.** (*Summary Terms*) of this General Information Document; and

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

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

- 5.33 Other details:**

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

- (i) It is hereby clarified that as on the Effective Date, pursuant to the Companies (Share Capital and Debenture Rules), 2014, non-banking financial companies registered with



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the RBI are exempted from the requirement to maintain a debenture redemption reserve ("DRR") in case of privately placed debentures. As the Issuer is a non-banking financial company registered with the RBI, it is as on the Effective Date, exempted from the requirement to maintain a DRR.

- (ii) The Issuer hereby agrees and undertakes that, if required under Applicable Law, it will create a DRR in accordance with the provisions of the Companies Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.
 - (iii) If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law.
 - (iv) Where applicable, the Issuer shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Issuer has transferred the required amount to the DRR at the end of each Financial Year.
 - (v) In addition to the foregoing, to the extent required by Applicable Law, the Issuer shall invest or deposit amounts up to such thresholds, and in such form and manner and within such time periods, as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.
- (b) **Issue / instrument specific regulations - relevant details (Companies Act, 2013 (18 of 2013), guidelines issued by the Reserve Bank of India, etc.):**

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

(c) **Default in payment:**

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

(d) **Delay in listing:**

In accordance with the SEBI NCS Regulations read together with the SEBI Listing Timelines Requirements, the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of bidding on the EBP Platform in respect to the issue for the Debentures, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

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

- (i) The Debentures shall be/have been deemed to be allotted to the Debenture Holders on the Deemed Date of Allotment. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.
- (ii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("Allotment Period"), it shall



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repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

- (iii) If the Issuer fails to repay the Application Money within the Repayment Period, then the Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum, gross of withholding taxes, from the expiry of the Allotment Period.
- (f) **Issue details:** Please refer to Section **Error! Reference source not found.** (*Summary Terms*) 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 required under Form PAS-4 under Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any:**

The finalised form of the PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities) Rules, 2014 shall be enclosed in the relevant Key Information Document for the relevant issuance of Debentures.

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

Not applicable

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

- (a) *If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:*
 - (i) *in the purchase of any business; or*
 - (ii) *in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,*

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

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

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for the purchase of any business or in the purchase of any interest in any business



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whereby the Issuer shall become entitled to an interest in either the capital or profit or losses or both in such business exceeding 50% thereof.

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

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

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

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

(c) ***If:***

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



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

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

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

Not Applicable

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

Please refer **Annexure XV** (*Extracts of lending policy, the recovery policy and other related policies of the Issuer*).

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

COMPANY NAME	NAME OF PERSON	CATEGORY OF PERSON	TYPE	SECURITIES ACQUIRED / DISPOSED - BUY / DISPOSED % of total equity No. of shares	SECURITIES ACQUIRED / DISPOSED - BUY / DISPOSED % of total equity No. of shares	SECURITIES ACQUIRED / DISPOSED - BUY / DISPOSED % of total equity No. of shares	SECURITIES ACQUIRED / DISPOSED - BUY / DISPOSED % of total equity No. of shares
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							share s	y share capit al
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Eq uit y	-	-	-	8,000	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Eq uit y	-	-	-	-	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Eq uit y	-	-	-	13,14 ,000	0
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Eq uit y	-	-	-	5,000	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Eq uit y	-	-	-	41,54 0	0
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Eq uit y	-	-	-	18,35 6	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Eq uit y	-	-	-	10,10 4	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Eq uit y	-	-	-	6,684	-



Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	1,500	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	7,894	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	8,106	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	31,374	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	1,000	-	7,19,000	70,122	0
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	1,500	-	10,44,260	19,294	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	1,500	-	10,44,260	19,376	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	7,505	-	52,08,004	174	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	1,000	-	6,98,700	53,539	0
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	2,589	-	17,93,782	17,134	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	5,278	-	36,77,425	17,410	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	49,928	0



Spandana Sphoorty Financial Limited	VIJAYA SIVARAMI REDDY VENDIDANDI	Promoter	Equity	-	-	-	1,564	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	9,649	-	67,29,014	2,505	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	53,063	0
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	7,690	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	6,180	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	-	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	100	-	64,995	2,773	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	19,859	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	23,385	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	1,740	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	1,574	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	6,500	-



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Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	4,332	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	1,500	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	4,016	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	-	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	1,000	-
Spandana Sphoorty Financial Limited	Padmaja Gangireddy	Promoter And Designated Person	Equity	-	-	-	2,531	-

(g) **The matters relating to:**

(i) **Material Contracts:**

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

S. No.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2	Board Resolution authorizing the issue of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) offered under the terms of the Debt Disclosure Documents.
3	Shareholders Resolution dated August 1, 2023 authorizing the issue of non-convertible debentures by the Company.
4	Shareholder Resolutions dated September 28, 2021 authorizing borrowing by the Company and the creation of security by the Company.
5	Copies of Annual Reports of the Company for the last three financial years.
6	Credit rating letter from the Rating Agency dated August 16, 2023, rating rationale from the Rating Agency dated May 30, 2023 along with detailed press release.
7	Letter from Catalyst Trusteeship Limited as set out in Annexure III giving its consent to act as Debenture Trustee.



8	Letter for Register and Transfer Agent.
9	Certified true copy of the certificate of incorporation of the Company.
10	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
11	Copy of application made to BSE for grant of in-principle approval for listing of Debentures.
12	Each Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
13	Each Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.
14	Each Deed of Hypothecation to be executed by the Issuer and the Debenture Trustee.

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

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

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

Financial Year	Page number of the audit report which sets out the details of the related party transactions
FY 20-21	47
FY 21-22	51
FY 22-23	46

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

NIL

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



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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 issue of issue document. The details of compounding of offences made during last three immediately preceding financial year are given herein:

2018-19

Compounding of Offences by Company:

Section:	Section 203 of the Companies Act, 2013
Brief Description:	During the financial year 2018-19, the Company and its KMPs, filed an Application before the compounding authority under Section 441 of the Companies Act, 2013 for Compounding of offence u/s 203 of the Companies Act, 2013 for non-appointment of Chief Financial Officer during the period 13.03.2016 to 30.01.2018. The said application was forwarded to Regional Director (RD), South-East Region for consideration. Regional Director vide its order no.'F.NO:9/80/TELANGANA/RD(SER)/203 OF 2013/2018, dated 27 th March, 2019 has compounded the aforesaid offence, on payment of the relevant fee by the Company.
<u>Details of Compounding Fees:</u>	1. Company - Rs.1,00,000/-, 2. Mrs. Padmaja Gangireddy (Managing Director)-Rs.1,87,000/- 3. Mr. Santosh Kumar Jha (Past Company Secretary)-Rs. 85,600/- Mr. Rakesh Jhinharia (Past Company Secretary)-Rs.96000/-

5.35 Details of Debt Securities Sought to be Issued

Under the purview of this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures), the Issuer intends to issue non-convertible debentures (senior, secured, rated, listed, taxable, redeemable, transferable (or any others (as may be determined))), on a private placement basis.

5.36 Issue Size

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

5.37 Utilization of the Issue Proceeds

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

5.38 Summary Terms

Security Name (Name of the non-convertible securities which	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
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includes (Coupon / dividend, Issuer Name and maturity year)	
Issuer	Spandana Sphoorty Financial Limited
Type of Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Nature of Instrument (Secured or Unsecured)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Seniority (Senior or subordinated)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Eligible Investors	As specified in Section 8.14 (<i>Eligible Investors</i>).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the SEBI Listing Timelines Requirements ("Listing Period"). (b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE. (c) In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.
Rating of Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Size	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Minimum subscription	The minimum application size for the Issue shall be 100 (one hundred) Debentures and in multiples of 1 (one) Debenture thereafter.
Option to retain oversubscription (Amount)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Objects of the Issue / Purpose for which there is requirement of funds	(a) The funds raised by the Issue shall be utilized by the Issuer for the purposes ("Purpose") as are set out in the relevant Key Information Document for the relevant issuance of Debentures. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of the General Information Document, determined the specific allocation between the objects set out above. (b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue



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	towards: (i) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (whether directly or indirectly); (ii) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (iii) any speculative purposes; (iv) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.07/21.04.172/2023-24 dated April 3, 2023 on "<i>Bank Finance to Non-Banking Financial Companies (NBFCs)</i>"; and (v) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and/or SEBI applicable to non-banking financial companies). Please also refer to the relevant Key Information Document for the relevant issuance of Debentures.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose.
Details of the utilization of the Proceeds	(a) The funds raised by the Issue shall be utilized by the Issuer for the purposes as are set out in the relevant Key Information Document for the relevant issuance of Debentures. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of the General Information Document, determined the specific allocation between the objects set out above. (b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards: (i) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (whether directly or indirectly); (ii) investment in the real estate sector/real estate business



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	(including the acquisition/purchase of land); (iii) any speculative purposes; (iv) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.07/21.04.172/2023-24 dated April 3, 2023 on "<i>Bank Finance to Non-Banking Financial Companies (NBFCs)</i>"; and (v) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and/or SEBI applicable to non-banking financial companies). PROVIDED THAT until the funds raised by the Issue are utilised by the Issuer, the Issuer shall be entitled to temporarily invest the funds raised by the Issue in liquid instruments such as mutual funds and fixed deposits (held with scheduled commercial banks) for treasury purposes for a period not exceeding 90 (ninety) days from the Deemed Date of Allotment. Please also refer to the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Rate	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Step Up/ Step Down Coupon Rate	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Payment Frequency	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Payment Dates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Type (Fixed, floating or other structure)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Day Count Basis (Actual / Actual)	Actual / Actual
Interest on Application Money	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Default Interest	To be set out in the relevant Key Information Document for the relevant



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Rate	issuance of Debentures.
Tenor	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Date / Maturity Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Amount	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 1,00,000 (Indian Rupees One Lakh) per Debenture. The illustrative redemption schedule shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Premium/ Discount	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Price	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
Discount at which security is issued and the effective yield as a result of such discount	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Price	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Price	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Notification Time (Timelines by which the Issuer	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.



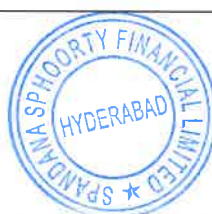
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need to intimate investor before exercising the call)	
Face Value	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 1,00,000 (Indian Rupees One Lakh) per Debenture
Minimum Application and in multiples of thereafter	The minimum application size for the Issue shall be 100 (one hundred) Debentures and in multiples of 1 (one) Debenture thereafter.
Issue Timing	Issue Opening Date: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. Issue Closing Date: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. Date of earliest closing of the Issue, if any: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. Pay-in Date: To be set out in the relevant Key Information Document for the relevant issuance of Debentures. Deemed Date of Allotment: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Settlement mode of the Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Record Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	To be more particularly set out in the DTD and the other Transaction Documents. Please also refer Section 7 below for an indicative list of representations and warranties of the Issuer, financial covenants, reporting covenants, affirmative covenants, and negative covenants, and acceleration on event of default. All other covenants prescribed by/commercially agreed with the proposed investors are set out in this Section 5.38 (<i>Summary Terms</i>).
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.



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of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation	
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the issue document	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Transaction Documents	Shall be as set out in Section 7.1 below.
Conditions Precedent to Disbursement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Conditions Subsequent to Disbursement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Creation of recovery expense fund	The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular. The Issuer shall, promptly upon establishment, provide the details of the Recovery Expense Fund to the Debenture Trustee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Provisions related to Cross Default Clause	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.



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Role and Responsibilities of Debenture Trustee	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Risk factors pertaining to the issue	Please refer to Section 3 (<i>Risk Factors</i>) of this General Information Document
Governing Law and Jurisdiction	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Security Creation)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Default in Payment)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Delay in Listing)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

Note:

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



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SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

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

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



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SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 Transaction Documents

The following documents shall be executed, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures (“**Transaction Documents**”):

- (a) Debenture Trustee Agreement, which will confirm the appointment of Catalyst Trusteeship Limited as the Debenture Trustee (“**Debenture Trustee Agreement**”);
- (b) Debenture Trust Deed, which will set out the terms upon which 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 whereby the Issuer will create an exclusive first charge by way of hypothecation over the Hypothecated Assets in favour of the Debenture Trustee to secure its obligations in respect of the Debentures (“**Deed of Hypothecation**”); and
- (d) Such other documents as agreed between the Issuer and the Debenture Trustee.

7.2 Representations and Warranties of the Issuer

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

7.3 Covenants of the Issuer

7.3.1 Financial Covenants

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

7.3.2 Reporting Covenants

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

7.3.3 Affirmative Covenants

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

7.3.4 Negative Covenants

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

7.4 Events of Default

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



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7.5 Consequences and Remedies of an Event of Default

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



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SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

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

8.1 Mode of Transfer/Transmission of Debentures

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

8.2 Debentures held in Dematerialised Form

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

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

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

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed Catalyst Trusteeship Limited to act as the debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture



Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

8.4 Sharing of Information

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

8.5 Debenture Holder not a Shareholder

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

8.6 Modification of Debentures

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

8.7 Right to accept or reject Applications

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

8.8 Notices

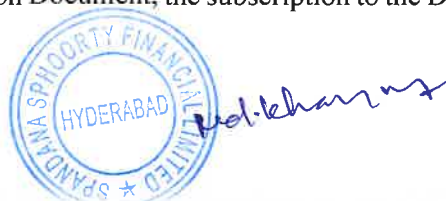
Any notice in respect of the Debentures may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

8.9 Issue Procedure

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

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

Unless otherwise set out in the relevant Key Information Document, the subscription to the Debentures



shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the required/prescribed "know your customer" verification process. Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out hereinbelow:

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

Process flow of settlement:

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

Account 1:



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Name of the Bank	ICICI BANK
IFSC Code	ICIC0000106
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

Account 2:

Name of the Bank	YES BANK
IFSC Code	YESB0CMSNOC
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

Account 3:

Name of the Bank	HDFC BANK
IFSC Code	HDFC0000060
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

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

Name of the beneficiary	Spandana Sphoorty Financial Ltd
Name of the Bank	Kotak Mahindra Bank
Branch Address:	Hi Tech City, Hyderabad
IFSC Code	KBK0007494
Account Number	8846160278

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

8.10 Application Procedure

The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Requirements. Where an Eligible Investor (as defined below) is participating/bidding on the EBP Platform through an arranger or a



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custodian, such Eligible Investor must follow, and must ensure that the arranger or a custodian representing it, follows, the procedure and the bidding threshold requirements prescribed under the EBP Requirements.

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

8.11 Fictitious Applications

All fictitious applications will be rejected. Each Eligible Investor shall provide a confirmation to the EBP that it is not using any software, algorithm, "Bots" or other automation tools, which would give unfair access for placing bids on the EBP Platform.

8.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. The allotment and settlement amount for the bidders shall be determined in accordance with the EBP Requirements and the operational guidelines issued by the relevant EBP. The bids for the purposes allotment and settlement shall be arranged on a "price time priority" basis in accordance with the EBP Requirements. If two or more bids made by Eligible Investors have the same coupon/ price/spread and time, then allotment shall be done on a "pro rata" basis. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

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

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

8.13 Payment Instructions

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

8.14 Eligible Investors

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

- (a) Resident Individuals;
- (b) Hindu Undivided Family;



Noted

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

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

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

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

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

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

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

8.15 Eligible Investors should refer to the Operational Guidelines

The details of the Issue shall be entered on the EBP Platform by the Issuer in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform.

8.16 Post-Allocation Disclosures by the EBP



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Upon final allocation by the Issuer, the Issuer shall disclose the relevant details (such as Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc.), in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

8.17 Procedure for Applying for Dematerialised Facility

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

8.18 Depository Arrangements

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

8.19 Market Lot



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

8.20 List of Beneficiaries

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

8.21 Application under Power of Attorney

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

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

8.22 Procedure for application by Mutual Funds and Multiple Applications

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

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

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

8.23 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

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

8.24 Applications to be accompanied with Bank Account Details



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

8.25 Succession

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

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

8.26 Mode of Payment

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

8.27 Effect of Holidays

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

8.28 Tax Deduction at Source

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

8.29 Letters of Allotment

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in SEBI Listing Timelines Requirements, the Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of the Debentures within 2 (two) Business Days from the Deemed Date of Allotment.

8.30 Deemed Date of Allotment

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

8.31 Record Date

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

8.32 Refunds

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



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

8.33 Interest on Application Money

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

8.34 PAN Number

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

8.35 Payment on Redemption

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

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

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

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



SECTION 9: UNDERTAKING

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

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

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

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

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures shall be free from any encumbrances. The Issuer further undertakes that any such charge proposed to be created is a first ranking exclusive charge and therefore 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.

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

The Issuer undertakes and states as follows:

- (a) investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 20 under the section 'GENERAL RISKS AND RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES';
- (b) the Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document contains all information with regard to the issuer and the issue, that the information contained in this issue document is true and correct



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issuance of Debentures.

- (g) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security:** To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
- (h) **Declaration:** The Issuer declares that any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.
- (i) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):** To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
- (j) **Details of security to be created:** Please refer section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 5.38 (*Summary Terms*).
- (k) **Process of due diligence carried out by the debenture trustee:** To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
- (l) **Due diligence certificate as per the format specified in Annexure IIA:** To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
- (m) **Due diligence certificate as per the format specified in Schedule IV of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:** To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

(6) OTHER UNDERTAKINGS

The Issuer hereby confirms that:

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

For **SPANDANA SPOORTY FINANCIAL LIMITED**


 Authorised Signatory
 Name: Mohammed Khayyum





General Information Document
Date: August 17, 2023

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For Private Circulation Only

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

Title: Sr. Manager
Place: Hyderabad
Date: August 17, 2023.



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SECTION 10: 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 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;
- B. the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;
- C. the monies received under the Issue shall be used only for the purposes and objects indicated in this General Information Document; and
- D. whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

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

I am authorized by the Board of Directors of the Company vide resolution dated May 2, 2023 read with the resolution passed by the management committee of the Board of Directors vide resolution number 5 dated August 17, 2023 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this 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 **SPANDANA SPOORTY FINANCIAL LIMITED**


 Authorised Signatory

Name: Mr. Shalabh Saxena

Title: Managing Director

Date: August 17, 2023.



ANNEXURE I: TERM SHEET

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



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

**India Ratings
& Research**
A Fitch Group Company

FitchGroup

Mr. Shahid Savana,
Chief Executive Officer,
Spandana Sphoorty Financial Limited
Galaxy, Wing B, 16th Floor, Plot No. 1,
forming part of Sy No 83/1, Hyderabad Knowledge City,
TRUC, Raidurg Paternalia, Serilingampally Mandal,
Ranga Reddy District, Hyderabad- 500081,
Telangana.

August 16, 2023

Dear Sir/Madam,

Re: Rating Letter for non-convertible debenture (NCD) programme of Spandana Sphoorty Financial Limited

India Ratings and Research (Ind-Ra) is pleased to communicate the rating of:

- INR 16.3bn Non-Convertible Debentures: **IND A/Stable**

- INR 9.2bn PPMLD: **IND A/Stable**

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or to the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings' ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have

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shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your adviser, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at info@indiaratings.co.in

Sincerely,

India Ratings


Pankaj Nair
Director


Rakesh Valecha
Senior Director

Annexure: ISIN

Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Rating	Outstanding/Total Amount (INR, million)
MCD	IN157203349	31/05/2021	0.125	31/12/2024	B+D A/Stable	250
MCD	IN157203356	31/08/2021	0.125	15/09/2024	B+D A/Stable	200
MCD	IN157203306	24/05/2022	0.1185	24/05/2025	B+D A/Stable	300
MCD	IN157203406	16/06/2022	0.126	30/06/2024	B+D A/Stable	400
MCD	IN157203430	30/09/2022	0.1195	30/09/2024	B+D A/Stable	250
MCD	IN157203448	20/10/2022	0.12	20/10/2024	B+D A/Stable	600
MCD	IN157203455	09/11/2022	0.115	09/09/2024	B+D A/Stable	250
MCD	IN157203463	09/11/2022	0.115	09/09/2024	B+D A/Stable	250
MCD	IN157203489	09/12/2022	0.1135	09/09/2024	B+D A/Stable	1000
MCD	IN157203497	13/12/2022	0.115	09/12/2023	B+D A/Stable	500
MCD	IN157203505	23/12/2022	0.115	20/12/2024	B+D A/Stable	600

SpandanSphoortyFinancialLimited

16-August-2023





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NCD	INIS7260513	30/12/2022	0.1135	30/12/2025	IND A/Stable	1000
NCD	INIS7260521	30/12/2022	0.1136	01/09/2024	IND A/Stable	1000
NCD	INIS7260539	30/12/2022	0.1138	30/04/2025	IND A/Stable	10
NCD	INIS7260547	17/03/2023	0.109	17/03/2025	IND A/Stable	1000
NCD	INIS7260554	11/04/2023	0.1025	25/05/2026	IND A/Stable	250
NCD	INIS7260562	24/04/2023	0.111	24/04/2025	IND A/Stable	1000
NCD	INIS7260570	24/04/2023	0.111	24/04/2026	IND A/Stable	50
NCD	INIS7260588	12/06/2023	0.1	12/06/2025	IND A/Stable	750
NCD	INIS7260596	20/06/2023	0.101	20/06/2025	WD	1000
NCD (Unaffiliated)					IND A/Stable	5000
PPMLD	INIS7260731	16/05/2021	0.1129	16/05/2023	WD	500
PPMLD	INIS7260739	29/12/2020	0.113	29/12/2023	IND A/Stable	820.5
PPMLD	INIS7260764	29/04/2021	0.113	29/04/2023	WD	1000
PPMLD	INIS7260772	16/06/2021	0.11	16/12/2023	IND A/Stable	3375
PPMLD	INIS7260781	14/07/2021	0.1075	14/05/2023	WD	500
PPMLD	INIS7260781	22/07/2021	0.1075	14/05/2023	WD	1000
PPMLD	INIS7207422	09/09/2021	0.1075	01/04/2024	IND A/Stable	600
PPMLD	INIS7207422	23/09/2022	0.1075	01/04/2024	IND A/Stable	402
PPMLD	INIS72607471	22/11/2022	0.1105	22/05/2024	IND A/Stable	2000
PPMLD	INIS72607471	16/12/2022	0.1105	22/05/2024	IND A/Stable	2000

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India Ratings Assigns Spandana Sphoorty Financial's NCDs 'IND A/Stable'; Affirms Existing Ratings

May 30, 2023 | Microfinance Institutions

India Ratings and Research (Ind-Ra) has taken the following rating actions on Spandana Sphoorty Financial Limited's (Spandana) debt instruments:

Instrument Type	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (billion)	Rating/Outlook	Rating Action
Commercial papers (CPs) #	-	-	-	-	INR5.0	IND A1	Affirmed
Principal protected-market linked debentures (PP-MLDs)*\$	-	-	-	-	INR9.2 (reduced from INR 18.0)	IND PP-MLD A/Stable	Affirmed
Non-convertible debentures (NCDs)*	-	-	-	-	INR11.3	IND A/Stable	Affirmed
Non-convertible debentures (NCDs)*	-	-	-	-	INR5.0	IND A/Stable	Assigned
Bank loan#	-	-	-	-	INR20.0	IND A/Stable	Affirmed

*Details in annexure

Unutilised

\$Unutilised limit of INR5.65 billion has been withdrawn on issuer request.

The rating of the market-linked debentures is an ordinal assessment of the underlying credit risk of the instrument and does not factor in the market risk that investors in such instruments will assume. This market risk stems from the fact that the coupon payment on these instruments will be based on the performance of a reference index or equity share (detailed in the information memorandum of the issue).

PP-MLD refers to full principal protection in the equity-linked notes, wherein the issuer is obligated to pay the full principal upon maturity.

Key Rating Drivers

not-verified



India Ratings and Research: Most Respected Credit Rating and Research

<https://www.indiaratings.co.in/pressrelease/62138>

Strategic Execution Underway to Regain Franchise: After declining to INR34 billion in FY22 (FY21: INR64 billion; FY20: INR80 billion), Spandana's annual disbursements increased to INR81.2 billion in FY23 as the company emerged from the post-covid scenario. Spandana's board-room challenges came to an end in FY23 and the company was able to bring back its focus on its business and recoveries. Ind-Ra expects the company to continue to regain its franchise over FY23-FY24, on the back of its high capital levels, improved operating efficiencies of the existing set-up, and adequate availability of fresh debt funding. Spandana aims to achieve assets under management (AUM) of INR150 billion by FY25 (FY23: INR85.1 billion, slightly above the levels of INR81.6 billion in FY21), supported by its new customer acquisition strategy, branch addition, increasing ticket sizes for its existing customers as needed, and diversification within its distribution models, such as business correspondence, co-lending, and balance sheet funding in the near-to-medium term.

Legacy Stress Largely Addressed: The new management team made substantial write-offs (INR7 billion; 11% of the AUM pre-write-off) in the pre-April 2021 book during 1QFY23 and also sold non-performing assets worth INR2.5 billion in 2H FY23. This along with the revival of its disbursements led to a sharp decline in the gross non-performing asset (NPA) ratio to 2.1% in FY23 (FY22: 17.7%; FY21: 6%). Furthermore, with improved provision coverage ratio (FY23: 69%; FY22: 45%), the net NPA ratio stood at 0.6% (9.7%; 3.3%). The proportion of outstanding restructured loan declined to 0.5% in FY23 (of which 83% have been recognised as NPA) from 15% in FY22. The monthly current month collection efficiency (current month collections against billing for the month) improved to 98% in March 2023 (December 2022: 93.8%; September 2022: 90.7%). With improving trends in the underlying asset quality and better coverage ratios on the existing NPAs, the incremental credit costs are likely to decline on a yoy basis in FY24, driving the profitability.

Operational Set-up Poised to Deliver: Spandana's business operations have completely stabilised, and the company is well positioned in terms of information technology systems to drive its AUM growth. At end-March 2023, the company had an infrastructure of 1,227 branches and 7,800 loan officers, with AUM per branch of INR69 million and AUM per loan officer of INR11 million in 4QFY23. Given that peer group companies are operating at AUM per branch of INR80 million-100 million and AUM per loan officer of INR15 million-17 million, Spandana has ample scope for growth using its existing infrastructure. The company plans to maximise the utilisation of its existing infrastructure set-up to meet the near-term growth expectations. In addition, Spandana has identified seven states wherein its AUM per branch is relatively low compared to the overall company levels, and intends to undertake measures to improve the AUM growth in these states.

High Capital Levels Provide Long Runway for Growth: Spandana's healthy capital buffers (FY23 capital adequacy ratio: 36.3%; FY22: 50.7%, FY21: 40%) were supported by an equity capital raise of around INR3.0 billion in March 2022. Its leverage (debt/tangible equity) remained substantially modest at 2.1x in FY23 (FY22: 1.3x; FY21: 2.0x), providing the balance sheet strength to fund the company's growth and raise borrowings. Moreover, Spandana's net worth stood at INR 28.8 billion at end-FY23, and with Ind-Ra's base case return on equity of 15% in FY24, the company can also plough back about INR4 billion into the business for growth needs. Even in a stress scenario, the agency expects the leverage to remain well below 4.0x over the next two years.

Liquidity Indicator - Adequate: At end-March 2023, based on the asset-liability statement, Spandana's short-term liquidity (up-to-one year) was adequate, with a cumulative surplus ((excess of short-term assets over short-term liabilities) of 40%. Even under Ind-Ra's stress scenario, the near-term asset-liability management remains in surplus. Spandana's cash and cash equivalents totalled INR10.0 billion at end-April 2023, which would be sufficient to cover its debt repayments of INR9.9 billion over May-June 2023 without considering any inflows from collections. The company had a monthly collection run-rate of INR4.0 billion-4.5 billion.

Spandana's bank borrowings as a percentage of the total funding mix declined to 45% in FY23 (FY22: 49%; FY21: 68%); consequently, the company's reliance on the capital market borrowings remained at 33% of the funding mix (34%; 21%). The balance 22% of FY23 funding was contributed by non-banking finance companies (NBFCs: 17%) and foreign portfolio investors (5%). Although Spandana demonstrated a significant improvement in its ability to raise fresh borrowings (4QFY23: INR 24.0 billion; 3QFY23: INR 21.4 billion; 2QFY23: 10.8 billion; 1QFY23: INR 1.6 billion), the company needs to improve it further to meet its high growth plans to expand its franchise. In the prevailing interest rate scenario, the cost of funds is likely to remain elevated compared to the peer group in the near term; however, with the implementation of the

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risk-based pricing starting 1 July 2022 by Spandana, Ind-Ra believes the incremental lending yields (25% from 1 October 2022) are likely to largely absorb the potential increase in the cost of funds.

Profitability Likely to Improve with Normalisation of Credit Cost in FY24: Given the high credit costs incurred by Spandana in FY23 and the residual non-material restructured loans coupled with improved provision coverage, the incremental credit cost are likely to decline in FY24. Spandana's return on assets was under pressure at 0.15% in FY23 (FY22: 0.6%; FY21: 1.7%; FY20: 6%), mainly on account of elevated credit cost of 8.0% (7.3%; 10.9%; 5.8%). During FY23, the company reported a marginal net profit of INR0.1 billion (profit after tax - FY22: INR0.5 billion; FY21: INR1.3 billion) post the asset quality clean-up during the year. Also, risk-based pricing of loans, which has been reflecting in yield improvement (4QFY23: 22.8%; 3QFY23: 21.2%; 2QFY23: 19.5%; 1QFY23: 16.4%), will only add to the operating buffers.

The operating cost increased 16% yoy during FY23, causing the cost-to-income ratio to rise to 45% at FYE23 (FY22: 40%; FYE21: 20%) and operating cost-to-average asset ratio to increase to 5.5% (4.3%; 3.1%). The rising trend in operating cost-to-average assets is a reflection of the investments in new information technology systems, branch additions, realignment of the staff cost in line with the industry standards and hiring of several consultants in the aftermath of the promoter-board and investor issues. Consequently, even with on-book loan growth of 32%, the pre-provision operating profit to average advances remained flat at 8.2% in FY23 (FY22: 8.2%; FY21: 13.5%). Scaling up of the company's operations, the operating leverage of the existing infrastructure and the declining trend in credit costs could help the return on assets recover to historic levels FY24 onwards.

Rating Sensitivities

Positive: Future developments that could collectively lead to a positive rating action include:

- material franchisee growth while maintaining control over the asset quality
- demonstrating sustained operating buffers
- adequate seasoning of borrowers
- maintaining of adequate liquidity and capital buffers.

Negative: Future developments that could, individually or collectively, lead to a negative rating action include:

- inability to deliver on franchise growth expectations,
- funding challenges, leading to dilution in liquidity,
- a material capital erosion, leading to depletion of buffers, and
- leverage exceeding 4.0x

ESG Issues

ESG Factors Minimally Relevant to Rating: Unless otherwise disclosed in this section, the ESG issues are credit neutral or have only a minimal credit impact on Spandana, due to either their nature or the way in which they are being managed by the entity. For more information on Ind-Ra's ESG Relevance Disclosures, please [click here](#). For answers to frequently asked questions regarding ESG Relevance Disclosures and their impact on ratings, please [click here](#).

Company Profile

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Spandana was incorporated in 2003 as an NBFC after it took over the microfinance operations of a non-governmental organisation started by Padmaja Reddy in 1996. The company was classified as an NBFC-microfinance institution in 2015. As on 31 March 2023, Spandana had operations in 18 states/union territories spanning across 300 districts with outstanding AUM of INR85.1 billion.

FINANCIAL SUMMARY

Particulars	FY23	FY22
Total assets (INR billion)	91.6	73.1
Total equity (INR billion)	28.8	28.4
Net income (INR billion)	0.12	0.46
Return on average assets (%)	0.15	0.58
Equity/assets (%)	31.4	38.9
Capital adequacy ratio (%)	36.3	50.7
Source: Spandana, Ind-Ra		

Non-Cooperation with previous rating agency

Not applicable

Solicitation Disclosures

Additional Information is available at www.indiaratings.co.in. The ratings above were solicited by, or on behalf of, the issuer, and therefore, India Ratings has been compensated for the provision of the ratings.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer.

Rating History

Instrument Type	Current Rating/Outlook			Historical Rating/Rating W:					
	Rating Type	Rated Limits (billion)	Rating	19 January 2023	30 December 2022	13 September 2022	25 August 2022	15 December 2021	28 June 2021
NCDs	Long-term	INR16.3	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Rating Watch with Negative Implications	IND A/S
PP-MLDs	Long-term	INR9.2	IND PP-MLD A/Stable	IND PP-MLD A/Stable	IND PP-MLD A/Stable	IND PP-MLD A/Stable	IND PP-MLD A/Stable	IND PP-MLD A/Rating Watch with Negative Implications	IND A/S
Bank loans	Long-term	INR20.0	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Stable	IND A/Rating Watch with Negative Implications	IND A/S
CP	Short-term	INR3.0	IND A1	IND A1	-	-	-	-	-



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Annexure

Instrument Type	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (billion)	Rating/Outlook
NCD	INE572J07349	31 March 2021	12.50	31 December 2024	INR0.25	IND A/Stable
NCD	INE572J07356	31 March 2021	12.50	15 September 2024	INR0.20	IND A/Stable
NCD	INE572J07398	24 March 2022	11.85	24 March 2028	INR0.35	IND A/Stable
NCD	INE572J07406	16 June 2022	12.60	30 June 2025	INR0.40	IND A/Stable
NCD	INE572J07430	30 September 2022	11.95	30 March 2024	INR0.25	IND A/Stable
NCD	INE572J07448	20 October 2022	12.00	20 October 2024	INR0.60	IND A/Stable
NCD	INE572J07455	9 November 2022	11.5	9 May 2024	INR0.25	IND A/Stable
NCD	INE572J07463	9 November 2022	11.5	9 May 2024	INR0.25	IND A/Stable
NCD	INE572J07489	8 December 2022	11.35	8 September 2024	INR1.00	IND A/Stable
NCD	INE572J07497	15 December 2022	11.5	18 December 2023	INR0.50	IND A/Stable
NCD	INE572J07506	22 December 2022	11.5	20 December 2024	INR0.65	IND A/Stable
NCD	INE572J07513	30 December 2022	11.35	30 December 2025	INR1.00	IND A/Stable
NCD	INE572J07521	30 December 2022	11.35	1 March 2024	INR1.00	IND A/Stable
NCD	INE572J07539	30 December 2022	11.35	30 April 2025	INR0.01	IND A/Stable
NCD	INE572J07547	17 March 2023	10.50	17 March 2025	INR 1.25	IND A/Stable
NCD	INE572J07554	11 April 2023	10.25	25 May 2026	INR 0.25	IND A/Stable

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NCD	INE572J07562	24 April 2023	11.10	24 April 2025	INR 1.00	IND A/Stable
NCD	INE572J07570	24 April 2023	11.10	24 April 2026	INR 0.05	IND A/Stable
Total Utilized Limit	-	-	-	-	INR 9.26	IND A/Stable
Unused Limit					INR 7.04	

Instrument Type	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (billion)	Rating/Outlook
PP-MLD	INE572J07399	29 December 2020	11.50	29 December 2023	INR 0.83	IND PP-MLD A/Stable
PP-MLD	INE572J07331	16 March 2021	11.25	16 May 2023	INR 0.50	WD (Paid in full)
PP-MLD	INE572J07364	29 April 2021	11.50	29 April 2023	INR 1.10	WD (Paid in full)
PP-MLD	INE572J07372	16 June 2021	11.00	16 December 2023	INR 3.38	IND PP-MLD A/Stable
PP-MLD	INE572J07331	14 July 2021	10.75	16 May 2023	INR 0.30	WD (Paid in full)
PP-MLD	INE572J07331	22 July 2021	10.75	16 May 2023	INR 1.25	WD (Paid in full)
PP-MLD	INE572J07422	9 September 2022	10.75	1 April 2024	INR 0.60	IND PP-MLD A/Stable
PP-MLD	INE572J07422	23 September 2022	10.75	1 April 2024	INR 0.40	IND PP-MLD A/Stable
PP-MLD	INE572J07471	22 November 2022	11.15	22 May 2024	INR 2.00	IND PP-MLD A/Stable
PP-MLD	INE572J07471	16 December 2022	11.15	22 May 2024	INR 2.00	IND PP-MLD A/Stable



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<https://www.indiaratings.co.in/pressrelease/62138>

Total Utilised limit	-	-	-	-	INR 20	IND PP-MLD A/Stable
Unutilized					NIL	

Bank wise Facilities Details

[Click here to see the details](#)

Complexity Level of Instruments

Instrument Type	Complexity Indicator
PP-MLDs	High
NCDs	Low
Bank loans	Low
CPs	Low

For details on the complexity level of the Instruments please visit <https://www.indiaratings.co.in/complexity-indicators>.

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APPLICABLE CRITERIA

Financial Institutions Rating Criteria



Non-Bank Finance Companies Criteria

Evaluating Corporate Governance

The Rating Process

DISCLAIMER

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ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

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



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ANNEXURE IV: APPLICATION FORM

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



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ANNEXURE V: AUDITED FINANCIAL STATEMENTS

Enclosed separately.



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ANNEXURE VI: ILLUSTRATION OF BOND CASH FLOWS

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

INTEREST PAYMENT SCHEDULE

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

REDEMPTION SCHEDULE

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



Not to be signed

ANNEXURE VII: DUE DILIGENCE CERTIFICATES

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



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

ANNEXURE VIII: TERMS AND CONDITIONS OF DEBENTURE TRUSTEE AGREEMENT

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

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

ANNEXURE IX: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

DCS/COMNAV/AA/IP-PPDU/219/23-24

Spandana Sphoort Financial Limited
Galaxy, Wing B, 16th Floor, Plot No.1,
forming part of Sy No 83/1, Hyderabad Knowledge City,
TSIC, Raidurg Panmaktha, Sarilingampally Mandal,
Ramesw Reddy District, Hyderabad - 500081, Telangana

Dear Sir/Madam

Re: Private Placement of Senior, Unsecured/Secured, Rated, Listed, Taxable, Redeemable, Transferable (or any others (as may be determined)) Denominated in Indian Rupees ("INR"), having a face value of Rs.1,00,000/- each ("Debentures") under General Information Document dated August 17, 2023

We acknowledge receipt of your application on the online portal on August 17, 2023, seeking in-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/MO/DOHS/P/CR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.
6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31>
7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/MO/DOHS/P/CR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can

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be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com)

8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/MO/DDHS/P/CIR/2021/613 dated August 10, 2021

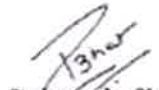
9. Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/MO/DDHS/P/CIR/2021/613 dated August 10, 2021.

10. Company is further requested to comply with SEBI Circular SEBI/MO/DDHS/DDHS-RACPO01/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428> and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or for period of 1 year from the date of opening of the first offer of debt securities under General Information Documents which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/MO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited


Rupak Khandelwal
Deputy General Manager


Raghavendra Bhat
Associate Manager

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ANNEXURE X

LENDING POLICY

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

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

Spandana Sphoorty Financial Limited gives loans to women of Low income households for their economic upliftment. Loans are given to individuals with group guarantee. Repayments are always done at a group level and not an individual level. Unlike other MFIs we do not follow center guarantee. Since a center consists of 20-30 members you do not have to take liability of all the members. As we do not want to burden you with taking the liability of so many people as you will end up paying for other borrowers frequently. If you are part of a group with 6 members your liability is limited to only 5 others borrowers.

In a group, if any borrower has any difficulty to pay installments, other group members shall contribute and help that member to pay her installment on time so that the track record of the borrower and the group will be intact Hence, it is very important to create a group with good clients with a clean track record. Loans are given for the betterment of the households. 6-12 women living in a close proximity shall form into a group and they shall fulfil the following eligibility criteria:

- a) Women
- b) Own House
- c) Age 15-59 years
- d) Group Guarantee
- e) Close proximity
- f) Compulsory center meeting attendance
- g) Existing loan should not be more than one MFI
- h) Loan in one family

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

Nil

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

Please refer to paragraph (J) under Section 5.17 of this GID provided on page 95

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

Borrower name	Borrower Code	Purpose	Sanction amount	Disbursement Date	Disbursement Amount	POS
PRABHAVATHI	SID951374 530271	Marriage	534818	14-08-2021	534818	4,01,54 1.49



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NARASIMHA REDDY	SID951374 676218	House Constructio n o	1623925	26-09-2021	1623925	11,44,594.14
KRISHNA	SID951374 950085	Buffalo	630866	18-08-2020	630866	4,22,124.21
SURESH	SID951375 286526	Petty Shop	618480	19-09-2019	618480	5,35,529.52
UDAY KUMAR	SID951375 543024	WATER SERVICE	832217	14-01-2020	832217	6,83,744.19
SARDAAR	SID951375 795522.	House Constructio n o	312820	19-08-2020	312820	2,17,951.02
SARDAAR	SID951375 795522	House Constructio n o	312820	13-03-2020	312820	1,89,440.62
SARVESWARA RAO	SID951375 898125	Milk Vending	1070572	21-09-2020	1070572	8,49,342.01
KALIMUNNISA	SID951375 936680	House Constructio n o	1073493	30-11-2020	1073493	5,48,171.85
BHULAKSHMI	SID951375 943003	Buffalo	518271	03-11-2020	518271	3,97,428.76
DHANALAKSH MI	SID951375 950178	House Constructio n o	546093	16-10-2020	546093	4,33,344.35
KADHIRAVAN	SID951375 959969	CENTERING BUSINESS	520708	22-10-2020	520708	3,81,973.20
SARALA M	SID951375 979886	Agriculture	654548	27-10-2020	654548	5,26,356.07
SARASWATHI	SID951375 988356	Marriage	785377	19-11-2020	785377	5,95,216.13
ARAVINDKUMA R	SID951375 989493	Petty Shop	723571	07-11-2020	723571	5,85,195.72
VENKATA SANDEEP KUMAR	SID951375 994114	Buffalo	2071100	23-12-2020	2071100	16,95,680.07
VISHNUPATHI	SID951376 019163	Repay Debt	545657	07-01-2021	545657	4,18,429.45



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ANBUTHAMBI	SID951376 020465	House Constructio n o	2072912	18-01- 2021	2072912	12,73,7 07.15
NAGAPPAN	SID951376 022472	House Constructio n o	649690	13-01- 2021	649690	4,26,76 6.00
NAGAPPAN	SID951376 022472.	House Constructio n o	432993	26-01- 2021	432993	2,68,40 0.47
Thangam	SID951376 038582	Food joint	642621	17-02- 2021	642621	4,82,83 9.09
ASHOK	SID951376 042559	Petty Shop	722965	09-03- 2021	722965	3,96,44 6.26

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

Please refer to paragraph (K) under Section 5.17 of this GID provided on page 96

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

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

Please refer to paragraph (J) under Section 5.17 of this GID provided on page 95

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

Please refer to paragraph (K) under Section 5.17 of this GID provided on page 96

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

Sl. No.	Types of loans	Rs. crore	Percentage
1	Secured	3.77	0.05%
2	Unsecured	8328.9	99.95%
	Total assets under management (AUM)^^	8332.66	100%



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

Nil

1.3 Classification of loans/ advances given according to:**1.3.1. Type of loans:**Details of types of loans

Please refer to paragraph (J) under Section 5.17 of this GID provided on page 95

**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;

Note: Off Balance sheet AUM: 452.86 Cr as on 30.06.2023

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

Nil

1.3.3. Sectoral exposure:Details of sectoral exposure

Please refer to paragraph (J) under Section 5.17 of this GID provided on page 95

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

Please refer to paragraph (J) under Section 5.17 of this GID provided on page 96

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

1.3.5. Geographical classification of borrowers:

Please refer to paragraph (J) under Section 5.17 of this GID provided on page 96

1.3.6. Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:Movement of gross NPA (As per latest audited Financials)

Movement of gross NPA*	INR, Crore
Opening gross NPA	156.68
- Additions during the year	23.32
- Reductions during the year	53.35



Closing balance of gross NPA	126.65
------------------------------	--------

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

90 DPD and above cases are considered as NPA : 90 DPD

Movement of provisions for NPA

Movement of provisions for NPA	INR, Crore
Opening balance	109.67
- Provisions made during the year	16.32
- Write-off/ write-back of excess provisions	37.34
Closing balance	88.66

1.3.7. Segment-wise gross NPA:

Segment wise gross NPA (As on 30-Jun-2023)

S. No.	Segment-wise gross NPA	Gross NPA (%)
1.	Retail	
(A)	Mortgages (home loans and loans against property)	0
(B)	Gold loans	0
(C)	Vehicle loans	0
(D)	MFI	1.49%
(E)	MSME	0
(F)	Capital market funding (loans against shares, margin funding)	0
(G)	Others	0
2.	Wholesale	
(A)	Infrastructure	0
(B)	Real estate (including builder loans)	0
(C)	Promoter funding	0
(D)	Any other sector (as applicable)	0
(E)	Others	0
	Total	1.49%

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

Residual maturity profile of assets and liabilities

Category	Up to 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit	0	0	0	0	0	0	0	0	0



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Advances	516.49	414.25	422.83	1271.82	2442.58	2774.63	75.42	0	7918.05
Investments (FDs)	0	0	0	0	0	0	0	0	0
Borrowings	313.78	302.98	412.95	1524.64	2214.06	1420.21	61.25	1.88	6252.77
FCA*	0	0	0	0	0	0	0	0	0
FCL*	0	0	0	0	0	0	0	0	0

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

Note: Unhedged Foreign currency exposure is Nil

1.4 Disclosure of latest ALM statements to stock exchange:

											Rs. in Millions
	1D to 7D	8D to 14D	15D to 30D	1 to 2M	2 to 3M	3 to 6M	6M 1Y	1 to 3Y	3 to 5Y	> 5Y	Total
ASSETS											
Financial assets											
Cash and cash equivalents	8,233.15	-	-	-	-	-	-	-	-	-	8,233.15
Bank balances other than cash and cash equivalents	-	-	28.60	-	-	661.73	233.66	1,393.32	-	-	2,317.31
Loans	4,071.42	1,073.73	19.81	4,142.51	4,228.35	12,718.29	24,425.87	27,746.30	754.21	-	79,180.50
Borrowings	989.24	460.95	1,687.65	3,029.87	4,129.52	15,256.41	22,140.66	14,202.14	612.50	18.80	62,527.74
Investments	-	-	60.77	60.77	60.77	182.30	364.59	953.01	-	1,151.04	2,833.23



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Other financial assets	40.10	5.89	-	39.27	175.18	90.11	101.06	270.96	-	54.27	776.84
Subtotal - Financial assets	13,333.91	1,540.57	1,796.82	7,272.42	8,593.82	28,908.84	47,265.84	44,565.73	1,366.71	1,224.11	1,55,868.77
Non-financial assets											
Current tax assets (net)	-	-	-	-	-	-	140.11	464.50	-	-	604.61
Deferred tax assets (net)	-	-	-	-	-	-	-	1,506.35	-	-	1,506.35
Property, plant and equipment	-	-	-	-	-	-	-	-	-	255.01	255.01
Other intangible assets	-	-	-	-	-	-	-	-	-	48.00	48.00
Other non-financial assets	-	20.00	-	61.98	-	-	-	-	-	54.65	136.63
Subtotal - Non-financial assets	-	20.00	-	61.98	-	-	140.11	1,970.85	-	357.66	2,550.60
Total assets	13,333.91	1,560.57	1,796.82	7,334.40	8,593.82	28,908.84	47,405.95	46,536.58	1,366.71	1,581.77	1,58,419.37
LIABILITIES AND EQUITY											
LIABILITIES											
Financial liabilities											
Debt securities	-	330.44	887.55	1,205.00	1,720.50	10,373.01	14,455.14	5,985.34	612.50	18.80	35,588.28
Borrowings (other than debt securities)	986.78	130.51	800.10	1,824.87	2,409.02	4,883.41	7,485.70	8,216.80	-	-	26,737.18
Subordinated liabilities	2.46	-	-	-	-	-	199.82	-	-	-	202.28
Other financial liabilities	33.92	1.64	594.75	1.81	35.53	11.52	518.33	-	-	-	1,197.50
Subtotal - Financial liabilities	1,023.16	462.59	2,282.40	3,031.68	4,165.05	15,267.93	22,658.99	14,202.14	612.50	18.80	63,725.24



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Non-financial liabilities											
Current tax liabilities (net)	-	-	-	-	-	-	-	40	-	-	40.22
Provisions	-	-	-	-	-	-	13	-	12 1	-	134.9 1
Other non-financial liabilities	-	-	173	-	-	-	-	178	-	-	350.9 7
Subtotal - Non-financial liabilities	-	-	173.3 7	-	-	-	13.4 7	217.82	12 1.4 3	-	526.1 0
EQUITY											
Equity share capital										710	709.9 9
Other equity										30,9 30	30,93 0.31
Subtotal - Equity	-	-	-	-	-	-	-	-	-	31,6 40.3 0	31,64 0.30
Total liabilities and equity	1,02 3.16	462 .59	2,455 .76	3,03 1.68	4,16 5.05	15,2 67.9 3	22,6 72.4 6	14,4 19.9 6	73 3.9 3	31,6 59.1 1	95,89 1.64



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ANNEXURE XI: ALM STATEMENTS

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



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ANNEXURE XII: RELATED PARTY TRANSACTIONS

Spandana Sphoorty Financial Limited

Notes to the Standalone Financial Statements for year ended March 31, 2023

[₹ in millions unless otherwise stated]

32 : Related party disclosures (continued)

(b) Transactions with related parties

	For the year ended	
	March 31, 2023	March 31, 2022
(i) Oris Financial Limited		
Interest income on inter corporate advances	262.11	128.37
Rental income	0.76	-
Rental expense	0.28	-
Inter corporate advances granted (gross)	1,682.77	2,763.34
Expense reimbursement claimed from the Company	60.44	59.80
Expense reimbursement claimed by the Company	30.69	29.82
(ii) Abhiram Marketing Services Limited		
Incentive income	-	64.68
Interest income	1.91	12.94
Inter corporate advances granted (gross)	-	126.00
Purchase of loan portfolio	105.27	-
Expense reimbursement claimed from the Company	-	0.30
Loan collections on behalf of Abhiram	-	278.08
Purchase of fixed assets & goods	-	2.74
(iii) Cusplan Financial Services Limited		
Inter corporate advances granted (gross)	215.00	-
Interest income on inter corporate advances	19.30	-
Expense reimbursement claimed from the Company	1.89	-
Rental income	0.06	-
Commission expense	28.51	-
CSR expenses	5.76	-
Disbursement proceeds transferred	74.92	-
(iv) Spandana Mutual Benefit Trust		
Sale of fixed assets	-	0.20
(v) Spandana Rural and Urban Development Organization		
Sale of fixed assets	-	2.66
Rent expenses	2.87	28.47
Expense reimbursement claimed from the Company	-	0.04
(vi) Remuneration paid to KMP's		
Mr. Shalekh Saxena ^	156.49	1.57
Mr. Ashish Damsani ^	95.13	1.22
Mr. Ramesh Periasamy ^	14.52	7.85
Mr. Abdul Kameer Khan	-	7.34
Mrs. Padmaja Gangireddy	-	373.20
Mr. Satish Kothakota	-	4.38
(vii) Mr. Ravin Saahith		
Remuneration paid	-	1.92
(viii) Mr. Vijaya Shekhar Reddy Vendidandi		
Rent expenses	3.01	12.95
Sale of fixed assets	-	1.35
(ix) Transactions with Non-Executive Director		
Annual fees	12.87	20.00

* KMP's are covered by the Company's leave policy and are eligible for gratuity along with other employees of the Company. The provision made towards gratuity and leave encashment pertaining to the KMP's has not been included in the aforementioned disclosures as these are not determined on an individual basis.

^ include cost towards share based payment to employees of ₹ 150.76 million (March 31, 2022: ₹ 2.68 million).



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Spandana Spheerthy Financial Limited

Notes to the Standalone Financial Statements for year ended March 31, 2023

(₹ in millions unless otherwise stated)

(c) Balance receivable / (payable)

	As at	
	March 31, 2023	March 31, 2022
Loans		
Cris Financial Limited	2,240.64	1,130.21
Abhram Marketing Services Limited	-	64.60
Caspian Financial Services Limited	55.44	-
Other financial liabilities		
Spandana Rural and Urban Development Organization	-	(1.21)
Cris Financial Limited	(0.63)	(0.06)
Abhram Marketing Services Limited	-	(25.17)
Caspian Financial Services Limited	(40.60)	-
Mrs. Padmaja Gangireddy	-	(407.10)
Mr. Vijaya Sivarami Reddy Vendidandi	-	(0.77)
Mr. Satish Kottalota	-	(5.48)
Mr. Shalabh Saxena	(16.87)	(1.57)
Mr. Ashish Damani	(10.02)	(1.22)
Mr. Ramesh Periasamy	(2.60)	(3.49)
Other financial assets		
Cris Financial Limited	2.98	-
Abhram Marketing Services Limited	-	69.85
Caspian Financial Services Limited	0.17	-

Notes:

- (a) Refer note 33 (b) for guarantee given for the borrowings availed by Criss Financial Limited.
- (b) All above transactions are in the ordinary course of business and on arms length basis. All outstanding balances are to be settled in cash and are unsecured.



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ANNEXURE XIII: BOARD RESOLUTIONS AND COMMITTEE RESOLUTION



CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING NO. 14/2023-24 OF THE MANAGEMENT COMMITTEE OF THE BOARD OF DIRECTORS ("MANAGEMENT COMMITTEE") OF SPANDANA SPHOORTY FINANCIAL LIMITED ("COMPANY") HELD ON THURSDAY, AUGUST 17, 2023, AT 4TH FLOOR, 4B-4A, PARAGON PLAZA, LBS ROAD, KURLA WEST, MUMBAI-400070.

TO APPROVE THE ISSUE OF UP TO 7,500 (SEVEN THOUSAND AND FIVE HUNDRED) LISTED, RATED, SENIOR, SECURED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES HAVING FACE VALUE OF RS.1,00,000 (ONE LAKH) EACH INCLUDING A GREEN SHOE OPTION OF UP TO 2,500 (TWO THOUSAND AND FIVE HUNDRED) LISTED, RATED, SENIOR, SECURED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES HAVING FACE VALUE OF RS.1,00,000 (RUPEES ONE LAKH) EACH AND AN AGGREGATE FACE VALUE OF RS.25,00,00,000 (RUPEES TWENTY FIVE CRORE) AT PAR ON PRIVATE PLACEMENT BASIS.

"RESOLVED THAT pursuant to the powers delegated by the Board of Directors of the Company (the "Board") to the Management Committee in its resolution passed on July 12, 2023 and the resolution passed by the Board at its meeting held on May 02, 2023, pursuant to the approval of the shareholders of the Company obtained at the Annual General Meeting held on August 01, 2023 pursuant to Section 42 of the Companies Act, 2013, pursuant to the approval of the shareholders of the Company obtained at the Annual General Meeting held on September 28, 2021 under Section 180(1)(c) of the Companies Act, 2013; and pursuant to the approval of the shareholders of the Company obtained at the Annual General Meeting held on September 28, 2021 pursuant to Section 180(1)(a) of the Companies Act, 2013, the provisions of the Sections 42, 71, and 179 of the Companies Act, 2013, and all the applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, ("NCS Regulations"), the master circular issued by SEBI bearing reference number SEBI/HO/DOHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" (updated as on July 7, 2023) ("Listed NCDs Master Circular"), the guidelines issued by the Securities and Exchange Board of India with respect to electronic book mechanism under the terms of the Listed NCDs Master Circular and the electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular, as may be amended, clarified or updated from time to time ("SEBI EBP Requirements") and any other provisions as may be applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the NCS Regulations, the Listed NCDs Master Circular, and the Debenture Trustees Master Circular (as defined below) shall collectively be referred to as the "SEBI Debt Listing Regulations"), the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, including applicable circulars, guidelines and notifications issued from time to time by the Securities and Exchange Board of India ("SEBI") and Reserve Bank of India ("RBI") including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and the SEBI Debt Listing Regulations, as amended and also subject to approvals, consents, sanctions, permissions as may be required from any appropriate statutory and regulatory authorities, and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of the Company and the listing agreements entered into with the stock exchange being the

Spandana Sphoorty Financial Limited

CIN : U65929TG2003PLC040648

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Bombay Stock Exchange or National Stock Exchange of India Limited (the "Stock Exchange") where the securities of the Company may be listed, subject to such approvals, consents, sanctions, permissions as may be necessary from all other appropriate statutory and regulatory authorities, if any and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and subject to such conditions or modifications which may be agreed to, the Management Committee of Board of Directors of the Company (the "Management Committee") hereby approves:

- the offer and issue of up to 7,500 (Seven Thousand and Five Hundred) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures having face value of Rs.1,00,000 (Rupees One Lakh) each, an aggregate face value of Rs. 75,00,00,000/- (Rupees Seventy-Five Crores) including a green shoe option of up-to 2,500 (Two Thousand and Five Hundred) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures having face value of Rs.1,00,000 (Rupees One Lakh) and an aggregate face value of up to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) ("Debentures"), for a tenure of 18 (Eighteen) months or such other tenure as may be decided by the Company and investors and having a coupon payable at the rate of 10.60% per annum payable quarterly or such other rate as may be decided by the Company and investors, for cash, at par, in dematerialized form and on a private placement basis (the "Tenor") on the terms and conditions to be set out in the debenture trust deed to be entered into by and between the Company and Catalyst Trusteeship Limited, as the debenture trustee ("Debenture Trustee") (collectively "Debenture Trust Deed") and the Debt Disclosure Documents (as defined below) to the successful bidders who have applied for subscription of the Debentures on the electronic book platform in accordance with the SEBI EBP Requirements (as defined below) and which shall be deemed to be the persons identified by the Company for the purposes of Section 42 of the Companies Act (being the identified person(s) for the purposes of Section 42 of the Act ("Investors"))
- Mutual Funds
 - Banks and Financial Institutions;
 - Non-banking financial companies;
 - Provident Funds and Pension Funds;
 - Corporates;
 - Foreign Institutional Investors (FIIs);
 - Qualified Foreign Investors (QFIs);
 - Foreign Portfolio Investors (FPIs);
 - Alternative Investment Funds
 - Insurance Companies; and
 - All successful bidders under the electronic book platform process, who are eligible investors as set out above ("Investor/s"); and
- a. securing of the amounts to be raised pursuant to the issue of Debentures together with all interests and other charges thereon are to be secured by way of, inter-alia a first ranking, exclusive and continuing charge on certain identified loan receivables up to 1.15 (One Decimal Point One Five) times of the total amounts outstanding of the Debentures (referred to herein as the "Security") to be created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein ("Deed of Hypothecation").

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RESOLVED FURTHER THAT pursuant to Section 42(2) of the Companies Act, 2013, the Management Committee hereby identifies all such bidders/ eligible participants to whom allocation is to be made by the Company under the electronic book mechanism upon allocation being made by the Company for issuance of securities on private placement basis in terms of the SEBI EBP Requirements, as the identified person(s) to whom the Company can make private placement of the Debentures;

RESOLVED FURTHER THAT the Company does hereby appoint:

- i. Catalyst Trusteeship Limited being a debenture trustee registered with SEBI, as the debenture trustee ("Debenture Trustee") in respect of the issuance, offer and allotment of the Debentures on such terms and conditions as may be agreed between the Company and the Debenture Trustee in the debenture trustee agreement to be executed by the Company in favour of the Debenture Trustee ("Debenture Trustee Agreement");
- ii. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as the depositories for the issue, offer and allotment of Debentures;
- iii. India Ratings & Research Private Limited, being a credit rating agency registered with SEBI, for obtaining the ratings in respect of the issue, offer and allotment of the Debentures ("Rating Agency");
- iv. KFIN Technologies Limited, as the registrar and transfer agent for the issue, offer and allotment of Debentures;

RESOLVED FURTHER THAT the Management Committee hereby approves the enrolment of the Company with any Electronic Book Provider ("EBP") for obtaining access to their "Electronic Platform" for the private placement of the Debentures as per the applicable Securities and Exchange Board of India regulations/ guidelines/ circulars read along with the operating guidelines of such EBP and in this regard including the SEBI EBP Requirements, the Company be and is hereby authorised to finalize, execute and/ or ratify (and if required, amend and ratify) the necessary or requisite agreement(s) with such EBP and to do all such acts, deeds and things and execute or ratify such other documents, papers and writings as may be necessary for the purpose and to provide all such documents and/ or provide such information or details whether in relation to the Company's KYC or otherwise as may be required by the EBP in this regard.

RESOLVED FURTHER THAT Mr. Shalabh Saxena, Managing Director and Chief Executive Officer; Mr. Ashish Kumar Damani, President and Chief Financial Officer; Mr. Ramesh Periasamy, Company Secretary and Chief Compliance Officer; Mr. Nikhilesh Kumar Jain, Senior Vice President-Fund Raise and Mohammed Khayyum, Senior Manager-Finance (Collectively as "Authorised Signatories") be and are hereby severally authorised to:

- a) to do all such acts, deeds and things as the Authorised Signatories may deem necessary or desirable in connection with the issue, offer and allotment of the Debentures;
- b) seek, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/ or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;
- c) negotiate, approve of and decide the terms and conditions of the issuance of Debentures;
- d) finalize and execute the term sheet;

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- e) finalize terms and conditions of the appointment of the consultants, appointment of legal counsel, the registrar to the issue, the rating agency and other advisors as may be required and making payment of their fees;
- f) authorised to record the name of the holders of the Debentures in the register of debenture holders of the Company, to maintain the register of holders of Debentures and to undertake such other acts, deeds and acts as may be required to give effect to the issue, offer and allotment of the Debentures;
- g) to take all necessary steps relating to the creation, perfection and registration of the Security as required in accordance with the terms of the Transaction Documents (as defined below) including but not limited to sign and submit the necessary forms with the relevant registrar of companies, Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("CERSAI"), the Ministry of Corporate Affairs, CDSL, NSDL and other relevant governmental authorities as required and as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the issue, offer and allotment of the Debentures;
- h) finalize the date of allocation and the deemed date of allotment of the Debentures;
- i) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures and deal with regulatory authorities in connection with the issue, offer and allotment of the Debentures including but not limited to the RBI, SEBI, Stock Exchange, jurisdictional registrar of companies, the CERSAI, the Ministry of Corporate Affairs, or any depository and such other authorities as may be required;
- j) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to this issue;
- k) to execute all documents, file forms with, make applications with the Registrar of Companies, or any depositories including issuing instructions to National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and to execute or ratify the necessary or requisite agreement(s) with NSDL and CDSL and the registrar and transfer agent(s) and entering into any other agreements with CDSL and NSDL, undertakings or other writings required for admitting the Company and the Debentures to CDSL and NSDL and for the issue of the Debentures in the dematerialised form;
- l) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;
- m) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein;
- n) seeking the listing of the Debentures on the Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing and obtaining the in-principal approval from the stock exchange in relation to listing of Debentures;
- o) create the recovery expense fund in accordance with the requirements of Chapter IV (Recovery Expenses Fund) of the SEBI master circular bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 on "Master Circular for Debenture Trustees" (as amended, modified, supplemented and/or restated from time to time, "Debenture Trustees Master Circular") read with guidance note(s) issued by the Stock Exchange(s) in this regard;
- p) creating and operating the debenture redemption reserve account, if applicable;

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- q) preparing and finalising the Debt Disclosure Documents (as defined below), in accordance with all applicable laws, rules, regulations and guidelines (including any amendments, variations or modifications of the Debt Disclosure Documents, as may be considered desirable or expedient), and approving the Debt Disclosure Documents (including any amendments, variations or modifications thereof);
- r) to take all such decisions and steps as they deem fit and to perform all such acts, deeds, matters and things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue any document, deed, undertakings, mandates, agreements, assignments, instruments and writings including the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):
- i. the general information document, the key information document in respect of the issuance of Debentures, and the private placement offer cum application letter for the offer, issue and allotment of the Debentures (collectively, the "Debt Disclosure Documents");
 - ii. tripartite agreements between the Company, the depositories and the registrar and transfer agent;
 - iii. the memorandum of understanding between the Company and the registrar and transfer agent;
 - iv. the Debt Disclosure Documents, Debenture Trust Deed, Debenture Trustee Agreement, Deed of Hypothecation and other requisite documents for the creation of Security and to record the terms upon which the Debentures are being issued and to do all such acts, deeds and things as may be necessary or expedient to implement this resolution and to execute all such documents, writings, agreements and evidences as may be required by the Debenture Trustee in connection with the aforesaid and where required including lodging of any such documents, writings and agreements for registration under the Indian Registration Act and/or other statute(s) / law(s) and any other document in relation thereto (collectively, the "Transaction Documents");
 - v. documents for the opening of bank accounts, opening of demat accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the Debenture Trustee to operate such bank accounts;
 - vi. any other documents required for the purposes of the issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports;
 - vii. any other document designated as a security document by the Debenture Trustee; and
 - viii. to do such necessary acts and things for the electronic bidding process with the Stock Exchange in accordance with the SEBI EBP Requirements.
- (s) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution."

"RESOLVED FURTHER THAT each of the Authorised Signatories, be and are hereby severally authorized to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms with the relevant registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India, the Ministry of Corporate Affairs, or any depository and other relevant governmental authorities."

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"RESOLVED FURTHER THAT the approval of the Management Committee, be and is hereby accorded to seek admission of the Debentures, in the depository system of NSDL and CDSL and that the Authorised Signatories, be and are hereby severally authorized to do all such acts and deeds as may be required and to sign all such papers and documents as may be necessary to implement the decision and execute or ratify the necessary or requisite agreement(s) with those depositories and the registrar and transfer agent and any other agreements, undertakings or other writings required for the issue, offer and allotment of the Debentures in dematerialised form and to negotiate, finalise and execute any documents in such respect and/or to ratify the same."

"RESOLVED FURTHER THAT approval of the Management Committee, be and is hereby accorded to list the Debentures on the Stock Exchange, in accordance with the provisions of the SEBI Debt Listing Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and that Authorised Signatories, be and are hereby severally authorized to do all such acts and deeds as may be required and to sign all such papers and documents as may be necessary to implement the decision."

"RESOLVED THAT the Authorised Signatories, be and are hereby severally authorised to prepare, approve and finalise, issue on behalf of the Company, the terms of the Debt Disclosure Documents to subscribe to the Debentures on a private placement basis, and to sign and execute the aforementioned documents on behalf of the Company and to file the private placement offer cum application letter with the relevant registrar of companies in accordance with the Companies Act, 2013 setting out the terms and conditions of the issuance of the Debentures (the "Offer Letter")."

"RESOLVED FURTHER THAT the Authorised Signatories, be and are hereby severally authorised to pay all stamp duty required to be paid for the issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities."

"RESOLVED FURTHER THAT any of the Authorised Signatories, be and are hereby severally authorised to approve and finalise, sign, execute and deliver documents in relation to the issue as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required by the Debenture Trustee, or any of them in connection with the Debentures to be issued by the Company."

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

"RESOLVED FURTHER THAT the Authorised Signatories, be and are hereby authorised to delegate the powers as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue, offer and allotment of the Debentures."

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"RESOLVED FURTHER THAT the Authorised Signatories, be and are hereby authorised to undertake such other acts, deeds and acts as may be required to give effect to the issuance, offer and allotment of the Debentures."

"RESOLVED FURTHER THAT the Management Committee do hereby approve and ratifies all such acts, deeds and actions taken by the Company till date for the purpose of this Issue."

"RESOLVED FURTHER THAT any one Director or the Company Secretary be and are hereby severally authorised to furnish the certified true copy of the forgoing resolution to the Debenture Trustee and such other persons as may be deemed necessary for their information and records".

For Spandana Sphoorty Financial Limited

Ramesh
Periasamy
Ramesh Periasamy

Digitally signed by Ramesh
Periasamy
Date: 2023.08.17 15:00:02 +05'30'

Company Secretary and Chief Compliance Officer

Spandana Sphoorty Financial Limited
CIN - L65929TG2003PLC040648
Geleary, Wing B, 16th Floor, Plot No. 1, Sy No B3/1, Hyderabad Knowledge City,
TSRC, Raidurg Panmahala, Hyderabad, Rangareddi TG 500081 IN
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Ramesh Periasamy



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING NO. 154th OF THE BOARD OF DIRECTORS OF SPANDANA SPOORTY FINANCIAL LIMITED HELD ON TUESDAY MAY 02, 2023, AT 02.00 PM AT TAJ SANTACRUZ, CHHATRAPATI SHIVAJI MAHARAJ INTERNATIONAL AIRPORT, T1, OFF, WESTERN EXPRESS HWY, NAVPADA, VILE PARLE EAST, SANTACRUZ EAST, MUMBAI, MAHARASHTRA 400099 AND THROUGH AUDIO-VISUAL ELECTRONIC COMMUNICATIONS MEANS ("AVEC"):

TO APPROVE THE ISSUANCE OF NON-CONVERTIBLE DEBENTURES, IN A YEAR, ON A PRIVATE PLACEMENT BASIS AND TO CONFER AUTHORIZATION IN THIS REGARD AND MATTERS RELATED THERETO:

"RESOLVED THAT in accordance with the provisions of Sections 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 including guidelines issued by Reserve Bank of India for Raising Money through Private Placement of Non-Convertible Debentures ("NCDs") by NBFCs and all other rules, regulations, guidelines, notifications, clarifications and circulars, if any, issued by any Statutory/Regulatory Authorities, as may be applicable, the memorandum and articles of association of the Company and subject to approval of the Shareholders of the Company and the consent, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, the consent of the Board of Directors of the Company be and is hereby accorded to create, offer, invite, issue, subscribe, allot unsubordinated or subordinated, perpetual or non-perpetual, listed or unlisted, secured or unsecured, non-convertible debentures, (hereinafter collectively referred as "Securities") on a private placement basis, in one or more modes or combinations thereof and in one or more series or tranches, during a period of one year from the date of Shareholder's resolution for approval of issue of NCDs under private placement, with or without security, up to an amount not exceeding Rs. 4000 Crore (Indian Rupees Four Thousand Crore only) on such terms and conditions at par, premium or discount, to such person or persons, including but not limited to one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, alternate investment funds, pension/provident funds and individuals, as the case may be as the Board of Directors of the Company ("the Board", which term shall include any committee which the Board constituted or may constitute to exercise its powers including the powers conferred under this Resolution) may decide in its absolute discretion."

"RESOLVED FURTHER THAT the Management Committee of the Board of Directors be and is hereby authorized to undertake all acts, deeds and things as may be required, in respect of issuance of NCDs including but not limited to:

- i. To identify/select class of person /investor to whom such Securities to be issued;
- ii. to determine the terms of the issue including issue size, tranches, face value, issue price, number of NCDs to be allotted, rate of interest, premium/ discount, tenor, redemption period, rating, security, mode of issuance, objects of the issue, etc.;
- iii. negotiate, approve of and decide the terms and conditions of the issue of the said debentures;

Spandana Sphoorty Financial Limited

CIN - 1659291G2003PLC040E48

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- iv. execute term sheets;
- v. finalize terms and conditions of the appointment of an arranger, a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents;
- vi. secure, if required, the amounts to be raised pursuant to the issue of the Debentures, together with all interest and other charges accrued thereon as may be required in terms of the issuance of the Debentures;
- vii. the appointment of National Securities Depository Limited ("NSDL") and/or Central Depository Services (India) Limited ("CDSL") as the depositories for the proposed issuance of the Debentures;
- viii. the appointment of Debenture Trustee(s) for the proposed issuance of the Debentures;
- ix. authorize various persons from time to time to sign and execute the transaction documents to be executed in relation to the Debentures;
- x. decide upon the date of opening and closing of the debenture issue and the period for which the aforesaid issue will remain open;
- xi. finalize the date of allocation and deemed date of allotment of the debentures;
- xii. negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the debenture issue and deal with regulatory authorities in connection with the debenture issue including but not limited to Securities and Exchange Board of India, Reserve Bank of India, Registrar of Companies, Ministry of Corporate Affairs, Company Law Board, Stock Exchanges, Depositories, and such other authorities as may be required;
- xiii. decide on the listing of debentures with National Stock Exchange of India Limited or BSE Limited;
- xiv. including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:
 - a) information memorandum / private placement offer letter/ shelf disclosure document /disclosure document for the Debenture Issue (the "Information Memorandum");
 - b) tripartite agreement between the Company, the depository and the registrar and transfer agent;
 - c) the memorandum of understanding between the Company and the registrar and transfer agent;
 - d) debenture certificate for the debentures;
 - e) debenture trust deed, mortgage, deed, deed of hypothecation and other requisite documents for the creation of a security over the Company's movable properties and assets, (including any powers of attorney in connection thereto);
 - f) documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;
 - g) any other documents required for the purposes of the debenture issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
 - h) any other document designated as a security document by the debenture trustee.
- xv. approve allotment of the NCDs
- xvi. buy back / redeem / repurchase of the NCDs in case of put option and reissue of same to the new investors

Spandana Sphoorty Financial Limited

CIN - 1659291G2003PLC040648

GR-11, Wing B, 16th Floor, Plot No. 1, Sy No 83/1, Hyderabad Knowledge City,
TS/IC, Raidurg Panmaktha, Hyderabad - 500081, Telangana



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- xvii. do all act necessary for the proposed listing of the debentures in accordance with the terms set out in the Information Memorandum, wherever applicable
- xviii. delegate any of the powers so conferred upon the Committee in respect of the issuance of NCDs on private placement to any directors or officers of the Company, including by the grant of power of attorney.
- xix. seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India and any other consents that may be required in connection with the issue and allotment of the NCDs; and
- xx. do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution."

"RESOLVED FURTHER THAT Mr. Shalabh Saxena, Managing Director and Chief Executive Officer, Mr. Ashish Kumar Damani, President and Chief Financial Officer and Mr. Ramesh Periasamy, Company Secretary and Chief Compliance Officer of the Company be and are hereby severally authorised to file necessary forms and returns as may be required/ necessary with the Registrar of Companies and that the certified to be true copies of the foregoing resolution signed by anyone of the Directors or the Company Secretary be furnished to such parties as may be deemed necessary for their information and records."

For Spandana Sphoorty Financial Limited

Ramesh

Periasamy

Ramesh Periasamy

Company Secretary and Chief Compliance Officer

Digitaly signed by Ramesh
Periasamy
Date: 08/23/23 14:13:54
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Spandana Sphoorty Financial Limited

CIN - 1659291G2003PLC040648

Genney, Wing B, 16th Floor, Plot No 3, Vy No R 1/1, Hyderabad Knowledge City,

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Red. Sharma



CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS ('BOARD') OF SPANDANA SPHOORTY FINANCIAL LIMITED THROUGH CIRCULATION ON JULY 12, 2023

TO CONSIDER AND APPROVE RECONSTITUTION OF MANAGEMENT COMMITTEE OF THE BOARD OF DIRECTORS:

"RESOLVED THAT in supersession to all the earlier resolutions passed by the Board in this regard and pursuant to the provisions of Section 179(3) and other applicable provisions, if any, of the Companies Act, 2013, read with relevant Rules thereunder, approval of the Board be and is hereby accorded for re-constitution of Management Committee with effect from July 12, 2023 with the following directors / officials as Members of the Committee:

- i. Mr. Kartikeya Dhruv Kaji- Chairperson, Nominee Non-Executive Director
- ii. Mr. Shalebh Sawans- Member, Managing Director and Chief Executive Officer
- iii. Mr. Ashish Damani- Member, President and Chief Financial Officer

RESOLVED FURTHER THAT any of the Directors of the Company and Mr. Ramesh Periasamy, Company Secretary and Chief Compliance Officer of the Company be and are hereby severally authorized by the Company to do all such acts, deeds and things which may be deemed necessary for giving effect to this resolution.

RESOLVED FURTHER THAT a certified copy of the above resolution, issued under the signature of any one of the Directors or the Company Secretary of the Company, may be submitted to whomsoever it may concern."

For Spandana Sphoorty Financial Limited

Ramesh

Periasamy

Ramesh Periasamy

Company Secretary and Chief Compliance Officer

digitally signed by Ramesh Periasamy
DN: cn=Ramesh Periasamy, o=Spandana Sphoorty Financial Limited

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No B3/1, Hyderabad Knowledge City,

TSIC, Raidurg Parklake, Hyderabad - 500081, Telangana

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CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS ("BOARD") OF SPANDANA SPOHOORTY FINANCIAL LIMITED THROUGH CIRCULATION ON JULY 12, 2023

TO CONSIDER AND APPROVE CHANGE IN TERMS OF REFERENCE FOR THE MANAGEMENT COMMITTEE OF THE BOARD OF DIRECTORS:

***RESOLVED THAT** in supersession to all the earlier resolutions passed by the Board in this regard and pursuant to the provisions of Section 179(3) and other applicable provisions, if any, of the Companies Act, 2013, read with relevant Rules thereunder, approval of the Board be and is hereby accorded for change in terms of reference of Management Committee with the following directors / officials as Members of the Committee:

- i. Mr. Kartikeya Dhrub Kap- Chairperson, Nominee Non-Executive Director
- ii. Mr. Shalabh Saxena- Member, Managing Director and Chief Executive Officer
- iii. Mr. Ashish Damani- Member, President and Chief Financial Officer

RESOLVED FURTHER THAT the quorum for the Management Committee Meeting shall be two members.

RESOLVED FURTHER THAT the terms of reference of the Management Committee of the Board of Directors of the Company, shall be:

- a. to apply for loans and to provide security including hypothecation of book debts of the Company at such terms and conditions as may be decided by the Committee from time to time;
- b. to borrow moneys from time to time subject to an aggregate amount as approved by the Shareholders of the Company;
- c. to determine the terms of the Issue(s) of Debentures, and finalise the terms and conditions of such Issue(s) including the number of Debentures to be allotted in each Issue, Issue Price, Face Value, Rate of Interest, Redemption Period, the nature of security etc. for the purpose of raising funds in its absolute discretion as deemed fit and to do all such acts, deeds and things as may be required necessary in this regard;
- d. to determine the terms of the Issue(s) of Commercial Papers, and finalise the terms and conditions of such Issue(s) including the quantum of Commercial Papers to be allotted in each Issue, Issue Price, Face Value, Rate of Interest, Redemption Period, etc. for the purpose of raising funds in its absolute discretion as deemed fit and to do all such acts, deeds and things as may be required necessary in this regard;
- e. to sell loan portfolios of the Company up to a limit of Rs. 1,500 Crore per sanction;
- f. to securitize the loan receivables arising from an identified pool of loans ("Receivables") provided to various persons from time to time standing in the books of the Company up to a limit of Rs. 1,500 Crore per sanction;
- g. to purchase book debts of other micro-finance/ NBFC Companies up to a limit of Rs. 50 Crore per sanction;
- h. to grant loans including inter corporate loans and advances on such terms and conditions as it may deem fit;
- i. to give guarantee or provide security for securing the loans or advances availed or to be availed by its subsidiaries;
- j. to authorize Company official/s for execution of any agreements, deeds and documents on behalf of the Company, including any loan documents;
- k. to change and authorize any officials of the Company to open, operate and close the Bank Accounts and

Spandana Sphoorty Financial Limited

CIN - U65929TG000PLC040648

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Ph: +9140-45474750 | contact@spandanaspahoorty.com | www.spandanaspahoorty.com



Red. Khan

**Demat Accounts of the Company.**

1. to invest funds of the Company in Fixed Deposits to the extent necessary to avail credit facilities/ loans from the Banks/ Financial Institutions etc. and to invest surplus funds in liquid funds (i.e. mutual funds etc.) for the benefit of the Company including authorising the officials of the Company for such investments;
2. to approve capital and operational expenditure including any exception thereof as per the Delegation of Authority Matrix as approved by the Board and amended from time to time.
3. to appoint /authorize Company official/s for execution of documents, agreement, deeds and papers as may be required from time to time in relation to day-to-day operations of the Company;
4. to make applications for obtaining licenses, registrations, connections, clearances, services etc. and to authorize/appoint directors/employees/officers for signing applications, returns, forms, bonds, agreements, documents, papers etc. and for representing Company before the authorities under various Laws including but not limited to Corporate Laws, Industrial Laws, Tax Laws, Labour Laws and other Business Laws applicable to the Company in respect of all present and future offices of the Company, for compliance of all provisions, rules, clauses, regulations, directives and other related matters under the said Laws, which may be applicable to the Company;
5. to review lease, assign, sell, transfer or otherwise dispose of, any fixed assets or investments, whether by one transaction or by a series of transactions (whether related or not);
6. any proposal relating to borrowings including issue of debt securities or commercial papers to be placed before the Committee should be pre-approved by the two Directors who are Members of the Committee.

RESOLVED FURTHER THAT the Company Secretary of the Company will act as the Secretary of the Management Committee.

RESOLVED FURTHER THAT any of the Directors of the Company and Mr. Ramesh Periasamy, Company Secretary and Chief Compliance Officer of the Company be and are hereby severally authorized by the Company to do all such acts, deeds and things which may be deemed necessary for giving effect to this resolution.

RESOLVED FURTHER THAT a certified copy of the above resolution, issued under the signature of any one of the Directors or the Company Secretary of the Company, may be submitted to whomsoever it may concern."

For Spandana Sphoorty Financial Limited

Ramesh

Periasamy

Ramesh Periasamy

Company Secretary and Chief Compliance Officer

Digitally signed by Ramesh Periasamy
Date: 2023.08.17 17:10:57
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Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

Gelaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,
TSRC, Raidurg Punamachha, Hyderabad - 500081, Telangana

Ph: +91 40 66474700, E: contact@spandanasphoorty.com, Finance@spandanasphoorty.com



Prof. Channay

ANNEXURE XIV: SHAREHOLDERS RESOLUTIONS



COPY OF SPECIAL RESOLUTION PASSED AT THE TWENTIETH (20TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF SPANDANA SPHOORTY FINANCIAL LIMITED ("THE COMPANY") ON TUESDAY, AUGUST 01, 2023 AT 03:30 P.M. THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM")

Item No. 4 - Issue of Non-Convertible Debentures (NCDs) on Private Placement Basis:

"RESOLVED THAT pursuant to the provision of Sections 23, 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Guidelines issued by Reserve Bank of India for raising money through Private Placement of Non-Convertible Debentures (NCDs) by Non-Banking Financial Companies and all other rules, regulations, guidelines, notifications, clarifications and circulars, if any, issued by any Statutory / Regulatory Authority, as may be applicable and the Memorandum and Articles of Association of the Company and subject to the consents, approvals, permissions and sanctions of the concerned Statutory and Regulatory Authorities, if any and to the extent necessary, approval of the Members be and is hereby accorded to the Board of Directors of the Company (the "Board", which term shall include any committee constituted / may be constituted by the Board to exercise its powers including the powers conferred under this Resolution) to create, offer, invite, issue and allot subordinated or unsubordinated, perpetual or non-perpetual, listed or unlisted, secured or unsecured, non-convertible debentures (hereinafter collectively referred as "Securities") on a private placement basis during a period of one year from the date of passing of this Resolution up to an amount not exceeding Rs. 4000,00,00,000/- (Rupees Four Thousand Crore Only) on such terms and conditions, at par or premium or discount, in one or more tranches to such person or persons including but not limited to one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, alternative investment funds, pension/provident funds and individuals as the case may be, as the Board may decide in its absolute discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (including any Committee thereof) be and is hereby authorized to determine and consider the terms that are proper and most beneficial to the Company including, without limitation, the terms of issue including the class of investors to whom the Securities are to be issued, time, securities to be offered, the number of securities, tranches, issue price, tenor, interest rate, premium/ discount, listing, utilization of the issue proceeds and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds / documents / undertakings / agreements / papers / writings, as may be required in this regard and matters connected therewith or incidental thereto."

For Spandana Sphoorty Financial Limited

**PERIASAMY
RAMESH**

Digitally signed by
PERIASAMY RAMESH
Date: 2023.08.14
14:28:54 +05'30'

Ramesh Periasamy

Company Secretary and Chief Compliance Officer

ACS26247

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1,

Hyderabad Knowledge City, TSIC, Raidurg Panmaktha,

Hyderabad - 500081, Telangana

Spandana Sphoorty Financial Limited

CIN - L65929TG2003PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,

TSIC, Raidurg Panmaktha, Hyderabad - 500081, Telangana

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Rel. Ramesh



Explanatory Statement to Item No. 4

Members of the Company had accorded their approval by way of Special Resolution through resolution passed at the 19th annual general meeting of the Company held on September 21, 2022 for making offer(s) or invitation(s) to subscribe to, and allot subordinated or unsubordinated, perpetual or non-perpetual, listed or unlisted, secured or unsecured, non-convertible debentures (hereinafter collectively referred as "NCDs") up to an aggregate amount of Rs.4000,00,00,000/- (Rupees Four Thousand Crore Only) under private placement basis, for the period of one year on such terms and conditions as may be determined by the Board. The said approval expires on September 20, 2023.

Members are requested to note that considering the business plan and growth of the Company and to enable the Company to raise funds by way of issuance of NCDs, the Board of Directors of the Company ("Board") at their meeting held on May 02, 2023, subject to the approval of the Members of the Company, accorded their approval to create, offer, invite, issue and allot NCDs, on a private placement basis during a period of one year from the date of passing of this resolution up to an amount not exceeding Rs.4000,00,00,000/- (Rupees Four Thousand Crore Only). Further, the Board has authorized the Management Committee ("Committee") to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of issuance of NCDs under private placement including but not limited to determine the terms and conditions of the NCDs to be issued, number of NCDs to be issued, issue price, face value, issue size, coupon, tenor, objects of the issue, etc.

Members are requested to note that in terms of Section 71 of the Companies Act, 2013 ("Act") read with Section 23 and 42 of the Companies Act, 2013 and Rule 14(1) of the Companies (Prospectus & Allotment of Securities) Rules, 2014 which inter alia states that a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the Members of the Company, by a Special Resolution, for each of the offers or invitations, however in case of offer or invitation for non-convertible debentures, it shall be sufficient if the Company passes a previous special resolution only once in a year for all the offers or invitation for such debentures during the year.

Accordingly, the approval of the Members is sought by way of special resolution to create, offer(s) or invitation(s) to subscribe to, issue and allot subordinated or unsubordinated, perpetual or non-perpetual listed or unlisted, secured or unsecured, non-convertible debentures under private placement, in one or more tranches, for an amount not exceeding Rs.4000,00,00,000/- (Rupees Four Thousand Crore Only), and as per the terms to be decided by the Board and/or the Committee, during the period of one year from the date of passing of the Special Resolution set out in Item no. 4 of this Notice.

The Board recommends the resolution as set out in Item No. 4 of this Notice for Members' approval, by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution, except to the extent of the NCDs that may be subscribed by any entity in which any of the Directors or Key Managerial Personnel of the Company or their relatives may be concerned or interested in any capacity.

For Spandana Spahoorty Financial Limited

PERIASAMY

RAMESH

Digitally signed by RAMESH
RAMESH
DN: cn=RAMESH, o=SPANDANA, ou=SPANDANA, email=RAMESH@spandanasphoorty.com

Ramesh Periasamy

Company Secretary and Chief Compliance Officer

ACS26267

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1,

Hyderabad Knowledge City, TSUC, Raidurg Panmaktha,

Hyderabad - 500081, Telangana

Spandana Spahoorty Financial Limited

CIN: L65929TG20C3PLC040648

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1, Hyderabad Knowledge City,

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Ramesh Periasamy



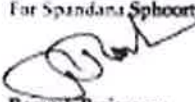
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF SPANDANA SPHOORTY FINANCIAL LIMITED HELD ON TUESDAY, SEPTEMBER 28, 2021 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. - 31 & 32, RANIKY SELENIUM TOWERS, TOWER A, GROUND FLOOR, FINANCIAL DIST. NANAKRAMGUDA, HYDERABAD, TELANGANA-500082

APPROVE REVISION IN OVERALL BORROWING POWER OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013.

"RESOLVED THAT in supersession to the earlier Resolution passed by the Members at their Meeting held on June 14, 2018 and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules prescribed thereunder, (including any statutory modification(s) or re-enactments thereof for the time being in force), the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board", which in turn shall include any committee which the Board may constitute to exercise its powers including the powers conferred under this resolution), to borrow from time to time, both in Indian currency and in foreign currencies, including External Commercial Borrowing, if any, and by issue of debentures of any kind, by issue of commercial papers, raising through Bonds in foreign currencies, American Depositary Receipts, Global Depositary Receipts for the purposes of Company's business, subject to obtaining necessary approvals of the Reserve Bank of India ("RBI"), if any, and other statutory authorities or other statutes, for the time being in force, as may be necessary, any sum or sums of monies as it may deem proper, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed, at any time, the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the total amount to be borrowed by the Company together with monies already borrowed shall not exceed ₹12000,00,00,000/- (Rupees Twelve Thousand Crore Only), outstanding at any time and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies borrowed / to be borrowed, from time to time, as to interest, repayment, security, or otherwise howsoever as it may deem fit, as also to execute all such deeds and documents as may be necessary, usual or expedient for this purpose.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

For Spandana Sphoorty Financial Limited


Ramesh Periasamy
Company Secretary and Compliance Officer



Spandana Sphoorty Financial Limited

CIN - L85929TG2010P-0040543

Plot No. 31 & 32, Raniky Selenium Towers Tower A,

Ground floor, Financial Dist. Nanakramguda Hyderabad - 500 082.

Ph : +91 40 48125666, Fax : 040-48198822

www.spandana.co.in Email: info@spandana.co.in







Explanatory Statement to notice of Annual General meeting
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 5:

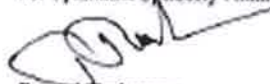
The Members at the Extra-ordinary General Meeting held on June 18, 2018, had accorded by way of Special Resolution their approval to the Board of Directors of the Company to borrow money from time to time, not exceeding ₹8,000 Crores (Rupees Eight thousand crore Only) over and above the aggregate of the paid up share capital of the Company and its free reserves.

The Members are being informed that it is proposed to amend the aforesaid resolution passed by the Members of the Company by increasing the overall limit of borrowings of ₹8,000 crore over and above the aggregate of the paid up share capital of the Company and its free reserves to overall aggregate limit of ₹12,000 crore.

The Board recommends the resolution as set out in Item no. 5 of this Notice for approval of Members as Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

For Spandana Spahoorty Financial Limited


Ramish Periasamy
Company Secretary and Compliance Officer



Spandana Spahoorty Financial Limited
CIN - L65925TG2012PC004024
Plot No. 31 & 32, Ranky Seetaram Towers, Tower A,
Ground Floor, Financial District, Nankuramanga, Hyderabad - 500 032
Ph: +91 80 48129861, Fax: +91 80 48129862



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



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF SPANDANA SPHOORTY FINANCIAL LIMITED HELD ON TUESDAY, SEPTEMBER 28, 2021 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO: - 31 & 32, RAMKY SENEILUM TOWERS, TOWER A, GROUND FLOOR, FINANCIAL DIST, NANAKRAMGUDA, HYDERABAD, TELANGANA-500002

APPROVE CREATION OF CHARGE / MORTGAGE ON THE ASSET OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

"RESOLVED THAT in supervision to the earlier Resolution passed by the Members at their meeting held on June 14, 2018, and pursuant to Section 180 (1)(a) and other applicable provisions if any, of the Companies Act, 2013 and the applicable rules prescribed thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company ("the Board"), which in turn shall include any committee which the Board may constitute to exercise its powers including the powers conferred under this resolution) for mortgaging, hypothecating, creation of charge on properties of the Company including first pari passu charge, and pledging and / or creating a fixed charge or floating charge and / or subordinated charge / second charge and also to create lien, charges and all other encumbrances of whatsoever in nature on all or any part of the movable or immovable properties of the Company and the whole or substantially the whole of all or any part of the undertaking of the Company, of every nature and kind whatsoever, both present and future to or in favour of banks, financial institutions, bodies corporate, debenture trustees or any other lenders/creditors, whether in India or abroad, for securing, amounts borrowed by the Company or any third party, from time to time, up to an aggregate amount not exceeding ₹15000,00,00,000/- (Rupee Fifteen Thousand Crore Only) for the due payment/ re-payment of the principal together with interest, compound interest, additional interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, charges, costs, expenses and all other monies payable by the Company or any third party, in respect of such borrowings under the agreements/ arrangements entered into/ to be entered into by the Company or any third party, as the case may be.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

For Spandana Sphoorty Financial Limited


Ramesh Periasamy
Company Secretary and Compliance Officer



Spandana Sphoorty Financial Limited

CIN : L65829TG0003PLC040648

Plot No 31 & 32, Ramky Seneilum Towers, Tower A

Ground Floor, Financial Dist, Nanakramguda, Hyderabad - 500 002

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Explanatory Statement to notice of Annual General meeting
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 6:

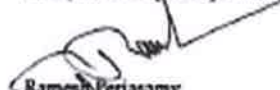
The Members at the Extra-ordinary General Meeting of the Company held on June 18, 2018, had accorded by way of Special Resolution their approval to the Board of Directors of the Company for creation of charge and mortgage on both movable and immovable properties and assets of the Company, both present and future and to secure one or more securities to be issued to the extent of 88,000 crore (Rupees Eight thousand crore only).

The Members are being informed that it is proposed to amend the aforesaid resolution passed by the Members of the Company by increasing the overall limit of creating charge / mortgage on the properties of the Company for securing the borrowings of 88,000 crore to 115,000 crore.

The Board recommends the resolution as set out in Item no. 6 of this Notice for approval of Members as Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

For Spandana Sphoorty Financial Limited


Ramesh Periasamy
Company Secretary and Compliance Officer



Spandana Sphoorty Financial Limited
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**ANNEXURE XV: EXTRACTS OF LENDING POLICY, THE RECOVERY POLICY AND
OTHER RELATED POLICIES OF THE ISSUER**

Attached Separately.



Ed. Chams