

Secured Debt

Date: 27th May, 2024

SERIES: 26

**KEY INFORMATION DOCUMENT FOR ISSUE OF NON-CONVERTIBLE DEBENTURES ON A
PRIVATE PLACEMENT BASIS**



SMFG INDIA HOME FINANCE COMPANY LIMITED
(Formerly Fullerton India Home Finance Co. Ltd.)

Corporate Identity Number: U65922TN2010PLC076972

The Company was originally incorporated on 12th August 2010 at Chennai. The Company obtained Certificate of Commencement of Business on 30th November 2010. The Company obtained Certificate of Registration from the National Housing Bank on 14th July 2015 and started its operations from December 2015. Name of the company was changed to SMFG India Home Finance Company Limited on 15th May 2023. The Company received its new Certificate of Incorporation pursuant to change of name on 15th May 2023. The Company has also received a fresh certificate of registration dated 19 May 2023, from the Reserve Bank of India, pursuant to change of name.

Registered Office: Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road,
Maduravoyal, Chennai – 600 095, Tamil Nadu

Corporate Office: Inspire BKC, Unit No. 503 & 504, 5th Floor, Main Road, G Block BKC, Bandra
Kurla Complex, Bandra East, Mumbai - 400051

Telephone Number: +91 22 4163 5800

PAN: AABCF6064H

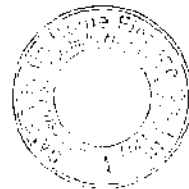
Registration/ Identification Number issued by NHB: 07.0122.15 dated 14-07-2015

New COR No DOR-00122 dated 19th May, 2023 issued by RBI in name of SMFG India Home Finance
Company Limited *(Formerly Fullerton India Home Finance Company Limited)*

Website address: www.grihashakti.com

Email address: secretarial@grihashakti.com

Company Secretary & Compliance Officer	Promoters	Chief Financial Officer
Mr. Jitendra Maheshwari	SMFG India Credit	Name: Mr. Ashish Chaudhary



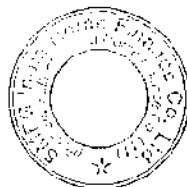
Phone No. : +91 22 4163 5800 E-mail: secretarial@grihashakti.com	Company Limited <i>(Formerly Fullerton India Credit Co. Ltd.)</i> Phone No: (022) 6749 1234, 41635800 Email: secretarial@smfgindia.com	Phone No.: +91 22 4163 5800 Email: Ashish.Chaudhary@grihashakti.com
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Date: 27th May, 2024

THIS KEY INFORMATION DOCUMENT IS ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON- CONVERTIBLE SECURITIES) REGULATIONS, 2021 DATED 9 AUGUST 2021, AS AMENDED FROM TIME TO TIME READ WITH MASTER CIRCULAR FOR ISSUE AND LISTING OF NON CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER DATED 10 AUGUST 2021, AS AMENDED FROM TIME TO TIME ("SEBI MASTER CIRCULAR"), THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 DATED 2 SEPTEMBER 2015, AS AMENDED FROM TIME TO TIME.

ISSUE OF UPTO 20,000 (TWENTY THOUSAND) RATED, LISTED, SENIOR, REDEEMABLE, TRANSFERABLE, SECURED, FIXED RATE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORES ONLY) ISSUED AT PAR/ PREMIUM ("DEBENTURES") BY SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) ON PRIVATE PLACEMENT BASIS (THE "ISSUE").

PURSUANT TO THE GENERAL INFORMATION DOCUMENT DATED 5 APRIL 2024, ALL THE TERMS, CONDITIONS, INFORMATION AND STIPULATIONS CONTAINED IN THE GENERAL INFORMATION DOCUMENT, UNLESS THE CONTEXT STATES OTHERWISE OR UNLESS SPECIFICALLY STATED OTHERWISE, ARE INCORPORATED HEREIN BY REFERENCE AS IF THE SAME WERE SET OUT HEREIN. INVESTORS ARE ADVISED TO REFER TO THE SAME TO THE EXTENT APPLICABLE. THIS KEY INFORMATION DOCUMENT CONTAINS DETAILS OF OFFER OF THE DEBENTURES, THE FINANCIALS OF THE ISSUER (IF THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD). ANY MATERIAL CHANGES TO THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT AND ANY MATERIAL DEVELOPMENTS SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT. ACCORDINGLY, SET OUT BELOW ARE THE ADDITIONAL/UPDATED/CHANGED INFORMATION /PARTICULARS, WHICH



ADDITIONAL/UPDATED/ CHANGED INFORMATION /PARTICULARS SHALL BE READ IN CONJUNCTION WITH OTHER INFORMATION /PARTICULARS APPEARING IN THE GENERAL INFORMATION DOCUMENT. IN CASE OF ANY INCONSISTENCY BETWEEN THE TERMS OF THIS KEY INFORMATION DOCUMENT AND THE GENERAL INFORMATION DOCUMENT AND/OR THE TERMS OF KEY INFORMATION DOCUMENT AND/OR ANY OTHER TRANSACTION DOCUMENT, THE TERMS AS SET OUT IN THE KEY INFORMATION DOCUMENT SHALL PREVAIL.

THIS KEY INFORMATION DOCUMENT IS BEING UPLOADED ON THE BID BOND PLATFORM OF NATIONAL STOCK EXCHANGE ("NSE") AND THE ISSUE IS IN COMPLIANCE WITH CHAPTER VI OF SEBI MASTER CIRCULAR READ WITH THE "OPERATING GUIDELINES FOR NSE ELECTRONIC BIDDING PLATFORM" ISSUED BY NSE VIDE CIRCULAR NUMBER 07/2023 DATED 17 APRIL 2023 ("NSE EBP GUIDELINES") (THE SEBI MASTER CIRCULAR AND THE NSE EBP GUIDELINES ARE HEREINAFTER COLLECTIVELY REFERRED TO AS THE "OPERATIONAL GUIDELINES"), AND AN OFFER WILL BE MADE BY ISSUE OF THE GENERAL INFORMATION DOCUMENT AND THIS KEY INFORMATION DOCUMENT AFTER COMPLETION OF THE BIDDING PROCESS ON ISSUE/BID CLOSING DATE, TO SUCCESSFUL BIDDER IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RELATED RULES.

ISSUE SCHEDULE

SERIES 26 DEBENTURES

ISSUE OPENING DATE: 27 th May, 2024	ISSUE CLOSING DATE: 27 th May, 2024	DATE OF EARLIEST CLOSING OF THE ISSUE, IF ANY: NA
PAY-IN DATE: 28 th May, 2024	DEEMED DATE OF ALLOTMENT: 28 th May, 2024	

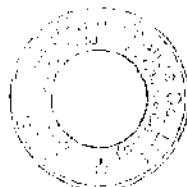
The Issuer reserves the right to change the issue schedule including the relevant Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

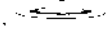
CREDIT RATING

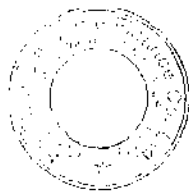
The Debentures are rated 'CRISIL AAA/ Stable' (pronounced as CRISIL triple A/ Stable) rating by CRISIL Limited vide letter dated 16th May 2024. The press release is annexed in Key Information Document as Annexure I. All the other ratings availed for the private placement are annexed under Annexure I in respective Rating Rationales.



LISTING

The Debentures are proposed to be listed on Negotiated Trade Reporting Platform of NSE. The issuer has obtained an 'in-principle' approval from the NSE for the listing. Please refer to Annexure



II of this Key Information Document for the 'in-principle' listing approval from the NSE dated 12 th April 2024.		
REGISTRAR TO THE ISSUE	DEBENTURE TRUSTEE	CREDIT RATING
<p>LINK INTIME</p>  <p>Link Intime India Pvt. Limited Address : C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai – 400 083 Contact Person: Shravani Suvre Tel No: +91-22-49186101 Fax No.: +91 22 49186060 Email: shravani.suvre@linkintime.co.in Website address: www.linkintime.co.in</p>	<p>CATALYST</p> <p>Catalyst Trusteeship Limited Address: GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038 Contact Person – Umesh Salvi Tel No: (022) 49220555 Email: ComplianceCTL-Mumbai@ctltrustee.com www.catalysttrustee.com</p>	<p>CRISIL</p>  <p>CRISIL Ratings Limited Address: Crisil House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076 Contact Person: Kalpana Hate Tel No: +91-22-3342 8271 [D] Fax No: NA Email: kalpana.hate@ext-crisil.com Website: www.crisilratings.com</p>
<p>ARRANGER 1 DETAILS</p>  <p>A. K. Capital Services Ltd. Address: Unit No. 603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East), Mumbai - 400 098 (India) Tel No.: (+91 22) 6754 6500 Email address: akmumbai@akgroup.co.in Website: www.akgroup.co.in Contact person: Ashish Agarwal</p> <p>ARRANGER 2 DETAILS:</p>	<p>STATUORY AUDITORS</p> <p>Name: M. P. Chitale & Co., Chartered Accountants (Firm Registration No.: 101851W) Address: Hamam House, Ambalal Doshi Marg, Fort. Mumbai- 400001 Tel No.: 9869900310 Tel No.: 9869900310 Email address: harnish.shah@mpchitale.com</p>	



 <p>Nuvama Wealth Management Limited (formerly Edelweiss Securities Limited) Address : Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra, 400051 Website : www.nuvama.com Email address: prakash.sharma@nuvama.com Telephone Number: +91 98208 27116 Contact Person: Prakash Sharma</p> <p>ARRANGER 3 DETAILS:</p>  <p>ICICI Securities Primary Dealership Limited Address: 501 – B First International Financial Centre, Plot No- C-54 & 55 G Block, Bandra Kurla Complex, Bandra East, Mumbai-400098 Website: https://www.icicisecuritiespd.com/ Email Address: Sachin.bhosale@isecpd.com Telephone Number: 022-66377187/ +91 9892726032 Contact Person: Sachin Bhosale</p>	<p>Contact person Mr. Harnish Shah</p>	
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ELIGIBLE INVESTORS

Mutual Funds, Banks, Financial Institutions, Non-Banking Finance Companies, Corporates, Provident Funds and Pension Funds, Insurance Companies, FPIs, Foreign Institutional Investors, Qualified Foreign Investors, Qualified Institutional Buyer, Investment holding companies of high



net worth individuals and any other person (not being an individual or a group of individuals) eligible to invest in the Debentures. However, the list is illustrative only. Investors are requested to check their eligibility to invest in this instrument as per rules, regulations, guidelines, statute or any government order applicable to them. Issuer has not checked the eligibility for any class of investors.

KEY ISSUE DETAILS

SERIES 26 DEBENTURES

Coupon rate: 8.25% per annum. Coupon payment frequency: Redemption Date: 28th May 2027
Payable annually and at maturity

Redemption amount: At Par (INR 1,00,000/- each) Nature and issue size: Rated, Listed, Senior, Secured, Fixed Rate, Redeemable, Transferable, Non-Convertible Debentures issued at par/ premium to the Face Value Base issue and green shoe option, if any: Base issue of INR 200 Crores with nil green shoe option aggregating to INR 200 Crores.

Details about underwriting of the issue, if applicable, including the amount undertaken to be underwritten by the underwriters: NA

Arranger 1: A. K. Capital Services Ltd

Arranger 2: Nuvama Wealth Management Limited (formerly Edelweiss Securities Limited)

Arranger 3: ICICI Securities Primary Dealership Limited.

Anchor Investors:
1. Kotak Mutual Fund (INR 60 Crores)

The terms and conditions, covenants and undertakings, representations and warranties, obligations of the Company, rights and obligations of the Debenture Trustee and rights of Debenture Holders shall be applicable separately in respect of the Debentures issued under each of Series 26 Debentures and all references in this Key Information Document and the other Transaction Documents to the Debentures shall be construed accordingly.

The securities proposed to be issued does not form a part of non-equity regulatory capital of the Issuer as mentioned under Chapter V of SEBI NCS Regulations.

It is hereby clarified that Section 26 of the Act is not applicable to the Issue, and therefore no additional disclosures have been made in relation to Section 26 of the Act under this Key Information Document and accordingly, a copy of this Key Information Document has not been filed with the Registrar of Companies.



Anchor Investors

Details of the Anchor Portion of the Issue

Name of Anchor Investors	Kotak Mutual Fund
Anchor Portion	30% of the Base Issue size i.e. Rs. 200 Crores
Quantum of allocation to the Anchor Investors	The anchor portion of the Issue is 30 % of the base issue size of the Debentures, i.e., Rs. 200 Crores, to be allocated as follows: Kotak Mutual Fund- INR 60 Crores

There shall be no bidding for the Anchor portion on the NSE EBP Platform.

DISCLAIMER CLAUSE OF THE ARRANGER

The Issuer has authorized the Arranger to distribute this Key Information Document in connection with the placement of the Debentures proposed to be issued under this Issue. Nothing in this Key Information Document constitutes an offer of securities for sale in the United States or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation. The Issuer hereby declares that it has exercised due diligence to ensure complete compliance with prescribed disclosure norms in the Key Information Document.

Each person receiving this Key Information Document acknowledges that such person has not relied on the Arranger, nor any person affiliated with the Arranger, in connection with its investigation of the accuracy of such information or its investment decision, and each such person must rely on its own examination of the Issuer and the merits and risks involved in investing in the Debentures. The Arranger: (a) has no obligations of any kind to any potential investor under or in connection with any Transaction Document; (b) is not acting as trustee or fiduciary for the potential investor; and (c) is under no obligation to conduct any "know your customer" or other procedures in relation to any person on behalf of any potential investor. Neither the Arranger nor their affiliates or their respective officers, directors, partners, employees, agents, advisors or representatives are responsible for: (a) the adequacy, accuracy, completeness and/ or use of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with any Transaction Document including this Key Information Document; (b) the legality, validity, effectiveness, adequacy or enforceability of any Transaction Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Transaction Document; or (c) any determination as to whether any information provided or to be provided to any finance party is non-public information the use of which may be regulated or prohibited by applicable law or regulation or otherwise.

The only role of the Arranger with respect to the Debentures is confined to arranging placement of the Debentures on the basis of this Key Information Document as prepared by the Issuer. Without limiting the foregoing, the Arranger is not acting, and has not been engaged to act, as an underwriter, merchant banker or other intermediary with respect to the Debentures. The Issuer is solely responsible for the truth, accuracy and completeness of all the information provided in the Key Information Document. The Arranger is not responsible for preparing, clearing, approving, scrutinizing or vetting the Key Information Document, nor is



the Arranger responsible for doing any due-diligence for verification of the truth, correctness or completeness of the contents of the Key Information Document. The Arranger shall be entitled to rely on the truth, correctness and completeness of the Key Information Document. The Arranger is authorized to deliver copies of this Key Information Document on behalf of the Issuer to potential investors which are considering participation in the Issue and shall use this Key Information Document for the purpose of soliciting subscription(s) from potential investors in the Debentures. It is to be distinctly understood that the aforesaid use of the Key Information Document by the Arranger should not in any way be deemed or construed to mean that the Key Information Document have been prepared, cleared, approved, scrutinized or vetted by the Arranger. Nor should the contents of the Key Information Document 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 Key Information Document.

The potential investor should carefully read and retain this Key Information Document. However, the potential investors are not to construe the contents of this Key Information Document as investment, legal, accounting, regulatory or tax advice, and the potential investors should consult with their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures. This Key Information Document is not intended to be (and should not be used as) the basis of any credit analysis or other evaluation and should not be considered as a recommendation by the Arranger that any recipient participates in the Issue or advice of any sort. It is understood that each recipient of this Key Information Document will perform its own independent investigation and credit analysis of the proposed financing and the business, operations, financial condition, prospects, creditworthiness, status and affairs of the Issuer, based on such information and independent investigation as it deems relevant or appropriate and without reliance on the Arranger or on this Key Information Document.

The Arranger has not independently verified the contents of this Key Information Document. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Arranger or any of their officers as to the adequacy, completeness or reasonableness of the information contained herein or of any further information, statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto.

Distribution of the Key Information Document do 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 the Key Information Document. The Arranger does not undertake to notify any recipient of any information coming to the attention of the Arranger after the date of the Key Information Document. No responsibility or liability or duty of care is or will be accepted by the Arranger for updating or supplementing the Key Information Document 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 Key Information Document or in any other information or communications made in connection with the Debentures. The Arranger is acting for the Company in relation to the Issue of the Debentures and not on behalf of the recipients of the Key Information Document. The receipt of the Key Information Document 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.



Each recipient of the Key Information Document acknowledges that:

- A. each recipient has been afforded an opportunity to request and to review and has received all additional information considered by the recipient to be necessary to verify the accuracy of or to supplement the information contained therein; and
- B. such recipient has not relied on the Arranger in connection with its investigation of the accuracy of such information or its investment decision.

The Arranger may purchase and hold the Debentures for their own account or for the accounts of its customers or enter into other transactions (including derivatives) relating to the Debentures at the same time as the offering of the Debentures. The Arranger may have engaged in or may in the future engage in other dealings in the ordinary course of business with the Company and / or its subsidiaries and affiliates.

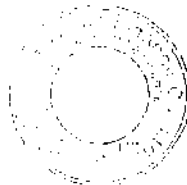
The Company has prepared this Key Information Document and the Company is solely responsible for its contents. The Company will comply with all laws, rules and regulations and has obtained all governmental, regulatory and corporate approvals for the issuance of the Debentures. All the information contained in this Key Information Document has been provided by the Company or is from publicly available information and such information has not been independently verified by the Arrangers.

DISCLAIMER CLAUSE OF THE COMPANY

The Company will not create or build any sinking fund for pooling of any accrued interest or other proceeds of that nature for this issue and investor is required to conduct its own due diligence and appraisal before investing. The Company will not be responsible in any manner, whatsoever for the investment decision made by an investor. Please read the "Disclaimer" clause and other terms of this Key Information Document so as to enable the investor to take a reasoned decision.

Each person receiving this Key Information Document acknowledges that:

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and such person has not relied on any intermediary that may be associated with issuance of Debentures in connection with its investigation of the accuracy of such information or its investment decision. The Issuer does not undertake to update the information in this Key Information Document to reflect subsequent events after the date of the Key Information Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the issuer. Neither the delivery of this Key Information Document nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof. This Key Information Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Key Information Document in any jurisdiction where such action is required. The distribution of this Key Information Document and the offering and sale of the Debentures may be restricted by law in certain jurisdictions. Persons into whose possession this comes are required to inform them about and to observe any such



restrictions. The Key Information Document is made available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential.



ISSUE STRUCTURE, TERMS & CONDITIONS

Security Name (Name of the non-convertible securities which includes coupon/dividend, issuer name and maturity year)	8.25% SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd.), May 2027 – Series 26 Debentures
Issuer	SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Co. Ltd)
Type of Instrument	Rated, Listed, Senior, Secured, Redeemable, Transferable, Non-Convertible Debentures on private placement basis. (as referred to in this document, “Debentures” or “NCDs”)
Nature of Instrument (secured or unsecured)	Secured
Seniority (Senior or subordinated)	Debentures shall rank Pari Passu with the existing secured lenders/ debenture holders of the Issuer. The claims of the Debenture Holders shall be superior to the claims of investors/lenders of Tier I and Tier II Capital. For definition purpose -Tier I Capital will include equity shareholders and Tier II Capital shall include subordinated debenture holders
Eligible Investors	<p>Mutual Funds, Banks, Financial Institutions, Non-Banking Finance Companies, Corporates, Provident Funds and Pension Funds, Insurance Companies, FPIs, Foreign Institutional Investors, Qualified Foreign Investors, Qualified Institutional Buyer, Investment holding companies of high net worth individuals and any other person (not being an individual or a group of individuals). However, the list is illustrative only. Investors are requested to check their eligibility to invest in this instrument as per rules, regulations, guidelines, statute or any government order applicable to them. Issuer has not checked the eligibility for any class of investors.</p> <p>The following is an indicative list of documents, the certified true copies of which should be provided with the application:</p> <p>(i) Application by Banks/ eligible FPIs</p> <ul style="list-style-type: none"> • Memorandum and Articles; • resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, if applicable; • specimen signatures of authorized signatories; • necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and • Registration certificate as may be applicable.



- (ii) **Application by Corporate Bodies FPIs/ Trusts/ Statutory Corporations.**
- Memorandum and Articles;
 - Resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, if applicable;
 - specimen signatures of authorized signatories;
 - necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and
 - Registration certificate as may be applicable.
- (iii) **Application by Mutual Funds/ Custodians of Mutual Funds/ Insurance Companies**
- SEBI registration certificate/ IRDA registration certificate, as may be applicable;
 - Constitutional documents;
 - resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, if applicable;
- Application form for application made by Asset Management Company or custodian of mutual fund shall clearly indicate the name of the concerned scheme for which application is being made.
- (iv) **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 signatures all of authorized signatories must be lodged along with the submission of the completed Application form. Further modifications/ additions in the power of attorney or authority should be delivered to the Issuer at Corporate Office.
- (v) **Central Know Your Customer Register (CKYCR)**
- The applicants should submit the required Central KYCR documents as prescribed by the RBI along with the application forms, including FATCA declaration as applicable. Applications which are not in compliance with the above requirement shall be liable to be rejected.
- (vi) **PAN No:**
- All applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or declaration in Form 60. Applications without this will be considered incomplete and are liable to be rejected.



Listing (Name of stock exchange(s) where it will be listed and timeline for listing)	<p>The Issuer proposes to list the Debentures on the National Stock Exchange (Debt segment) and has received an in-principle listing approval dated 12th April 2024 from the NSE. Please refer to Annexure II of this Key Information Document.</p> <p>The Debentures are proposed to be listed on Debt segment of NSE within the prescribed timelines as per the SEBI Master Circular.</p>
Rating of the instrument	<p>The rating letter dated 16th May 2024 in relating to issuance of Debentures issued by the Rating Agency (CRISIL Limited) 'CRISIL AAA/ Stable' (pronounced as CRISIL triple A/ Stable) rating by CRISIL Limited</p> <p>The Company hereby declares that the rating is valid on the date of issuance and listing of Debentures pursuant to this Key Information Document.</p> <p>Date and link of the press release: 19th April 2024. Link: https://www.crisilratings.com/en/home/our-business/ratings/company-factsheet.FIHFCL.html</p> <p>Please refer to Annexure I for a copy of the rating letter and the press release.</p>
Issue Size	<p>UPTO 20,000 (TWENTY THOUSAND) RATED, LISTED, SENIOR, REDEEMABLE, TRANSFERABLE, SECURED, FIXED RATE, NON CONVERTIBLE DEBENTURES OF FACE VALUE Rs. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH AGGREGATING TO Rs. 200,00,00,000/- (RUPEES TWO HUNDRED CRORES ONLY), ISSUED AT PAR/PREMIUM ("DEBENTURES") BY SMFG INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS (THE "ISSUE"), the Issuer reserves the right to increase or alter the Issue Size.</p> <p>ISSUER MAY AT FUTURE DATE/S DO FURTHER ISSUANCE/S AND /OR REISSUANCE UNDER THE ISIN CREATED IN THIS ISSUE AT ANY PRICE AND TIME AFTER THE CLOSURE OF CURRENT ISSUE. FURTHER ISSUANCES/ RE ISSUANCES CAN BE DONE IN SINGLE/MULTIPLE TRANCHES/SERIES AS MAY BE PERMITTED UNDER APPLICABLE REGULATIONS, GUIDELINES RULES ETC AND DEPENDING ON THE FUND REQUIREMENTS OF THE ISSUER FROM TIME TO TIME.</p>
Minimum Subscription	100 Debentures and in multiples of 1 Debenture thereafter
Base Issue Size	INR 200 crores
Option to retain oversubscription (Amount)	Nil



Objects of the Issue/ purpose for which there is requirement of funds	For eligible end-uses allowed under the relevant regulations and applicable law for deployment of funds on the Company's own balance sheet and not to facilitate resource requests of group entities/parent company/associates. The Company shall use the proceeds from the issue of the Debentures for asset growth/ development
Details of utilization of the proceeds	For eligible end-uses allowed under the relevant regulations and applicable law for deployment of funds on the Company's own balance sheet and not to facilitate resource requests of group entities/parent company/associates. Up to 100% of the proceeds of the Issue will be utilised for asset growth/development, to the extent permitted under the relevant regulations and Applicable Law.
Coupon/dividend rate	8.25% p.a.
Step Up/Step Down Coupon Rate	Not Applicable
Coupon/Dividend Payment Frequency	Payable annually and at maturity
Coupon / Dividend payment dates	28 th May of every year and at maturity
Cumulative / non-cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Not applicable
Day Count Basis (Actual/Actual)	Actual / Actual
Interest on Application Money	At the respective coupon rate (subject to deduction of tax of source, as applicable) from the date of realization of cheque(s)/ demand draft(s) up to one day prior to the Deemed Date of Allotment.
Default Interest Rate	2% p.a. over the coupon rate
Tenor	1095 days
Redemption Date	28 th May 2027
Redemption Amount	At Par - Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture
Redemption Premium / Discount	Not Applicable
Issue Price	As determined on NSE EBP platform.
Discount at which security is issued and the effective yield as a result of such discount	Nil



Premium/ Discount at which security is redeemed and the effective yield as a result of such premium/ discount	Nil
Put Date	Not applicable
Put Price	Not applicable
Call Date	Not applicable
Call Price	Not applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not applicable
Face Value	Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture
Minimum application and in multiples thereafter	Minimum Subscription of 100 Debentures and in multiple of 1 Debentures thereon.
Issue timing	10:00am to 11:00am
Issue Opening Date	27 th May 2024
Issue Closing Date	27 th May 2024
Date of earliest closing of the issue, if any	27 th May 2024
Pay – in Date	28 th May 2024
Deemed Date of Allotment	28 th May 2024
Settlement mode of the instrument	Payment of interest and principal will be made by way of Cheques/ DD's/ electronic mode.
Depository	National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL")
Disclosure of interest/ dividend/ redemption dates	Refer Cashflow Table
Record Date	Record Date means in relation to any date on which a payment has to be made by the Issuer in respect of the Debentures, the date which is 15 (fifteen) days prior to the coupon payment date or redemption date.
All covenants of the issue (including side letters, accelerated payment clauses, etc.)	Please refer Annexure VI for details of all covenants of the Issue.
Description regarding Security (where applicable), including type of security (moveable/immovable/tangible, etc.), type of charge	Security over movable assets (i) For the consideration aforesaid, the Debentures and all the Amounts Outstanding, shall be <i>inter alia</i> secured by a first ranking



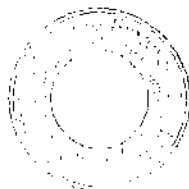
(pledge/hypothecation/mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation

pari passu charge on the Movable Property, as a primary security, pursuant to a Deed of Hypothecation. The Company shall create the Security Interest and execute the Debenture Trust Deed prior to making the listing application to stock exchange and perfect the Security Interest in accordance with the timelines provided under Applicable Law.

- (ii) The Security Interest shall be for the benefit of the Debenture Holders, as security for the repayment of all Debentures issued under Series 26 and payment of the Amounts Outstanding to the Debenture Holders and/ or the Trustee and the due performance by the Company of its obligations, covenants, conditions and stipulations under the Debenture Trust Deed, to the satisfaction of the Debenture Holders and / or the Trustee.

Security over Fixed Deposits

- (i) The Company may at its discretion create a first ranking *pari passu* floating charge over Fixed Deposits, as secondary security for the Debentures to the extent of shortfall in Required Security Cover calculated on the basis of Movable Property (as reflected in the books of accounts of the Company).
- (ii) The value of the Fixed Deposits, if any, charged to secure the Debentures as reflected in the books of accounts of the Company will be included while calculating the Required Security Cover.
- (iii) Notwithstanding anything contained in the Debenture Trust Deed and other Transaction Documents, if at any time, the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, the Company may at its discretion, after providing a certificate from its statutory auditor confirming that the security cover is at least equivalent the Required Security Cover, seek release of the security created over the Fixed Deposits, and the Trustee shall be authorized to and shall provide the relevant release instructions and such other documents, and take such other actions as may be required to release such Security Interest (without requiring any further approval or instructions from the Debenture Holders).
- (iv) Notwithstanding anything contained in the Debenture Trust Deed and other Transaction Documents, the Debenture Holders and the Trustee acknowledge that (a) the Movable Property is the primary security in relation to the Debentures and the Amounts Outstanding, and if the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, neither any Debenture Holder nor the Trustee shall take any action to enforce the Security Interest created over the Fixed Deposits (even if such Security Interest over Fixed Deposits has not yet been released); and (b) subject to paragraph (a) above, if the Security Interest over the Movable Property and the Fixed Deposits becomes enforceable in accordance with the

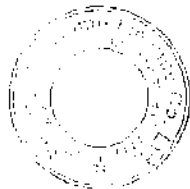


terms of the Transaction Documents, Security Interest over the Movable Property shall be enforced in the first instance as the primary security, and after applying the proceeds of such enforcement, the Security Interest over the Fixed Deposits as secondary security may be enforced, to recover an amount equal to the difference in the Required Security Cover and the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company).

The Company may at its discretion or if so requested by the Trustee, furnish to the Trustee, any additional security, if the security cover over the Secured Property is less than the Required Security Cover. Upon creation of such additional security, the same shall vest in the Trustee subject to all the trusts, provisions and covenants contained in these presents.

Security Cover

- (i) The Company shall maintain a security cover over the Secured Property such that the value of the Secured Property is at least 1.00 time of the principal amount and accrued interest calculated on a proportionate basis (the "Required Security Cover") throughout the tenor of the Debentures. The value of the Movable Property and Fixed Deposits if any, charged for this purpose (both for initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of account of the Company. The Company shall also maintain the security over required under and calculated in accordance with the applicable regulations of SEBI and RBI including the Master Circular for Debenture Trustees dated 31 March 2023 issued by SEBI ("DT-Master Circular") and the Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated 19 October 2023 ("RBI Master Directions").
- (ii) The Company shall submit the certificate of a statutory auditor certifying the Required Security Cover for the said series under this Key Information Document along with the list of Movable Property and details of Fixed Deposits (if any) to the Trustee over which a first ranking *pari passu* charge has been or will be created in favour of the Trustee (for the benefit of the Debenture Holders) as on the last day of each calendar quarter.
- (iii) The Company shall furnish: (a) a security cover certificate from statutory auditor as on the last day of every financial quarter, or as required under the applicable regulations, including the DT-Master Circular, certifying that the Required Security Cover is maintained, along with the list of Movable Property and details of Fixed Deposits (if any), forming part of the Secured Property, to the Trustee over which a first ranking *pari passu* charge has been or will be created in favour of the Trustee (for the benefit of the Debenture Holders) as on the date such certificates are submitted and in the format as laid down in the said circular or applicable regulations as amended from time to time and (b) where at the end of a financial quarter, Fixed Deposits are mentioned as a part of



the list of Secured Property in the certificate provided in paragraphs (ii) and (iii)(a) above and Fixed Deposits were not a part of the list in the certificate provided for the last financial quarter, a certificate from an independent chartered accountant within 2 Business Days from the date of submission of the list of Fixed Deposits in accordance with paragraphs (ii) and (iii)(a) above, certifying that except those disclosed in the original financial statements, there are no proceedings pending before, or claims due to, any tax authority in respect of the Company which could result in the Fixed Deposits owned by the Company being or becoming subject to any tax claims pursuant to Section 281 of the Tax Act, Section 81 of the Tamil Nadu GST Act or Section 81 of the CGST Act (the "CA Tax Certificate"). In case where the Fixed Deposits are mentioned as a part of the list of Secured Property in the certificate provided in paragraphs above for one or more consecutive financial quarters, the Company shall also provide a CA Tax Certificate within 2 Business Days from the end of the financial half year, till the time the Fixed Deposits are mentioned as a part of the list of Secured Property in the certificates provided under paragraphs above.

The Company shall also submit a quarterly certificate from the statutory auditor of the Company certifying (i) the Required Security Cover for the said series under this Key Information Document; (ii) compliance with all covenants with respect to the Debentures, along with half yearly financial results; and (iii) underlying loan assets forming part of the Secured Property are classified as standard in the books of the Company.

- (iv) The Company shall create the security set out above prior to listing application of the Debentures. Further, the charge created by Company shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Company.

For the purposes of the Key Information Document:

"Movable Property" means all amounts owing to, and received and/or receivable by the Company and/or any person on its behalf, all book debts, all cash flows, receivables and proceeds arising from / in connection with standard loan assets of the Company and all rights, title, interest, benefits, claims and demands whatsoever of the Company in, to or in respect of all the aforesaid assets both present and future, and excluding (i) any cash flows, receivables, proceeds, rights, interests and benefits arising from standard loan assets over which security has been released by the Debenture Trustee and the Debenture Holders in accordance with the Transaction Documents; and (ii) any exclusive security interest created for the benefit of certain

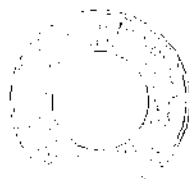


	<p>governmental, regulatory or statutory authorities, or any entity incorporated by a statute, including NHB.</p> <p>'Fixed Deposits' means rupee denominated fixed term deposit accounts opened and maintained in the name of the Company with scheduled commercial banks excluding: (i) interest on such fixed term deposit accounts; (ii) any other deposits or cash reserves made by the Company; (iii) any deposits maintained by the Company pursuant to any regulatory requirements; (iv) any deposits maintained by the Company for internal compliance purposes; (v) any deposits maintained by the Company for parking the proceeds of any debt availed by the Company pending utilization; (vi) any deposits maintained by the Company for creating debt service redemption account or similar accounts by whatever name called; (vii) any deposits provided/ to be provided by the Company in relation to securitization transactions as credit enhancement/ cash collateral, Constituent Subsidiary General Ledger (CSGL) transaction; (viii) in relation to insurance fixed deposits lien marked for the Company's customers; (ix) any fixed deposits exclusively and bilaterally charged/ to be charged for the benefit of any lender; and (x) such other deposits as may be mutually agreed in writing between the Company and Debenture Trustee.</p>
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 General Information Document	Please refer to the 'Description of Security' section above.
Transaction Documents	<ol style="list-style-type: none"> 1. Debenture Trust Deed; 2. Debenture Trustee Agreement; 3. Deeds of Hypothecation; 4. The General Information Document dated 5 April 2024; 5. This Key Information Document; 6. Any fee letter which may be executed with an investor/ arranger <p>Any other document that may be mutually designated as a transaction document by the Debenture Trustee and the Company</p>
Conditions Precedent to Disbursement	Nil.
Condition Subsequent to Disbursement	Nil.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	If one or more of the events specified herein (hereinafter called the "Event(s) of Default") happen(s), the Trustee may, in its discretion, and shall upon request in writing of the Debenture Holders of an amount representing not less than three-fourths in value of the nominal amount of the Debentures for the time being outstanding and 60% by number



at the ISIN level or by a special resolution duly passed at the meeting of the Debenture Holders convened in accordance with the provisions set out in the Debenture Trust Deed, by a notice in writing to the Company and subject to the 45 day cure period other than payment defaults (or such other cure period as has been specifically agreed in relation to an event in the paragraphs below), declare the principal of, premium any and all interest payable if any on the Debentures to be due and payable forthwith and, subject to the Consequences of Event of Default (*given below*), the Security Interest created hereunder shall become enforceable.

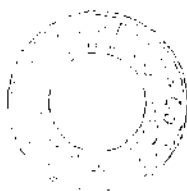
- (i) Default is committed in payment of the principal amount of the Debentures on the due date(s) provided that where such non-payment has occurred on account of a technical error, an Event of Default would occur under this paragraph only if such default continues un-remedied for a further period of 5 Business days from the relevant due date.
- (ii) Default is committed in the payment of the interest which ought to have been paid in accordance with the terms of the Issue, provided that where such non-payment has occurred on account of a technical error, an Event of Default would occur under this paragraph only if such default continues un-remedied for a further period of 5 Business days from the relevant due date.
- (iii) Default is committed in payment within 60 days from the date of the CoC Redemption Notice of the principal amount of the Debentures, the accrued interest and all other amounts payable in respect of the relevant Debentures required to redeemed in accordance with the Transaction Documents.
- (iv) Default is committed in the performance or observance of any material covenant, condition or provision contained in these presents (other than the obligation to pay principal and interest if any) which in the reasonable opinion of the Trustee, results in a material adverse effect or puts the Security Interest of the Debenture Holders in serious jeopardy by making the Security Documents unenforceable. Provided that nothing under this paragraph shall be an Event of Default if such failure to perform/observe is capable of being remedied and is remedied within 45 days of the earlier of: (i) the Trustee giving notice of breach or failure to the Company; and (ii) the date on which the Company becomes aware of such failure or breach.
- (v) If, the Company has admitted in writing that it is unable to pay its debts as per the provisions of Applicable Law or proceedings for taking it into liquidation, whether voluntarily or compulsorily,



	<p>have been admitted by the relevant adjudicating authority and an adverse order is passed against the Company.</p> <p>(vi) A 'Change of Control' Event has occurred.</p> <p>(vii) If, without the approval of the Trustees or Debenture Holders and other than as permitted herein or under the Security Documents, the Secured Property or any part thereof is sold, disposed of, charged without maintaining the Required Security Cover stipulated, encumbered or alienated without maintaining the Required Security Cover stipulated subject to the earlier charges created.</p> <p>(viii) The Company has voluntarily become the subject of proceedings under any bankruptcy or insolvency law or the Company is voluntarily dissolved for which action has not been defended by the Company after receipt of notice.</p> <p>(ix) A corporate insolvency resolution petition has been admitted by the appropriate authority against the Company under the Insolvency and Bankruptcy Code, 2016 as amended from time to time.</p> <p>(x) If a petition for winding up of the Company has been admitted or if an order of a court of competent jurisdiction is made for the winding up of the Company or a special resolution has been passed by the members of the Company for winding up of the Company, otherwise than in pursuance of a scheme of amalgamation or reconstruction previously approved in writing by the Debenture Trustee and duly carried into effect to the conclusion without being contested by the Company.</p> <p>(xi) A receiver or a liquidator has been appointed or allowed to be appointed of all or any material part of the undertaking of the Company and the same act is not contested by the Company.</p> <p>(xii) If, an attachment or distress has been levied on the Secured Property or any part thereof or execution proceedings have been taken or commenced for recovery of any dues from the Company for which action has not been defended by the Company after receipt of notice which leads to fall in security cover below stipulated levels.</p> <p>(xiii) The Company without the consent of Debenture Holders or the Trustee ceases to carry on all of its business or any substantial part of its business or gives notice of its intention to do so as currently carried by it.</p>
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	<p>(xiv) When an order has been made by a court or a tribunal or a special resolution has been passed by the members of the Company for winding up of the Company.</p> <p>(xv) If it becomes illegal under the laws of India to maintain the Debentures or the Company becomes obligated in any manner to withdraw the Debentures.</p> <p>(xvi) The government of India or any other relevant governmental authority nationalises, compulsorily acquires, expropriates or seizes all or any part of the business or assets of the Company.</p> <p>(xvii) If any of the Transaction Documents in relation to the Debentures are found to be invalid or unenforceable under the laws of India and the Company has not taken any action to rectify the same.</p> <p>If any Event of Default or any event of which, after the notice, or lapse of time, or both, would constitute an Event of Default has happened, the Company shall, forthwith give notice thereof to the Debenture Holders / Trustee in writing specifying the nature of such Event of Default or of such event, provided that, for the avoidance of doubt, the failure of the Company to give such notice shall not limit or affect the exercise by the Debenture Trustee and the Debenture Holders of their rights under Clause 9 and Clause 10 of the Debenture Trust Deed.</p> <p>All expenses incurred by Debenture Holders / Trustee after an Event of Default has occurred in connection with:</p> <ul style="list-style-type: none"> a) Preservation of the Company's assets (whether then or thereafter existing); and b) Collection of amounts due under the Transaction Documents, <p>shall be payable by the Company.</p>
Creation of recovery expense fund	<p>The Company has created the recovery expense fund (BG No. IBG112374) in accordance with Regulation 11 of the SEBI NCS Regulations in the manner as may be specified by SEBI from time to time and inform the Debenture Trustee about the same.</p>
Conditions for breach of covenants (as specified in debenture trust deed)	<p>The Trustee shall ensure that the Company does not commit any breach of the terms of the Issue or covenants of the Debenture Trust Deed and take such reasonable steps as may be necessary to remedy any such breach.</p> <p>The Trustee shall inform the Debenture Holders immediately of any breach of the terms of the Issue or covenants of the Debenture Trust Deed.</p> <p>The Trustee may, at any time, waive on such terms and conditions as to them shall deem expedient any breach by the Company of any of</p>



	the covenants and provisions in these presents contained without prejudice to the rights of the Trustee in respect of any subsequent breach thereof (and consented to by the Majority Debenture Holders).
Provisions related to Cross Default Clause	Nil
Role and Responsibilities of Debenture Trustee	As mentioned in 'Role and Responsibilities of Debenture Trustee' section on page 64 of the GID. The Trustee shall inform the Debenture Holders immediately, and in any case within 2 Business Day, of receiving a written notice from the Company of the occurrence of a Change of Control Event. A copy of the Due Diligence Certificate provided by the Debenture Trustee is annexed to Annexure V of this Key Information Document.
Risk factors pertaining to the issue	As mentioned in "RISKS IN RELATION TO THE DEBENTURES" on page 22 of the General Information Document.
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing Indian laws. Any dispute arising thereof will be subject to the non-exclusive jurisdiction of the courts at Chennai, India.
Manner of bidding in the Issue i.e., open bidding or closed bidding	Open Book Bidding
Interest Rate parameter (Zero coupon, fixed coupon or floating coupon)	Fixed Coupon
Minimum Bid Lot	100 Debentures and in multiples of 1 Debenture thereafter
Bid Opening Date	27 th May 2024
Bid Closing Date	27 th May 2024
Manner of Allotment (i.e., uniform yield allotment or multiple yield allotment)	Multiple Yield Allotment
Settlement Cycle	On or before T+1, "T" being the bidding date
Manner of Settlement	Through clearing corporation
Date of Board Resolution	9 th May 2024. A copy of the Board Resolution is annexed to this Key Information Document at Annexure III
Date of passing of resolution in a general meeting under Section 42 of the Act	9 th May 2024. A copy of the resolution is annexed to this Key Information Document at Annexure III
Issuance and Trading Mode	Private placement (Dematerialized form)
Series	Series 26
Principle terms of assets charged as security, if applicable	Please refer to the 'Description regarding Security' clause above.



Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	NA
Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	NA
The proposed time within which the allotment shall be completed	28 th May 2024
The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year in terms of number securities as well as price	Please see paragraph XL of the General Information Document and the corresponding paragraph in section titled 'Updates to the Disclosure in the General Information Document' below.
Proposed time schedule for which the Offer Documents are valid	The offer under this Key Information Document is valid up to and including the Issue Closure Date. No Applications shall be accepted after the Issue Closure Date.
Contributions being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	NA
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	NA
Details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	Please refer details of outstanding litigation under the 'General Information Document'
The pre-issue and post-issue shareholding pattern of the Company	Not Applicable as proposed issuance is for non-convertible debentures.



Mode of Payment	As per instruction given by Stock Exchange for EBP Bidding and Settlement Mechanism.
Mode of Repayment	Repayment will be made by either DD or RTGS to the respective investor's account.
Debenture Trustee	The Issuer has received the consent of Catalyst Trusteeship Limited, to act as the Trustee on behalf of the Debenture Holders. A copy of the consent letter and due diligence certificate issued by Catalyst Trusteeship Limited is annexed to Annexure V of this Key Information Document
Legal counsel (if any)	NA
Guarantor (if any)	NA
Arrangers (if any)	A. K. Capital Services Ltd, Nuvama Wealth Management Limited (formerly Edelweiss Securities Limited), ICICI Securities Primary dealership Limited
Merchant banker and co-managers to the Issuer (if any)	NA
Creation of Debenture Redemption Reserve (DRR)	Nil
Details about underwriting of the Issue including the amount undertaken to be underwritten by the underwriters.	NA
Business Day Convention	<p>If the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document.</p> <p>If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day.</p> <p>Working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business</p>
Minimum number of NCDs to be applied for	100 Debentures and in multiples of 1 Debenture thereafter
Documentation Requirement From Investors (Specifically for the Issue)	Application Form
Any financial or other material interest of the directors, promoters, key managerial personnel or senior	NA



management in the offer and the effect of such interest in so far as it is different from the interests of other persons.	
Anchor Portion	Yes
Name of Anchor Investors	1. Kotak Mutual Fund
Total Amount for Anchor Portion (not exceeding 30% of Base Issue Size)	INR 60 Crores
Non-Anchor Portion (remaining portion of Base Issue Size under non-anchor portion available for bidding on EBP)	INR 140 Crores
Quantum of allocation to the Anchor Investors	The anchor portion of the Issue is 30 % of the base issue size of the Debentures, i.e. Rs. 60 Crores. to be allocated as follows: 1. Kotak Mutual Fund: INR 60 Crores
Terms for Anchor Investors	At par with Face Value of Debentures

UPDATES TO THE DISCLOSURE IN THE GENERAL INFORMATION DOCUMENT

The information disclosed made in the General Information Document dated 5th April 2024 filed by the Company has been updated below.

Expenses of the Issue:

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

Particulars	Amount (INR Crs)	As % of the Issue Size	As % of Total Expense to the Issue
Fees payable to lead manager (s)	Not Applicable	Not Applicable	Not Applicable
Underwriting Commission	Not Applicable	Not Applicable	Not Applicable
Brokerage, Selling commission and upload fees	0.15	0.03%	8%
Advertising and Marketing expenses	Not Applicable	Not Applicable	Not Applicable
Fees payable to legal advisors	Not Applicable	Not Applicable	Not Applicable
Fees payable to registrar of the issue and ISIN charges	0.01	0.01%	2%
Fees payable to Trustee	0.04	0.02%	6%
Fees payable to regulators including stock exchange	0.01	0.00%	1%
Expenses incurred on printing and distribution of Issue statement	Not Applicable	Not Applicable	Not Applicable
Stamp Duty	0.01	0.02%	2%
Other miscellaneous expenses	0.53	0.27%	82%
Total	0.65	0.33%	



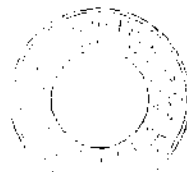
*Assuming the base issue size. The expenses are indicative and are subject to change depending on the actual level of subscription to the Issue and the number of allottees, market conditions and other relevant factors.

The following changes have been made to the Capital Structure (Authorized, Issued and Subscribed) of the Company.

A. Capital Structure as on 30 April 2024:

1. Authorized Share Capital: Rs. 1,500 Crore (1,500,000,000 Equity Shares of Rs. 10 each)
2. Issued and subscribed and paid up Share Capital: Rs. 341.28 Crore (34,12,82,691 Equity Shares of Rs. 10 each).
3. Share Premium account: Rs. 693.61 Crores as on 30 April 2024

Particulars	Aggregate Nominal Value (Rs. Crores)	Number of Securities
<u>Authorized Share Capital</u>		
Equity Shares	1,500.00	1,500,000,000
Preference Shares	-	-
<u>Issued and Subscribed Share Capital</u>		
Equity Shares	341.28	34,12,82,691
Preference Shares	-	-
<u>Issued, Subscribed and Paid-up share Capital</u>		
Equity Shares	341.28	34,12,82,691
Preference Shares	-	-



<u>Size of Present Issue</u>		
Non-Convertible Debentures	200	20000
(Without Green Shoe Option)		
<u>Paid-up Share Capital after the issue</u>		
Equity Shares	341.28	34,12,82,691
Preference Shares	-	-
<u>Paid-up Share Capital after the conversion of any convertible instruments</u>		
Equity Shares	NA	NA
Preference Shares	NA	NA
<u>Share Premium Amount before the Issue</u>	558.67	-
<u>Share premium Amount after the issue</u>	693.61	-

B. Changes in Capital Structure:

(i) Details of share capital as at last quarter end i.e., 30 April, 2024

Share capital

Amount in Rs.

Authorized share capital

1500,00,00,000 (Fifteen Hundred Crores)

Issued, subscribed and paid-up share capital

The issued and subscribed share capital of the Company is Rs. 341.28 Crore constituting of 34,12,82,691 equity shares with face value of INR 10 each.

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



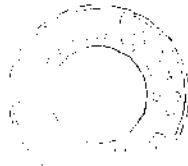
Date of allotment	No. of Equity Shares	Face value (₹)	Issue price (₹)	Consideration (cash/ other than cash)	Nature of allotment	Cumulative			Remarks
						No. of Equity Shares	Equity Share capital (₹)	Equity Share premium (₹)	
February 3, 2023	1,04,49,320	10	95.7	Cash	Right issue to SMICC	318,482,513	3,184,825,130	4,915,174,823	Right issue to SMICC
August 17, 2023	77,39,938	10	96.9	Cash	Right issue to SMICC	326,222,451	3,262,224,510	5,587,775,436	Right issue to SMICC
April 26, 2024	1,50,60,240	10	89.6	Cash	Right issue to SMICC	34,12,82,691	3,41,28,26,910	1,34,93,97,504	Right issue to SMICC

II. Details of the shareholding of the Company as on 30 April 2024, as per the format specified by the LODR:

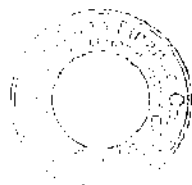
Table I - Summary Statement holding of specified securities – NA

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category and name of the shareholders	Entity type i.e. promoter OR promoter group entity (except pro	PAN	No. of shareholders	No. of fully paid-up equity shares held	Partly paid-up equity shares held	No. of shares held	Total shares held	Shareholding %	Number of voting rights held in each class of securities		No. of shares underlying outstanding convertible securities	Shareholding, as assuming full conversion of convertible securities	No. of locked in shares	No. of shares pledged or otherwise encumbered	No. of equity shares held in dematerialized form
									No. of votes	Total					



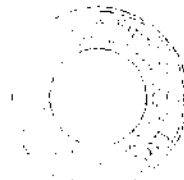
		note r)					D e p o s i t o r y R e c e i p t s	d a t e a s p e r S C R R 1 9 5 7	t i n g r i g h t s			a s a % o f T o t a l v o t i n g r i g h t s	i t i e s (a s a p e r c e n t a g e o f d i l u t e d s h a r e c a p i t a l	e s (a s a p e r c e n t a g e o f d i l u t e d s h a r e c a p i t a l)	o f t o t a l s h a r e h e l d	o f t o t a l s h a r e h e l d		
									C l a s s X	C l a s s Y	T o t a l							
1)	Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(a)	Individuals/ Hindu undivided Family	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(b)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(c)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) (Includin	Promoter	AAACD 1707C	7	34,12,82,691	Nil	Nil	34,12,82,691	100	100	NA	100	100	Nil	-	-	-	34,12,82,691



	g 6 Nominee shareholders)																			
(d)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub- Total (A)(1)	-	-	7	34,12,82,691	Nil	Nil	34,12,82,691	100	100	NA	100	100	Nil	-	-	-	-	-	34,12,82,691
2)	Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(a)	Individuals (Non-Resident Individuals/ Foreign individuals)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Foreign Portfolio Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub- total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Table III - Statement showing shareholding pattern of the Public shareholder - NA

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - NA



III. List of top 10 Holders of Equity Shares of the Company as at the latest quarter end 30 April, 2024

Sr. No.	Name of shareholders	Total no. of Equity Shares	No of Shares in demat form	Total shareholding as % of total number of equity shares
1	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.), the holding company and its nominees*	34,12,82,691	34,12,82,691	100
	Total	34,12,82,691	34,12,82,691	100

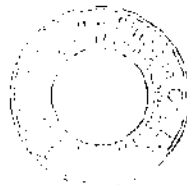
*including 6 shares are held by Individuals as Nominee Shareholders of M/s. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.)

IV. Details of Promoters holding in the Company as on 30 April, 2024:

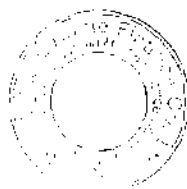
Sr. No.	Name of shareholders	No. of Equity Shares	No of Shares in demat form	Amount of Paid-up Capital (in Rs.)	Shareholding (in %)
1	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.), the holding company and its nominees*	34,12,82,691	34,12,82,691	3,41,28,26,910	100
	Total	34,12,82,691	34,12,82,691	3,41,28,26,910	100

*including 6 shares are held by Individuals as Nominee Shareholders of M/s. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.). The pre-issue and post-issue shareholding pattern of the company in the following format:

Sl. No.	Category	Pre-issue		Post-issue	
		No. of shares	%of	No. of shares	% of



		held	share holding	held	share holding
A	Promoters' holding				
1	Indian				
	Individual	Nil	Nil	Nil	Nil
	Bodies corporate	326,222,451	100	34,12,82,691	100
	Sub-total	326,222,451	100	34,12,82,691	100
2	Foreign promoters				
	Individual	Nil	Nil	Nil	Nil
	Bodies corporate	Nil	Nil	Nil	Nil
	Sub-total	Nil	Nil	Nil	Nil
	Sub-total (A)	326,222,451	100	34,12,82,691	100
B	Non-promoters' holding				
1	Institutional investors	Nil	Nil	Nil	Nil
2	Non-institutional investors	Nil	Nil	Nil	Nil
3	Private corporate bodies	Nil	Nil	Nil	Nil
4	Directors and relatives	Nil	Nil	Nil	Nil
5	Indian public	Nil	Nil	Nil	Nil
6	Others (including Non-resident Indians (NRIs))	Nil	Nil	Nil	Nil
	Sub-total (B)	Nil	Nil	Nil	Nil
	GRAND TOTAL	326,222,451	100	34,12,82,691	100



V. Debt Equity Ratio

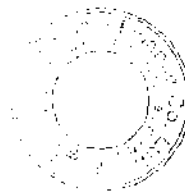
The Gross Debt-Equity Ratio prior to, and after the Issue of Debentures is given below:

Particulars	Debt Equity Ratio as per Balance Sheet
Debt Equity ratio Pre-Issuance of the Debentures as on 31 st December 2023(unaudited)	6.81
Debt Equity ratio Post Issuance of the Debentures	7.48

*The above is calculated as per debt and equity as on 31st December 2023. The current proposed issuance of INR 200 Crores is added to debt and the above is calculated.

VI. 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 Issuer, its subsidiaries and associate companies on a fully diluted basis.



Sr no	Name of the director	Remuneration payable or paid by the Company, its subsidiary or associate company				Shareholding in the Company, its subsidiaries and associate company (on a fully diluted basis)			
		For current year till 30 April, 2024	For ended March 31, 2024	For Year ended March 31, 2023	For year ended March 31, 2022	For current year till 30 April, 2024	For Year ended March 31, 2024	For Year ended March 31, 2023	For Year ended March 31 2022
1	Mr. Deepak Patkar ¹²	1,73,93,871	3,76,70,735	2,534,205	NA	1	1	1	1
2	Mr. Anindo Mukherjee ⁵	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	Ms. Rajashree Nambiar ²	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
4	Mr. Rakesh Makkar ¹⁰	NIL	NIL	NIL	9,69,43,931	NA	NA	NA	NA
5	Dr. Milan Shuster ⁵	NIL	NIL	NIL	9,60,000	NIL	NIL	NIL	NIL
6	Ms. Sudha Pillai ¹	2,40,000	4,080,000	30,90,000	15,80,000	NIL	NIL	NIL	NIL
7	Mr. Ajay Pareek ³	NIL	NIL	NIL	NIL	1	1	1	NIL
8	Mr. Shantanu Mitra ⁴	NIL	NIL	NIL	NIL	1	1	1	1



9	Mr. Pavan Kaushal ⁸	NIL	NIL	NIL	NIL	NA	NA	NA	1
10	Mr. Radhakrishnan B. Menon ⁷	1,70,000	3,450,000	28,80,000	4,10,000	NIL	NIL	NIL	NIL
11	Ms. Sunita Sharma ⁹	NIL	1,600,000	22,80,000	NIL	NIL	NIL	NIL	NIL
12	Ms. Dakshita Das ¹¹	1,70,000	2,550,000	7,10,000	NIL	NIL	NIL	NIL	NIL

¹Ms. Sudha Pillai Appointed w.e.f. 21 August, 2019

²Ms. Rajashree Nambiar appointed w.e.f. 30 October, 2018 and resigned w.e.f. 15 January, 2021

³Mr. Ajay Pareek was appointed Non-Executive Director of the Company w.e.f. 22nd December, 2021

⁴Mr. Shantanu Mitra was appointed Chairman, Non-Executive Director of the Company w.e.f. 22nd December, 2021

⁵Dr. Milan Shuster resigned w.e.f. 22nd December, 2021

⁶ Mr. Anindo Mukherjee resigned w.e.f. 22nd December, 2021

⁷ Mr. Radhakrishnan B. Menon appointed w.e.f. 22nd December, 2021

⁸Mr. Pavan Kaushal appointed w.e.f. 15 January, 2021 and resigned w.e.f. 31st May, 2022

⁹Ms. Sunita Sharma appointed w.e.f. 26 April, 2022, and resigned w.e.f. November 24, 2022.

¹⁰ Mr. Rakesh Makkar ceased to be a director w.e.f. 15th March, 2022

¹¹Ms. Dakshita Das has been appointed as an Additional Director, (Non-Executive, Independent) with effect from 20 January 2023 up to 19 January 2026 (both days inclusive).

¹²Mr. Deepak Patkar has been appointed as Managing Director & CFO w.e.f. 2nd February, 2023.

* Commission/remuneration paid to Independent Directors for FY 22-23 in FY 23-24 was also included.

Please note that, Board has approved through its circular resolution dated 26 April, 2022 for revision in the sitting fees caps to Independent Directors with effect from 1 April, 2021, as under:

- From INR 50,000/- to INR 70,000/- for attending every meeting of the Committees of the Board
- From 75,000/- to INR 100,000/- for attending every Board meeting and other statutory meetings.



II. DELCARATION BY DIRECTORS

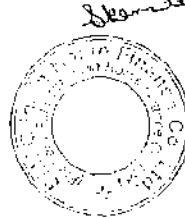
Mr. Deepak Patkar, Managing Director and CEO, is authorized by the Board of Directors of the Company vide its resolution dated 9 May 2024 to sign this form and declare that all the requirements of the Act and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with and declares to the best of the knowledge that:

- a. the Issuer has complied with the relevant provisions of the SCRA, Securities and Exchange Board of India Act, 1992, the Act and the rules and regulations made thereunder;
- b. the compliance with the Act and the rules and regulations does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document; and
- d. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

Date: 27th (MAY) 2024
Place: Mumbai

For SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)



Deepak Patkar
Deepak Patkar SD/-
Authorized Signatory

ILLUSTRATION OF DEBENTURE CASH FLOWS

Series Name	Series 26 Debentures
Face Value (per security)	Rs 1,00,000/-
Issue Size (Rs.)	Rs. 200 Crores
Issue Price	As determined on NSE EBP platform
Residual Tenor in Days	1095 days
Redemption Date	28 th May 2027
Coupon Rate	8.25%
Interest Payment	Payable annually and at maturity
Redemption/Maturity Value	At Par
Day Count Convention	Actual/Actual

Cash flow per NCD (Face value: INR 100,000/-)

Cash flows	Due Date	Payment date as per holiday convention	No of days in coupon period	Amount in Rs.
Allotment	Tue, May 28, 2024	Tue, May 28, 2024	-	-1,00,000
1st Coupon	Wed, May 28, 2025	Wed, May 28, 2025	365	8,250
2nd Coupon	Thu, May 28, 2026	Thu, May 28, 2026	365	8,250
3rd Coupon	Fri, May 28, 2027	Fri, May 28, 2027	365	8,250
Redemption Date	Fri, May 28, 2027	Fri, May 28, 2027	-	1,00,000

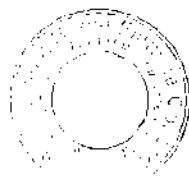
If the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document.

If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day.



Working day shall mean

- (i) in relation to announcement of bid or issue period, a day, other than Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business;
- (ii) in relation to time period between the Issue closing date and the listing of the Debentures on the Exchange, a day on which NSE is open for trading, other than Saturdays, Sundays and bank holidays, as specified by SEBI; and
- (iii) in all other cases, a day on which commercial banks in Mumbai are open for general business in Mumbai.



ANNEXURE I
Rating Letter & Rating Rationale & Press Release

CONFIDENTIAL

CRISIL
Ratings

RL/FHRCL/341366/NCD/0524/BB109/0422B/00
May 16, 2024

Mr. Rashi Gupta
Head - Treasury
SMFG India Home Finance Company Limited
Ground Floor, Tradeport Building
Kamala Mills, Lower Parel,
Mumbai City 400013
9818151287



Dear Mr. Rashi Gupta,

Re: CRISIL rating on the Rs.1400 Crore Non Convertible Debentures of SMFG India Home Finance Company Limited.

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

Please refer to our rating letter dated April 22, 2024 bearing Ref. no: RL/FHRCL/341366/NCD/0424/85699/153221072

Rating outstanding on the captioned debt instrument is "CRISIL AAA/Stable" (pronounced as "CRISIL triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

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

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

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

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

With warm regards,

Yours sincerely,


Rounak Agarwal
Associate Director - CRISIL Ratings

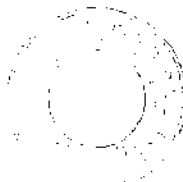

Nivedita Shrivastava
Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument. It does not form an opinion on the market price or suitability for a particular investor. CRISIL Ratings has a process of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' ratings are available without charge to the public on the web site: www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/issuer. For the latest rating information on any instrument of any company rated by CRISIL Ratings, visit www.crisilratings.com or contact Customer Service Helpline at CRISILratings@crisil.com or at 1800-287-1301.

CRISIL Ratings Limited
A subsidiary of CRISIL Limited, an SEBI-Listed Company
Corporate Identity Number: URT10MM12049TLC324347

Head Office: CRISIL, House, Central Avenue, Hinjawadi Business Park, Powai, Mumbai-400076 Phone: +91 22 3342 3000 | Fax: +91 22 3342 1001
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CRISIL
Ratings

CONFIDENTIAL

RL/FHPCL/341366/NCD/0524/88188/153221072
May 16, 2024



Mr. Rishi Gupta
Head - Treasury
SMFG India Home Finance Company Limited
Ground Floor, Tradeport Building
Kamala Mills, Lower Parel,
Mumbai City - 400013
9818151287

Dear Mr. Rishi Gupta,

Re: CRISIL rating on the Rs.1000 Crore Non Convertible Debentures of SMFG India Home Finance Company Limited.

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

Please refer to our rating letter dated April 22, 2024 bearing Ref. no: RL/FHPCL/341366/NCD/0424/85701/84228700

Rating outstanding on the captioned debt instruments is "CRISIL AAA/Stable" (pronounced as "CRISIL triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

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

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

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

With warm regards,

Yours sincerely,

Rounak Agarwal
Associate Director - CRISIL Ratings

Nivedita Shrivastava
Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an offer of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not constitute an offer of the instrument for a particular investor. CRISIL Ratings has the practice of accepting all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and expressly states that it has no financial liability whatsoever to the subscribers / users / participants / shareholders of the ratings. CRISIL Ratings' ratings are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial relationships with the company/issuer. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpline at [CRISIL/CRISILRatings@crisil.com](tel:+912233423000) or 1800-287-1307.

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Corporate Identity Number: U67180MH2019PLC166247

and Office: CRISIL, House Central Avenue, Himmatnagar Business Park, Powai, Mumbai - 400076 | Phone: +91 22 3342 3000 | Fax: +91 22 3342 1001
www.crisilratings.com

Regin



India continues to be one of the top investment destinations globally, supported by the robust growth of the Indian market through its economic and financial growth. The Indian market is more entrenched towards large corporate entities and MNCs, which is likely to continue to be a key focus for the company's financial services offering, and also cater to the retail investors. The company's portfolio is diversified across geographies.

• Healthy Capitalization

On a standalone basis, the networth of SMHFC continued to be comfortable at Rs. 914 crore as on December 31, 2023, as compared to Rs. 812 crore as on March 31, 2023, driven by positive intangible assets during the period as the entity reported PAT of Rs. 18 crore during 9 months of fiscal 2024. Although, on a leverage front, adjusted gearing modelled to 2.3 times as on December 31, 2023, as against 1.6 times as on March 31, 2023, driven by higher amount of borrowings available during the period, as opposed to same addition in networth.

In terms of capital adequacy ratio (CAR), as on December 31, 2023, SMHFC's overall CAR stood at 19.5% with Tier 1 CAR at 14.2%, well above the regulatory requirements.

Capital market access has been supported by the strong liquidity position of the entity, backed by SMFC. The company has secured two quarters of credit facilities. The liquidity management strategy is supported by capital plans. The parent has retained Rs. 715 crore in cash and equivalents of which, Rs. 400 crore was retained in FY 2023, against entry of Rs. 500 crore in February 2023.

Weaknesses:

• Modest, albeit improving asset quality metrics

NPA and NNPA stood at 2.4% and 3.8% as on December 31, 2023 as compared to 4.4% and 2.0% as on March 31, 2023.

Over the years, the management has been diligent in managing credit quality by high level inter-approval, disbursement norms and monitoring compliance to a high standard. The credit portfolio has also been supported through investments in EBL, digital and other technology followed by strict selection norms that has been tightened based on portfolio performance being and key risk metrics.

Nevertheless, the ability to manage collections and improve asset quality metrics while the portfolio scales up remains a key monitorable.

• Moderate scale of operations

For SMHFC, driven by higher demand for housing credit on a macroeconomic basis, AUM of the entity witnessed an annualized growth of 107% over the period during the 9 months of FY 2024, to Rs. 6,098 crore, as against Rs. 6,127 crore as on March 31, 2023. Of this, housing credit constituted the bulk at 85%, followed by LAF at 34% and construction finance which was around 8%.

• Modest profitability metrics

Historically, the earnings profile for SMHFC has been compressed by elevated operating expenses and credit cost. Credit cost for SMHFC remained elevated at 1.2% during 9M of FY24, as compared to 0.6% in FY23. Nevertheless, the operating expenses continues to remain elevated with the operating expenses as a percentage of total assets standing at 4.2% for 9M of fiscal 2024, as against 4.2% for fiscal 2023. As a result, SMHFC reported improvement in absolute profitability with its PAT of Rs. 18 crore for 9M of fiscal 2024, as against Rs. 40 crore during FY23, translating into a modest return on management assets (RoMA) of 0.7% (net of cost) during 9M of FY24 (0.7% for fiscal 2023). Going forward, ability to receive the earnings profile as the portfolio scales up will remain a key monitorable.

Liquidity: Superior

Liquidity profile of the group remains well supported owing to presence of an unsecured fund of surplus of Rs. 4,746 crore in the form of cash and short term investments balance as on March 31, 2024. This was further supported by unutilized bank lines amounting to Rs. 2,270 crore and inflows from advances. Against the same, the group had total principal debt repayments amounting to Rs. 463 crore in September 2023.

The overall fund base, New issue of securities (term funding, commercial paper) and well-matched asset-liability profile to the risk tenure and refinancing risk provide adequate support.

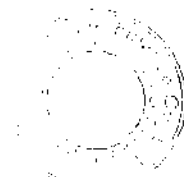
Outlook: Stable

CRISIL Ratings believes SMHFC will remain strategically important, and continue to receive support from SMFC, and will sustain its growth momentum while maintaining its credit quality.

Rating Sensitivity Factors

Forward Factors

- If there is a significant credit down-credit led by the support expected from SMFC, or a change in SMFC's ratings by S&P Global, Credit Rating Agency.



- Downgrade in the credit rating of SMFG India Credit Company Ltd (SMICC) by 1 notch or higher
- Continued deterioration in asset quality of SMHFC's loan book with weak standalone earnings profile on a sustained basis

About the Company

The company started its operation in December 2015, offering home loan and loan against property in the affordable segment to the salaried and self-employed professionals. SMHFC is a 100% owned subsidiary of SMICC.

Product offerings include secured products which comprise primarily of mortgages/loans against property and commercial vehicle loans. It currently operates out of 125 distribution points.

Key Financial Indicators

Ratio / For the year ended		31-Dec-23*	31-Mar-23	31-Mar-22	31-Mar-21
Total Assets (Reported)	Rs crore	8074	5,249	4,523	4,789
Total Income	Rs crore	836	885	504	525
Profit after tax	Rs crore	38	49	17	(85)
Gross NPA	%	2.9	3.7	6.7	3.6
Adjusted Gearing ¹	Times	7.8	8.9	3.9	6.5
Return on assets ²	%	0.7	0.7	0.3	(1.1)

¹Financial Leverage

²Based on total managed assets, annualised

Weighted Average Cost of Capital (WACC) for calculation of Adjusted Gearing Ratio are CRISIL Ratings Adjusted

Any other information: Not Applicable

Note on complexity levels of the rated instrument:

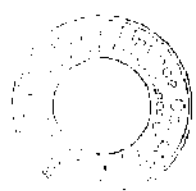
CRISIL Ratings' complexity levels are assigned to various types of financial instruments and are included (where applicable) in the Annexure - Details of Instrument in this Rating Rationale.

CRISIL Ratings will disclose complexity level for all securities, including those that are yet to be placed, based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such securities are available.

For more details on the CRISIL Ratings' complexity levels please visit www.crisilratings.com. Users may also call the Customer Service Helpline with or without specific instruments.

Annexure - Details of Instruments

ISIN	Name of Instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs. Crore)	Complexity level	Rating assigned with Outlook
NA	Non-Convertible Debentures ¹	NA	NA	NA	486.3	Simple	CRISIL AAA/Stable
INE213W07138	Non-Convertible Debentures	13-Dec-2021	3 Month TBILL	13-Dec-2024	100	Simple	CRISIL AAA/Stable
INE213W07188	Non-Convertible Debentures	23-Dec-2021	3 Month TBILL	13-Dec-2024	99	Simple	CRISIL AAA/Stable
INE213W07251	Non-Convertible Debentures	17-May-2023	6.35%	15-May-2025	350	Simple	CRISIL AAA/Stable
INE213W07194	Non-Convertible Debentures	25-May-2022	9.1% p.a.	23-May-2026	200	Simple	CRISIL AAA/Stable
INE213W07202	Non-Convertible Debentures	7-Nov-2022	9.20% p.a.	7-Nov-2025	11.7	Simple	CRISIL AAA/Stable
INE213W07129	Non-Convertible Debentures	12-Feb-2020	8.05%	12-Feb-2025	121	Simple	CRISIL AAA/Stable
INE213W07244	Non-Convertible Debentures	9-Feb-2023	Fixed Linked	9-Feb-2026	75	Simple	CRISIL AAA/Stable



ISIN	Instrument Name	Issue Date	Face Value	Term	Amount (Rs. Crores)	Complexity	Rating
INE213W07299	Convertible Debentures	01-Sep-2021	0.25%	4-Sep-2026	120	Simple	CRISIL AAA/Stable
INE213W07377	Convertible Debentures		0.25%	15-Jan-2027	425	Simple	CRISIL AAA/Stable
NA		NA	0%	NA	255	Complex	CRISIL AAA/Stable
INE213W08044	Subordinated debt	22-Jul-2022	8.40%	22-Jul-2027	100	Complex	CRISIL AAA/Stable
INE213W09051	Subordinated debt	22-Jul-2022	8.40%	15-Jul-2027	50	Complex	CRISIL AAA/Stable
INE213W09028	Subordinated debt	1-Jul-2022	7.00%	1-Jul-2027	40	Complex	CRISIL AAA/Stable
INE213W09013	Subordinated debt	1-Jul-2022	7.00%	1-Jul-2027	30	Complex	CRISIL AAA/Stable
INE213W09036	Subordinated debt	12-Aug-2022	7.00%	12-Aug-2027	25	Complex	CRISIL AAA/Stable
NA	Working Capital Demand Note	NA	NA	7-Sep-2022	560	Simple	
NA	Term Loan 3	NA	NA	NA	25	NA	CRISIL AAA/Stable
NA	Term Loan 1	NA	NA	26-Sep-2022	50	NA	CRISIL AAA/Stable
NA	Term Loan 2	NA	NA	24-Sep-2022	200	NA	CRISIL AAA/Stable
NA	Term Loan 4	NA	NA	24-Sep-2022	300	NA	CRISIL AAA/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	24-Sep-2022	250	NA	CRISIL AAA/Stable

Particulars in Rupees

Annexure - Details of Rating Withdrawn

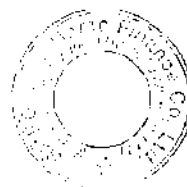
ISIN	Name of Instrument	Date of allotment	Coupon rate (IS)	Maturity date	Issue size (Rs. Crores)	Complexity level	Rating assigned with Outlook
INE213W07190	Convertible Debentures	25-Sep-2021	0.25%	25-Sep-2026	120	Simple	Withdrawn

Annexure - List of Entities Consolidated

Name of Entity (as called in the Name of Issuer)	Extent of Consolidation	Rationale for Consolidation
SM Finance Company Ltd.	Full	Parent
SM India Home Finance Company Ltd.	Full	Subsidiary

Annexure - Rating History for last 4 Years

Instrument	Type	Amount	ISIN	Maturity	Rating		Date of Rating	Rating
					Current	Historical		
Fixed Deposit	NA	NA	NA	NA	NA	CRISIL AAA/Stable	26-Sep-2021	CRISIL AAA/Stable
Fixed Deposit	NA	NA	NA	NA	NA	CRISIL AAA/Stable	09-10-21	CRISIL AAA/Stable
Fixed Deposit	NA	NA	NA	NA	NA	CRISIL AAA/Stable	09-10-21	CRISIL AAA/Stable



Facility	ST	Amount (Rs. Crores)	CRISIL Rating	Start Date	CRISIL Rating	End Date	CRISIL Rating	Start Date	CRISIL Rating	End Date	CRISIL Rating
Commercial Paper	ST	500.0	CRISIL A++	03-04-22	CRISIL A++/Stable	-	-	-	-	-	-
				07-07-23	CRISIL A++	14-03-22	CRISIL A++	18-12-21	CRISIL A++	CRISIL A++	
				05-08-23	CRISIL A++	-	-	07-10-21	CRISIL A++	-	
				21-08-24	CRISIL A++	-	-	03-07-21	CRISIL A++	-	
				01-04-23	CRISIL A++	-	-	-	-	-	
Non-Cancellable Debentures			CRISIL AAA/Stable	17-01-24	CRISIL AAA/Stable	08-05-22	CRISIL AAA/Stable	08-12-21	CRISIL AAA/Watch (Developing)	CRISIL AAA/Stable	
				-	-	-	-	CRISIL AAA/Watch (Developing)	CRISIL AAA/Watch (Developing)	CRISIL AAA/Watch (Developing)	-
Short-Term Debt	ST	900.0	CRISIL AAA/Stable	07-07-23	CRISIL AAA/Stable	09-03-22	CRISIL AAA/Stable	08-12-21	CRISIL AAA/Watch (Developing)	CRISIL AAA/Stable	
				10-09-23	CRISIL AAA/Stable	-	-	01-10-21	CRISIL AAA/Watch (Developing)	-	
				21-08-23	CRISIL AAA/Stable	-	-	08-07-21	CRISIL AAA/Watch (Developing)	-	
				03-10-23	CRISIL AAA/Stable	-	-	-	-	-	

All currencies are in Rs. Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs. Crores)	Name of Lender	Rating
Cash Credit & Working Capital Demand Loan	25	Axis Bank Limited	CRISIL AAA/Stable
Proposed Long Term Bank Loan Facility	1375	Not Applicable	CRISIL AAA/Stable
Term Loan	100	Corporation Bank	CRISIL AAA/Stable
Term Loan	200	HDFC Bank Limited	CRISIL AAA/Stable
Term Loan	250	Axis Bank Limited	CRISIL AAA/Stable
Term Loan	50	National Housing Bank	CRISIL AAA/Stable

Criteria Details

[Links to related criteria](#)

[Rating Criteria for Financial Companies](#)

[Mapping Global credit ratings onto CRISIL scale](#)

[CRISIL's Criteria for rating short term debt](#)

[Criteria for Notching up Stand Alone Ratings of Companies based on Parent Support](#)

[Criteria for Notching up Stand Alone Ratings of Companies based on Group Support](#)

[CRISIL's Criteria for Consolidation](#)

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 Toll free Number: 1800 267 1301

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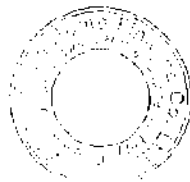
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(the US)

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ANNEXURE II

In-principle approval from NSE



25

National Stock Exchange Of India Limited

Ref No. NSELIST/7612

April 12, 2024

The Company Secretary
SMFG India Home Finance Company Limited
Megh Towers, Third Floor, Old No. 307
New No. 165 Poonamallee High Road,
Madhavoyal, Chennai - 600095

Kind Attn.: Mr. Jitendra Maheshwari

Dear Sir,

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

This is with reference to your application requesting for in-principle approval for General Information Document dated April 05, 2024, for proposed listing of (i) rated, listed, redeemable, transferable Non-convertible debentures of face value of Rs. 1,00,000 each including subordinated debt instruments with face value Rs. 1,00,000 each and subordinated debt instruments issued by way of a reissuance with face value Rs. 1,00,00,000 each, (ii) debt instruments forming part of issuer's 'non-equity regulatory capital' for face value Rs. 1,00,00,000 each, for a total issue size aggregating up to Rs. 25,00,00,00,000, to be issued in various tranches, by SMFG India Home Finance Company Limited on a private placement basis. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company grants the Disclaimer Clause as given below in the General Information Document / Key Information Document after the SEBI disclaimer clause:

"As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter Ref.: NSELIST/7612 dated April 12, 2024 or hosting the same on the website of NSE in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, should not in any way be deemed or construed that the document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

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

National Stock Exchange of India Limited | Exchange Plaza, C-1, Park Road, Bandra Kurla Complex, Bandra, Mumbai - 400 051
India - 91 22 26597100 | www.nseindia.com | CIN: B071204 | 4992710057769



SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021





Continuation Sheet

Ref No: NSELIST/7612

April 12, 2024

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

The in-principle approval granted by the Exchange is subject to the Issuer submitting to the Exchange prior to opening of the issue and at the time of listing, a valid credit rating letter/rationale covering the total issuance amount under the Key Information Document.

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

Specific attention is drawn towards Para 1 of Chapter XV of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2023/613 dated August 10, 2023. Accordingly, Issuers of privately placed debt securities in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of allotment of securities. The details can be uploaded using the following links:

<https://www.nse-ebp.com>
<https://www.nseebp.com/ebp/text/separatentity?new=true>

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

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

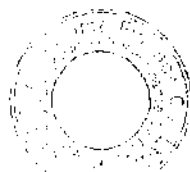
Yours faithfully,
For National Stock Exchange of India Limited

Charmi Dhared,
Senior Manager

This document is digitally signed



Source: C:\AP\Prd\044816_1461241
Date: Fri, Apr 12, 2024 10:21:52 AM
Location: NSE





(circular") issued under the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Board or the Borrowing Committee of the Company or such person/s or such committee (by whatever name called) be and are hereby authorized to approve reissuance of Debentures with/without modifications in terms and/or structure in order to comply with ISIN reissuance circular provided such reissue is in line with the procedure as has been laid out in Regulation 49 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

RESOLVED FURTHER THAT any two persons among the following persons ("Authorized Signatories"):

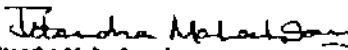
Sr. No	Names of the Authorized Signatories	Emp. Grade
i.	Mr. Stephen Williams	SM44
ii.	Mr. Ram Koffi	SM43
iii.	Mr. Sandeep Khosla	SM44
iv.	Mr. Ashish Chaudhary	SM42
v.	Mr. Sunderraman Subramanian	SM43
vi.	Mr. Mohit Agrawal	SM42
vii.	Mr. Krishnakumar R.	SM42
viii.	Mr. P.M. Mani	SM42
ix.	Ms. Sharada Kamath	SM42

be and are hereby jointly authorized to execute all the necessary forms, returns, other documents, undertakings, agreements, deeds, acknowledgements and to complete all other formalities to give effect to this resolution.

RESOLVED FURTHER THAT Mr. Shantanu Mitra, Chairman, Non-Executive Director, Mr. Deepak Parthar, Managing Director & CEO, Mr. Ashish Chaudhary, Chief Financial Officer or Company Secretary, be and are hereby specially authorized to sign and file necessary forms, documents or returns or such other things as may be required with the Registrar of Companies or any other regulatory and/or statutory authority/ies, and to do all such other acts and things as may be necessary.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true duly signed by any of the Directors or Mr. Ashish Chaudhary, Chief Financial Officer or the Company Secretary be furnished to the concerned parties and they be requested to act thereon."

For SMFG India Home Finance Company Limited
 (Formerly Pullerton India Home Finance Co. Ltd.)


 Jitendra Maheshwari
 Company Secretary
 Membership No. A19621



Date: 9 May, 2024

SMFG India Home Finance Co. Ltd.
 Formerly Pullerton India Home Finance Co. Ltd.
 Corporate Office: 402 & 404, 11th Floor, 27, Back Street, Regalia Park, Regalia Main Plaza, Back Street, 6th Floor, Regalia Park, Mumbai - 400001.
 Registered Office: 402 & 404, 11th Floor, 27, Back Street, Regalia Park, Regalia Main Plaza, Back Street, 6th Floor, Regalia Park, Mumbai - 400001.
 Tel: 022-66110000 | 022-66110001 | 022-66110002 | 022-66110003 | 022-66110004 | 022-66110005 | 022-66110006 | 022-66110007 | 022-66110008 | 022-66110009 | 022-66110010 | 022-66110011 | 022-66110012 | 022-66110013 | 022-66110014 | 022-66110015 | 022-66110016 | 022-66110017 | 022-66110018 | 022-66110019 | 022-66110020 | 022-66110021 | 022-66110022 | 022-66110023 | 022-66110024 | 022-66110025 | 022-66110026 | 022-66110027 | 022-66110028 | 022-66110029 | 022-66110030 | 022-66110031 | 022-66110032 | 022-66110033 | 022-66110034 | 022-66110035 | 022-66110036 | 022-66110037 | 022-66110038 | 022-66110039 | 022-66110040 | 022-66110041 | 022-66110042 | 022-66110043 | 022-66110044 | 022-66110045 | 022-66110046 | 022-66110047 | 022-66110048 | 022-66110049 | 022-66110050 | 022-66110051 | 022-66110052 | 022-66110053 | 022-66110054 | 022-66110055 | 022-66110056 | 022-66110057 | 022-66110058 | 022-66110059 | 022-66110060 | 022-66110061 | 022-66110062 | 022-66110063 | 022-66110064 | 022-66110065 | 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SMFG Grihashakti

Nayi Aaha, Nayn Vidhwan

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) AT THE MEETING HELD ON 6 FEBRUARY, 2024

Reconstitution of the Borrowing Committee and authorisation for borrowing powers

***RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 179(3), 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Securities and Exchange Board of India and Reserve Bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of Board be and is hereby accorded to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors/lenders, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money/ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed INR 12,000 crores (Rupees Twelve Thousand Crores only)

RESOLVED FURTHER THAT the Borrowing Committee shall comprise of the following members:

Sl. No.	Names of the Members	Emp. Grade
i.	Mr. Deepak Patil	MD & CEO
ii.	Mr. Vishwas Shringarpure	SM3
iii.	Mr. Ashok Patil	SM3
iv.	Mr. Ashish Chaudhary	SM2
v.	Mr. Rahul Gupta	SM2
vi.	Mr. Suman Deb (Permanent Invitee)	SM3
vii.	Mr. Pankaj Malik (Permanent Invitee)	EVP

RESOLVED FURTHER THAT the Borrowing Committee be and is hereby authorised to borrow, not exceeding the maximum limit of INR 12,000 Crores at any time, by obtaining Loans, Overdraft facilities, lines of credit, Commercial Papers, Non-Convertible Debentures, External Commercial Borrowings (loans/bonds) or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured.



SMFG Grihashakti

Maya Astha, Maya Vishwas

RESOLVED FURTHER THAT any two members of the Borrowing Committee be and are hereby jointly authorized to borrow up to a limit of INR 500 crore in a single transaction to do the following:

- to negotiate, finalise and periodically review, the terms of borrowings, rate of interest, the tenure, fees or commission payable, nature and extent of security to be provided, approve prepayment of borrowings and any amendments or modifications therein;
- to approve borrowing monies denominated in one or more foreign currencies in international markets investments within the limits approved by the Board;
- to undertake the foreign exchange transactions as sanctioned by the banks including the Forward Contracts;
- to undertake Foreign Currency Swaps and Options, Interest Rate Swaps and Options whether in Foreign Exchange or Indian Rupees or from one to another within the limits approved by the Board of Directors and to sign the required application(s); and
- to sign/ execute documents pertaining to the foregoing and do all such acts, deeds and things as may be necessary or expedient for carrying out of the aforesaid activities.

RESOLVED FURTHER THAT any two persons amongst the following persons:

Sr. No.	Names of the Authorised Signatories	Emp. Grade
i.	Mr. Stephen Williams	SM3
ii.	Mr. Ram Koll	SM3
iii.	Mr. Sandeep Khosla	SM3
iv.	Mr. Ashish Choudhary	SM2
v.	Mr. Sundararajan Subramanian	SM2
vi.	Mr. Mohit Agarwal	SM2
vii.	Mr. Kishankumar R	SM2
viii.	Ms. Sharada Kemath	SM2
ix.	Mr. P. M. Adams	SM1

be and are hereby jointly authorized to:

- sign and execute (either through the wet signatures or via digital signatures) the required documents like the Loan Documents, deeds of hypothecation, etc.
- sign and execute (either through the wet signatures or via digital signatures) such undertakings and other writings as may be necessary or required for the aforesaid and any changes therein, acknowledgement of debt/balance confirmation(s) and/or any renewal documents.
- place such security as may be required from time to time.

RESOLVED FURTHER THAT copy of the aforesaid resolution certified to be true duly signed by any one of the Directors or the Company Secretary be furnished to the lenders and they be requested to act thereon.

For SMFG India Home Finance Company Limited
 (Formerly Fullerton India Home Finance Co. Ltd.)

Mandira Maheshwari
 Mandira Maheshwari
 Company Secretary
 Membership No. A19621



SMFG India Home Finance Co. Ltd.
 Formerly Fullerton India Home Finance Co. Ltd.





CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) HELD ON THURSDAY, 2 FEBRUARY, 2023

To approve the power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding INR 12,000 Crores

"RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof), the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, non convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible Investors/ lenders, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed INR 12,000 crores (Rupees Twelve Thousand Crores only)

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

**For SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)**

**JITENDRA
MAHESHWARI
Jitendra Maheshwari
Company Secretary
Membership No: A19621**

SMFG India Home Finance Co. Ltd.
(Formerly Fullerton India Home Finance Co. Ltd.)
Corporate Office: 5/2, 5/3, 5/4, 5/5, 5/6, 5/7, 5/8, 5/9, 5/10, 5/11, 5/12, 5/13, 5/14, 5/15, 5/16, 5/17, 5/18, 5/19, 5/20, 5/21, 5/22, 5/23, 5/24, 5/25, 5/26, 5/27, 5/28, 5/29, 5/30, 5/31, 5/32, 5/33, 5/34, 5/35, 5/36, 5/37, 5/38, 5/39, 5/40, 5/41, 5/42, 5/43, 5/44, 5/45, 5/46, 5/47, 5/48, 5/49, 5/50, 5/51, 5/52, 5/53, 5/54, 5/55, 5/56, 5/57, 5/58, 5/59, 5/60, 5/61, 5/62, 5/63, 5/64, 5/65, 5/66, 5/67, 5/68, 5/69, 5/70, 5/71, 5/72, 5/73, 5/74, 5/75, 5/76, 5/77, 5/78, 5/79, 5/80, 5/81, 5/82, 5/83, 5/84, 5/85, 5/86, 5/87, 5/88, 5/89, 5/90, 5/91, 5/92, 5/93, 5/94, 5/95, 5/96, 5/97, 5/98, 5/99, 5/100, 5/101, 5/102, 5/103, 5/104, 5/105, 5/106, 5/107, 5/108, 5/109, 5/110, 5/111, 5/112, 5/113, 5/114, 5/115, 5/116, 5/117, 5/118, 5/119, 5/120, 5/121, 5/122, 5/123, 5/124, 5/125, 5/126, 5/127, 5/128, 5/129, 5/130, 5/131, 5/132, 5/133, 5/134, 5/135, 5/136, 5/137, 5/138, 5/139, 5/140, 5/141, 5/142, 5/143, 5/144, 5/145, 5/146, 5/147, 5/148, 5/149, 5/150, 5/151, 5/152, 5/153, 5/154, 5/155, 5/156, 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CERTIFIED TRUE COPY OF EXTRACT OF THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The existing borrowing limit for the Company was approved by the Members at their Extra Ordinary General Meeting held on 15 April, 2020, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The current borrowing limit as approved by the shareholders is INR 7,000 Crores.

In order to augment growth, continue business momentum, profitability, etc., it is proposed to increase the current board approved limit for borrowings from INR 7,000 crores to INR 12,000 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

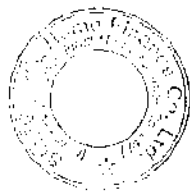
No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

For SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)

JITENDRA
MAHESHWARI
Jitendra Maheshwari
Company Secretary
Membership No: A19621

SMFG India Home Finance Co. Ltd.
(Formerly Fullerton India Home Finance Co. Ltd.)

Corporate Office: 503 & 504, 5th Floor, 3rd Block, Injara BKC, BKC (Aur Road), Landmark Complex, Bandra (E), Mumbai - 400051
Registered Office: Meet Towers, 2nd Floor, Ad No. 337, New No. 15, Prothama ee Hat Road, Madhavaya, Chennai - 600095
Toll Free No.: 1090 100 1630 | info@smfggrihashakti.com | www.smfggrihashakti.com | CIN: U54922TN2010PL002847



SMFG Grihashakti

Nayi, Asha, Naya Vishwas.

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) HELD ON THURSDAY, 2 FEBRUARY, 2023

To approve the power to create charge on the assets of the Company to secure borrowings up to INR 12,000 Crores pursuant to section 180(1)(a) of the Companies Act, 2013

RESOLVED THAT in supersession of the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company, on the moveable or immovable properties of the Company, both present and future, in such manner as the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard as may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed/to be availed by way of rupee term loans/INR denominated offshore bonds/foreign currency loans, debentures, bonds and other instruments, provided that the total amount of such loans/borrowings for which the charge is to be created, shall not at any time exceed INR 12,000 (Rupees Twelve Thousand Crores only)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, be and are hereby authorized to finalize and settle and further to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid."

For SMFG India Home Finance Company Limited
(Formerly Fullerton India Home Finance Co. Ltd.)

Jitendra Maheshwari

Jitendra Maheshwari
Company Secretary
Membership No: A19621



SMFG India Home Finance Co. Ltd.

(Formerly Fullerton India Home Finance Co. Ltd.)

Corporate Office: 5/3 & 2/41, 5th Floor, 6-Block, Inspire IT CC, HIG Multi Phase, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

Registered Office: Meegh Towers, 3rd Floor, Old No. 207, New No. 105, Poonamallee High Road, Madhavaram, Chennai - 600095.

Toll Free No: 1800 102 1003

grihashakti@grihashakti.com

www.grihashakti.com

CIN: J56922TN0109-00-16977



ANNEXURE IV
 Consents



May 15, 2024

To,

SMP India Home Finance Co. Ltd. (Formerly Fullerton India Home Finance Company Limited) 503-504, 6th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	CATALYST Trusteeship Ltd GDA House, Pk4 no.85, Bhusari Colony (Right), Paud Road, Pune - 411038.
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Re: Fullerton India Home Finance Company Limited (the Company)
 (Issue details: Term Loans and Working Capital Loans aggregating to Rs.2,500 Crores)

Sub: No Objection Certificate (NOC) for first pari-passu charge on Receivables of the Company in favour of below Secured Lenders of the Company:

Sr. No.	Particulars (Proposed)	Amount (Rs. in Crores)
	Non-convertible Debentures / Term Loans	
1	CATALYST Trusteeship Limited - Various NCD Series / Term Loans (Proposed)	585
	Total	585

Dear Sir/Madam,

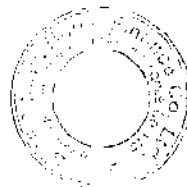
This is with reference to your letter dated May 15, 2024 regarding the issue of No Objection for the extension of charge on first pari-passu basis on Receivables of the Company in favour of Secured Lenders for Rs.585 Crores.

We, in our capacity as Security Trustee for the Lenders referred in Schedule I hereto, based on the Copy of Certificate from Vakil & Gokhale (Chartered Accountants Certificate) dated May 14, 2024 with UEN 2408723BKE-IND1474 confirming maintenance of security cover hereunder stated that we have no objection in your creating charge on first pari-passu basis on receivables of the Company as charged in our favour, in favour of below Secured Lenders of the Company.

Sr. No.	Particulars (Proposed)	Amount (Rs. in Crores)
	Non-convertible Debentures / Term Loans	
1	CATALYST Trusteeship Limited - Various NCD Series / Term Loans (Proposed)	585
	Total	585

This NOC is subject to the following conditions:

1. Obtain and provide us similar NOC from all the charge holders of the Company's assets in our favour.



VISTRA

2. Company maintaining security coverage ratio of not less than as stipulated in the respective transaction documents of respective Lender during the currency of the loans and NCD's.

This is for your information.

Yours faithfully,

For **Vistra FTCL (India) Limited**

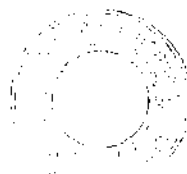


Authorized Signatory

Encl: Lenders covered Under Security Trustee Arrangement with us,
(as mentioned in Schedule-II)

Without Prejudice:

This No Objection Certificate (NOC) is issued by Vistra FTCL (India) Ltd ("Vistra") in its capacity as a Security Trustee to the Company and this shall be valid for thirty (30) calendar days from the date of its issue. In the event the purpose of issuing this NOC is not initiated within 30 calendar days then this NOC shall automatically stand canceled/void and would not have any legal force and effect. Please note that this NOC is issued based on the information/records available with Vistra and this shall not be construed as making any recommendation in any manner.



CATALYST

TRUSTEESHIP LIMITED

CTLMUM/24-25/DEB/07396/6638

Date: 17th May 2024

Vivak ITCL (India) Limited (Debenture Trustee & Security Trustee) The IL&FS Financial Centre, Plot C-22 G Block, 7 th Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.	S&FG India Home Finance Company Ltd. (Formerly known as Fullerton India Home Finance Co. Ltd.) 304, Adani Inspira, Bandra Kurla Complex Rd, G Block BKC, Bandra Nagar, Bandra East Mumbai, Maharashtra-400011
---	---

Dear Sir,

Sub: Letter Ceeding Pari-Passu charge for various NCD Issuances of S&FG India Home Finance Company Ltd (Formerly known as Fullerton India Home Finance Co. Ltd) for the month of May 2024.
With reference to the above subject, we have to state as under:

We are acting as Debenture Trustee in respect of the "Secured, Redeemable, Non-Convertible Debentures" issued by your company aggregating to Rs. 1450.00 Crores as referred in Schedule-I and also as Security Trustee for the lenders referred in Schedule-II, aggregating to Rs. 6020.00 crores, secured by present and future loan receivables, Fixed Deposits and immovable property, on pari-passu basis between the Security Trustee and Debenture Trustee.

1. You have requested to vide your letter dated May 13, 2024 to convey our consent for ceeding pari-passu charge on the loan receivables, for various NCD issuances up to Rs. 585 crores.
2. You have also submitted a "Security Cover Certificate" dated May 14, 2024 issued by Vivak Gokhru, Chartered Accountants, thereby certifying the adequacy of the security cover including the amount of proposed issue of NCDs having LIDIN 24125723BKEEHW1474.
3. In view of above, we hereby in the capacity of Debenture Trustee for the "Secured Redeemable, Non-Convertible Debentures" issued by your company aggregating to Rs. 2430.00 Crores and also as Security Trustee for Bank Borrowings Rs. 6020.00 crores, convey our consent for ceeding pari-passu charge in respect of various NCD issuances up to Rs. 585 crores.
4. The consent mentioned above is subject to following conditions:
 - (i) Obtain and provide similar NOC from all charge holders of the company's assets in our favor.
 - (ii) Company maintaining security cover ratio of not less than as stipulated in the respective disclosure documents of respective issue of "Secured, Redeemable, Non-Convertible Debentures".
 - (iii) In the event the purpose of issuing this NOC is not initiated within 30 calendar days then this NOC shall automatically stand cancelled/invalid and would not have any legal force and effect. Please note that this NOC is issued based on the information/records available with Catalyst Trusteeship Limited and this shall not be construed as making any recommendation in any manner.

Yours faithfully,

Authorized Signatory
Name: Nikhil Darge
Designation: Manager



CATALYST

Schedule-I

List of Secured NCDs as Debenture Trustee with Catalyst Trusteeship Limited as on 14th May, 2024:

Secured Borrowing as on 14-May-2024 (Amount in INR Crores)

Instruments	Trustee	Sanctioned Borrowing	Outstanding as on 14.05.2024	Interest accrued as on 14.05.2024	Security Cover Ratio	Security required on Outstanding
NCD Series 9	Catalyst	25.00	25.00	1.48	1.00	26.48
NCD Series 12	Catalyst	121.00	121.00	1.40	1.00	122.40
NCD Series 17	Catalyst	100.00	100.00	2.69	1.00	102.69
NCD Series 17 Reissuance I	Catalyst	99.00	99.00	2.56	1.00	101.56
NCD Series 18	Catalyst	200.00	200.00	13.81	1.00	213.81
NCD Series 19 (Partly paid)	Catalyst	350.00	11.70	0.38	1.00	12.08
NCD Series 20	Catalyst	350.00	350.00	9.80	1.00	359.80
NCD Series 21 (Option I)	Catalyst	75.00	75.00	1.63	1.00	76.63
NCD Series 21 (Option II)	Catalyst	100.00	100.00	2.20	1.00	102.20
NCD Series 22	Catalyst	75.00	75.00	0.90	1.00	75.90
NCD Series 23	Catalyst	350.00	350.00	25.55	1.00	375.55
NCD Series 24	Catalyst	120.00	120.00	5.56	1.00	125.56
NCD Series 25	Catalyst	425.00	425.00	7.27	1.00	432.27
Total (A)		2430.00	2051.70	75.33		2127.83

Schedule-II

List of Lenders covered under Security Trustee Arrangement with Catalyst Trusteeship Limited as on 14th May-2024:

INVESTOR INFORMATION SHEET
 THE INVESTOR INFORMATION SHEET IS A SUMMARY OF THE INFORMATION AVAILABLE TO THE INVESTOR AS ON THE DATE OF ISSUANCE OF THE NCD. THE INVESTOR INFORMATION SHEET DOES NOT CONSTITUTE AN OFFER OF THE NCD. THE INVESTOR INFORMATION SHEET IS SUBJECT TO CHANGE WITHOUT NOTICE.



CATALYST

Instruments	Trustee	Sanction Borrowing	Outstanding as on 14-03-2024	Interest accrued as on 31-03-2024	Security Cover Ratio	Security required on Outstanding
Term Loans:						
Axis Bank	Catalyst	200.00	100.45	0.00	1.10	110.50
Axis Bank	Catalyst	200.00	172.49	0.00	1.10	189.74
Axis Bank	Catalyst	200.00	50.00	0.00	1.10	55.00
Bank of India	Catalyst	400.00	96.78	0.02	1.10	106.48
Bank of India	Catalyst		96.78	0.02	1.10	106.48
Bank of India	Catalyst		96.78	0.02	1.10	106.48
Bank of India	Catalyst		100.00	0.02	1.10	110.02
Canara Bank	Catalyst	250.00	25	0.21	1.11	27.75
			100.00		1.11	111.23
Canara Bank	Catalyst	500.00	100.00	2.01	1.11	113.23
			100.00	0.00	1.11	111.00
			50.00	0.00	1.11	55.50
			250.00	0.00	1.11	277.50
HDFC Bank	Catalyst	200.00	4.17	0.03	1.10	4.62
HDFC Bank	Catalyst	175.00	28.33	0.25	1.10	31.44
			8.33	0.07	1.10	9.25
			26.19	0.22	1.10	29.05
HDFC Bank	Catalyst	120.00	84.00	0.65	1.10	93.11
HDFC Bank	Catalyst	60.00	64.00	0.48	1.10	70.93
HDFC Bank	Catalyst	210.00	210	0.09	1.10	231.10
HSBC Bank	Catalyst	150.00	12.50	0.00	1.11	13.88
			37.50	0.01	1.11	41.64
			35.33	0.01	1.11	37.01
HSBC Bank	Catalyst	125.00	63.33	0.02	1.11	92.52
HSBC Bank	Catalyst	75.00	4.17	0.00	1.11	4.63
			70.00	0.02	1.11	77.72
HSBC Bank	Catalyst	300.00	25.00	0.01	1.11	27.76
			200.00	0.05	1.11	222.05
			50.00	0.01	1.11	55.51



CATALYST
 (For Private Circulation Only)

IDBI Bank	Catalyst	200.00	75.00	0.00	1.10	82.50
IDBI Bank	Catalyst	200.00	125.00	0.00	1.10	137.50
Indian Overseas Bank			50.00	0.00	1.10	55.00
Indian Overseas Bank	Catalyst	250.00	50.00	0.00	1.10	55.00
Indian Bank	Catalyst	300.00	177.78	0.00	1.10	195.56
Indian Bank			88.89	0.00	1.10	97.78
Karnataka Bank	Catalyst	100.00	25.00	0.00	1.10	27.50
			10.00	0.00	1.10	11.00
			15.00	0.00	1.10	16.50
			28.13	0.20	1.10	31.16
			75.02	0.54	1.10	83.11
State Bank of India	Catalyst	250.00	50.02	0.36	1.10	55.41
State Bank of India	Catalyst	300.00	49.93	0.36	1.10	55.32
State Bank of India			80.00	0.70	1.10	88.76
State Bank of India	Catalyst	300.00	200.00	1.44	1.10	221.58
State Bank of India	Catalyst	400.00	200.00	0.05	1.10	220.05
The Federal Bank Limited	Catalyst	100.00	27.00	0.00	1.10	29.70
The Federal Bank Limited	Catalyst	100.00	44.44	0.00	1.10	48.89
The Federal Bank Limited	Catalyst	60.00	41.54	0.00	1.10	45.69
Union Bank of India (erstwhile Corporation Bank)	Catalyst	100.00	12.50	0.00	1.10	13.75
			8.33	0.01	1.10	9.17
			40.00	0.00	1.10	44.00
			10.00	0.01	1.10	11.01
				0.00		
Union Bank of India	Catalyst	150.00	25.00		1.10	27.50
Union Bank of India	Catalyst	40.00	40.00	0.01	1.10	44.01
Union Bank of India	Catalyst	160.00	160.00	0.04	1.10	176.04
Union Bank of India	Catalyst	100.00	100.00	0.02	1.10	110.03
Total - I - A		5395.00	4087.71	7.96	61.75	4516.65

MEMORANDUM OF ASSOCIATION OF THE COMPANY IS ATTACHED TO THIS DOCUMENT.

Page 64



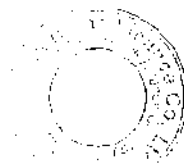
CATALYST

Working Capital / Demand Loan :						
Axis Bank	Catalyst	25.00	00.00	0.00	1.10	27.50
Total (B)		25.00	0.00	0.00		27.50
TOTAL (A+B)		6820.00	4067.71	7.69	62.85	4544.15

Axis Bank Limited
 100, Park Street, Chennai - 600 005
 www.axisbank.com

10/11/2020

10/11/2020





21-May-2024

To,


SMFG India Home Finance Company Limited
Inspire BKC, Unit No. 503 & 504,
5th Floor, Main Road, G Block BKC,
Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Dear Madam/Sir

Sub: Proposed private placement of ISSUE OF UPTO 20,000 (TWENTY THOUSAND) RATED, LISTED, SENIOR, REDEEMABLE, TRANSFERABLE, SECURED, FIXED RATE, NON CONVERTIBLE DEBENTURES OF FACE VALUE RS. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH AGGREGATING TO RS. 200,00,00,000/- (RUPEES TWO HUNDRED CRORES ONLY), ISSUED AT PAR/PREMIUM ("DEBENTURES") BY SMFG INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("NCDF") ("ISSUE") by SMFG India Home Finance Company Limited ("Company")

We the undersigned, hereby give our consent to act as the Arranger to the Issue ("Debenture Trustee"), and our name being inserted as the Arranger to the Issue in the relevant Key Information Documents to be filed by the Company with the [NSE Limited] ("Stock Exchange") in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2011, as amended from time to time ("SEBI NCS Regulations") (collectively the "Issue Documents").

We hereby consent that the following details along with any information as required to be disclosed pursuant to the SEBI NCS Regulations, with respect to us may be disclosed, in the General Information Document, relevant Key Information Document and other Issue related material:

Name : Nuvama Wealth Management Limited (formerly Edelweiss Securities Limited)
Address : Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra, 400051
Logo : 
Tel : +91 98208 27116
Email : praakash.sharma@nuvama.com
Contact Person : Praakash Sharma
Website : www.nuvama.com

We hereby consent to inclusion of the extracts of this letter in the General Information Document, relevant Key Information Document or any other document in terms of the SEBI NCS Regulations.

We also agree to keep strictly confidential until such time as the proposed transaction is closed, (i) the nature and scope of this transaction; and (ii) our knowledge of the proposed transaction of the Company.





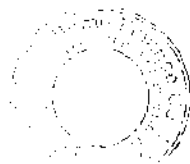
We confirm that we will immediately inform the company of any change to the above information until the date when the proposed issue of NCDs commence trading on the stock exchange. In the absence of any such communication from us, the above information should be taken as updated information.

This letter may be relied on by the Company and the legal counsel appointed in relation to the Issue.

Yours faithfully,
For Nuvama Wealth Management Limited

Authorized Signatory
Name: Sali Dave
Designation: Assistant Vice President

Date : 21-May-2024
Place : Mumbai





A. K. Capital Services Ltd.

REGISTERED OFFICE :
 UNIT NO. 503, 6TH FLOOR, WINDSOR, OFF CST ROAD, KALINA,
 SANTA CRUZ (EAST), MUMBAI - 400 098 (INDIA)
 CIN : L74299MH1993PLC274381
 TEL : +91 (022) 6754 6500 FAX : +91 (022) 6610 0594
 E-MAIL : akmumbai@akgroup.co.in
 WEBSITE : www.akgroup.co.in

May 17, 2024

To,

SMEG India Home Finance Company Limited
 Inspire BKC, Unit No. 503 & 504,
 5th Floor, Mam Road, G Block BKC,
 Bandra Kurla Complex,
 Bandra East, Mumbai - 400051

Dear Ma'am/Sir

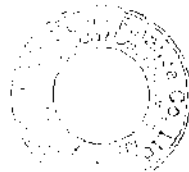
Sub: **PROPOSED PRIVATE PLACEMENT ISSUE OF UPTO 20,000 (TWENTY THOUSAND) RATED, LISTED, SENIOR, REDEEMABLE, TRANSFERABLE, SECURED, FIXED RATE, NON CONVERTIBLE DEBENTURES OF FACE VALUE Rs. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH AGGREGATING TO Rs. 200,00,00,000/- (RUPEES TWO HUNDRED CRORES ONLY), ISSUED AT PAR/PREMIUM ("DEBENTURES") BY SMEG INDIA HOME FINANCE COMPANY LIMITED (THE "COMPANY") ON PRIVATE PLACEMENT BASIS (THE "ISSUE") (SERIES 26)**

We the undersigned, hereby give our consent to act as the Arranger to the Issue ("Arranger"), and our name being inserted as the Arranger to the issue in the relevant Key Information Document to be filed by the Company with the National Stock Exchange of India Limited ("NSE"/ "Stock Exchange") in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time ("SEBI NCS Regulations").

We hereby consent that the following details along with any information as required to be disclosed pursuant to the SEBI NCS Regulations, with respect to us may be disclosed, in the Key Information Document and other issue related document(s):

Logo	
Name	A. K. Capital Services Ltd.
Address	Unit No. 603, 6th Floor, Windsor, Off CST Road, Kalina, Santa Cruz (East), Mumbai - 400 098 (India)
Tel. No.	+91 22) 6754 6500
Fax	+91 22) 6610 0594
Email address	akmumbai@akgroup.co.in
Website	www.akgroup.co.in
Contact Person	Ashish Agarwal

We hereby consent to inclusion of the extracts of this letter in the Key Information Document and any other issue related document(s) in terms of the SEBI NCS Regulations.



We confirm that we will immediately inform the Company of any change to the above information until the date when the proposed issue of NCDs commence trading on the stock exchange. In the absence of any such communication from us, the above information should be taken as updated information.

The following disclaimer may please be incorporated in the KID (other Issue related document(s)) wherever our name is disclosed as Arranger/ Arranger to the Issue.

Yours faithfully,

For A. K. Capital Services Limited



(Authorized Signatory)

Name: Ashish Agarwal

Title: Director

Date: May 17, 2024

Place: Mumbai

DISCLAIMER CLAUSE OF THE ARRANGER

The Issuer has authorized the Arranger to distribute this Key Information Document in connection with the placement of the Debentures proposed to be issued under this Issue. Nothing in this Key Information Document constitutes an offer of securities for sale in the United States or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation. The Issuer hereby declares that it has exercised due diligence to ensure complete compliance with prescribed disclosure norms in the Key Information Document.

Each person receiving this Key Information Document acknowledges that such person has not relied on the Arranger, nor any person affiliated with the Arranger, in connection with its investigation of the accuracy of such information or its investment decision, and each such person must rely on its own examination of the Issuer and the merits and risks involved in investing in the Debentures. The Arranger: (a) has no obligations of any kind to any potential investor under or in connection with any Transaction Document; (b) is not acting as trustee or fiduciary for the potential investor; and (c) is under no obligation to conduct any "know your customer" or other procedures in relation to any person on behalf of any potential investor. Neither the Arranger nor their affiliates or their respective officers, directors, partners, employees, agents, advisors or representatives are responsible for: (a) the adequacy, accuracy, completeness and/ or use of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with any Transaction Document including this Key Information Document; (b) the legality, validity, effectiveness, adequacy or enforceability of any Transaction Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Transaction Document; or (c) any determination as to whether any information provided or to be provided to any finance party is non-public information the use of which may be regulated or prohibited by applicable law or regulation or otherwise.



The only role of the Arranger with respect to the Debentures is confined to arranging placement of the Debentures on the basis of this Key Information Document as prepared by the Issuer. Without limiting the foregoing, the Arranger is not acting, and has not been engaged to act, as an underwriter, merchant banker or other intermediary with respect to the Debentures. The Issuer is solely responsible for the truth, accuracy and completeness of all the information provided in the Key Information Document. The Arranger is not responsible for preparing, clearing, approving, scrutinizing or vetting the Key Information Document, nor is the Arranger responsible for doing any due-diligence for verification of the truth, correctness or completeness of the contents of the Key Information Document. The Arranger shall be entitled to rely on the truth, correctness and completeness of the Key Information Document. The Arranger is authorized to deliver copies of this Key Information Document on behalf of the Issuer to potential investors which are considering participation in the issue and shall use this Key Information Document for the purpose of soliciting subscription(s) from potential investors in the Debentures. It is to be distinctly understood that the aforesaid use of the Key Information Document by the Arranger should not in any way be deemed or construed to mean that the Key Information Document have been prepared, cleared, approved, scrutinized or vetted by the Arranger. Nor should the contents of the Key Information Document 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 Key Information Document.

The potential investor should carefully read and retain this Key Information Document. However, the potential investors are not to construe the contents of this Key Information Document as investment, legal, accounting, regulatory or tax advice, and the potential investors should consult with their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures. This Key Information Document is not intended to be (and should not be used as) the basis of any credit analysis or other evaluation and should not be considered as a recommendation by the Arranger that any recipient participates in the Issue or advice of any sort. It is understood that each recipient of this Key Information Document will perform its own independent investigation and credit analysis of the proposed financing and the business, operations, financial condition, prospects, creditworthiness, status and affairs of the Issuer, based on such information and independent investigation as it deems relevant or appropriate and without reliance on the Arranger or on this Key Information Document.

The Arranger has not independently verified the contents of this Key Information Document. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Arranger or any of their officers as to the adequacy, completeness or reasonableness of the information contained herein or of any further information, statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto.

Distribution of the Key Information Document do 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 the Key Information Document. The Arranger does not undertake to notify any recipient of any information coming to the attention of the Arranger after the date of the Key Information Document. No responsibility or liability or duty of care is or will be accepted by the Arranger for updating or supplementing the Key Information Document 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 Key Information Document or in any other information or



communications made in connection with the Debentures. The Arranger is acting for the Company in relation to the issue of the Debentures and not on behalf of the recipients of the Key Information Document. The receipt of the Key Information Document 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.

Each recipient of the Key Information Document acknowledges that:

- A. each recipient has been offered an opportunity to request and to review and has received all additional information considered by the recipient to be necessary to verify the accuracy of or to supplement the information contained therein; and
- B. such recipient has not relied on the Arranger in connection with its investigation of the accuracy of such information or its investment decision.

The Arranger may purchase and hold the Debentures for their own account or for the accounts of its customers or enter into other transactions (including derivatives) relating to the Debentures at the same time as the offering of the Debentures. The Arranger may have engaged in or may in the future engage in other dealings in the ordinary course of business with the Company and / or its subsidiaries and affiliates.

The Company has prepared this Key Information Document and the Company is solely responsible for its contents. The Company will comply with all laws, rules and regulations and has obtained all governmental, regulatory and corporate approvals for the issuance of the Debentures. All the information contained in this Key Information Document has been provided by the Company or is from publicly available information and such information has not been independently verified by the Arrangers.





May 21, 2024

SMFG India Home Finance Company Limited
 Inspire BKC, Unit No. 503 & 504,
 5th Floor, Main Road, G Block BKC,
 Bandra Kurla Complex,
 Bandra East, Mumbai - 400051

Dear Sir,

SUB: Proposed private placement of ISSUE OF UPTO 20,000 (TWENTY THOUSAND) RATFD, LISTED, SENIOR, REDEEMABLE, TRANSFERABLE, SECURED, FIXED RATE, NON CONVERTIBLE DEBENTURES OF FACE VALUE Rs. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH AGGREGATING TO Rs. 200,00,00,000/- (RUPEES TWO HUNDRED CRORES ONLY), ISSUED AT PAR/PREMIUM (DEBENTURES) BY SMFG INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("MCOs") ("Issue") by SMFG India Home Finance Company Limited ("Company")

We (the undersigned) hereby give our consent to act as the Arranger to the Issue ("Debenture Trustee"), and our name being imputed as the Arranger to the Issue in the relevant Key Information Documents to be filed by the Company with the [NSE Limited] ("Stock Exchange") in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time ("SEBI NCS Regulations") (collectively the "Issue Documents").

We hereby consent that the following details along with any information as required to be disclosed pursuant to the SEBI NCS Regulations, with respect to us may be disclosed in the General Information Document, relevant Key Information Document and other Issue related material:

Name	ICICI Securities Primary Dealership Ltd
Address	501 - B First International Financial Centre, Plot No- C-54 & 55, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400090
Logo	
Tel	022- 66377187/ +91 9892728032
Email	Sachin.bhosale@icicisgd.com
Contact Person	Sachin Bhosale, Sr. Vice President
Website URL	https://www.icicisecuritiespd.com/
Fax	- /NA-

ICICI Securities Primary Dealership Limited

501 - B, First International Financial Centre,
 Plot No. C-54 & 55, G Block,
 Bandra Kurla Complex,
 Bandra (E), Mumbai - 400090. GST NO.: 27AAPC0995H1:00
 Maharashtra, India. EN: L72900MH-1923P1C111800

Tel: 91 22 663 7187
 Website: www.icicisecuritiespd.com
 Email id: info@icicisgd.com





We hereby consent to inclusion of the extracts of this letter in the General Information Document, relevant Key Information Document or any other document in terms of the SEBI NCD Regulations.

We also agree to keep strictly confidential, until such time as the proposed transaction is closed, (i) the nature and scope of this transaction; and (ii) our knowledge of the proposed transaction of the Company.


We confirm that we will immediately inform the company of any change to the above information until the date when the proposed issue of NCDs commence trading on the stock exchange. In the absence of any such communication from us, the above information should be taken as updated information.

This letter may be relied on by the Company and the legal counsel appointed in relation to the issue.

Thanking You,

Yours faithfully,
For ICICI Securities Primary Dealership Limited

Shameek Ray
Head - Debt Capital Markets



Date : May 21, 2024
Place : Mumbai



CATALYST



Annexure A

Fee Structure for Transaction CL/DCB/24-25/205

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 160,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 240,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, traveling, inspection charges, etc shall be levied and reimbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

We accept the above terms.

For Catalyst Trusteeship Limited

For SMFG INDIA HOME FINANCE
COMPANY LIMITED

Name : Nikita Darge

Name :

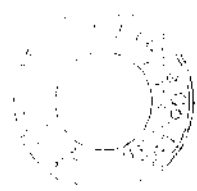
Designation : Manager

Designation :

CATALYST TRUSTEESHIP LIMITED

Head Office : Unit No. 103, 10th Floor, Tower B, Parkside Office Park, 3rd Cross Road, Ring Road, Bangalore - 560025. Tel: 91 80 2675 41 80. Fax: 91 80 2675 41 80
Regional Office: 10th Floor, Plot No. 20, Ground Level, 4th Cross Road, Ring Road, Bangalore - 560025. Tel: 91 80 2675 41 80. Fax: 91 80 2675 41 80
Branch Office : 10th Floor, Subashnagar, 7th Cross Road, Bangalore - 560025. Tel: 91 80 2675 41 80. Fax: 91 80 2675 41 80
CM No. 17488748 (MCA 21) dated 14th September 2017. Policy: www.parksideofficepark.com
Pan : BAAAC1234E
Page | Member | Signature | Date | Stamp

QR CODE



ANNEXURE V
Debenture Trustee Consent Letter and Due Diligence Certificate

CATALYST
Believe in yourself... Trust us!



CL/24-25/07448

(Annexure IIA)

DUE DILIGENCE CERTIFICATE TO BE GIVEN BY THE DEBENTURE TRUSTEE AT THE TIME OF FILING THE DRAFT OFFER DOCUMENT OR PRIVATE PLACEMENT MEMORANDUM/ INFORMATION MEMORANDUM (Applicable for Secured and Unsecured Issuances)

To,
The Manager
National Stock Exchange of India Limited,
Exchange Plaza, 5 Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051

Dear Sir / Madam,

SUB.: ISSUE UP TO 20,000 (TWENTY THOUSAND) RATED, LISTED, SENIOR, REDEEMABLE, TRANSFERABLE, SECURED, FIXED RATE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 200,00,00,000/- (RUPEES TWO HUNDRED CRORES ONLY) ISSUED AT PAR/ PREMIUM ("DEBENTURES") BY WAY OF PRIVATE PLACEMENT BY SMFG INDIA HOME FINANCE COMPANY LIMITED.

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

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

We confirm that:

- a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued and listed.
- b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies).
- c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.
- d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document or private placement memorandum/ information memorandum and all disclosures made in the offer document or private placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.

CATALYST TRUSTEES LLP LIMITED
Registered Office: Catalyst Trustee LLP, Plot No. 1, Sector 10, Connaught Place, New Delhi - 110028
Central Office: 5th Floor, 20, Market Street, The Trade Business Park, Sector 10, Connaught Place, New Delhi - 110028
Corporate Office: 5th Floor, Tower B, The Trade Business Park, Sector 10, Connaught Place, New Delhi - 110028
Tel: +91 (11) 4922 0150 Fax: +91 (11) 4922 0505
EIN No. UTA49918R7990000744 Email: info@catallist.com | website: www.catallisttrustee.com
Place: | Mumbai | Bangalore | Delhi | Chennai | Hyderabad | Kolkata | Rajasthan



CATALYST

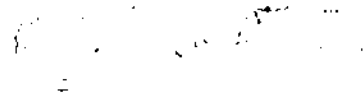
Believe in yourself. Trust us!

- e) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.
- f) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or private placement memorandum/ information memorandum and given an undertaking that debenture trust deed would be executed before filing of listing application.
- g) All disclosures made in the draft offer document or private placement memorandum/ information memorandum with respect to the debt securities are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue.

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

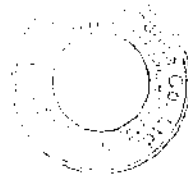
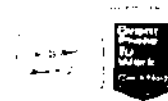
Place: Mumbai
Date: May 22, 2024

For Catalyst Trusteeship Limited



Ms. Kalyani Pandey
Compliance Officer

CATALYST TRUSTEESHIP LIMITED
Registered Office: 10th Floor, 100, Park Road, 4th Cross, 4th Stage, Bannerghatta, Bengaluru - 560075, Karnataka
Catalyst Office: 10th Floor, 100, Park Road, 4th Cross, 4th Stage, Bannerghatta, Bengaluru - 560075, Karnataka
Corporate Office: 10th Floor, 100, Park Road, 4th Cross, 4th Stage, Bannerghatta, Bengaluru - 560075, Karnataka
E-mail: info@catalysttrusteeship.com | compliance@catalysttrusteeship.com
CIN No. U74900MH2023NPL00249 | Email: info@catalysttrusteeship.com | Website: www.catalysttrusteeship.com
Place: Mumbai | Registration: Catalyst Office | Company: U74900MH2023NPL00249



ANNEXURE VI

All Covenants of the Issue

1. INTEREST PAYABLE ON DEBENTURES.

- (a) For the Debentures issued under Series 26, the interest will be payable annually and at maturity at the Coupon Rate from Date of Allotment. The Company shall pay interest on the principal amount of the Debentures outstanding on maturity, as mentioned in the Key Information Document (subject to deduction of income tax at source at the rates for the time being prescribed under the Income Tax Act, 1961 and the Rules made thereunder or any statutory modification or re-enactment thereof for the time being in force).
- (a) In case the coupon payment date falls on a day which is not a Business Day, then succeeding Business Day shall be considered as the effective date for payment of interest. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the Term Sheet.
- (b) In case the Redemption Date falls on a day which is not a Business Day, then preceding Business Day shall be considered as the effective date for payment of principal.
- (c) No interest/ interest on interest shall accrue on the Debentures after the date of maturity of the Debentures.

2. REDEMPTION

The Company shall redeem the Debentures basis the Issue Structure, Terms & Conditions above on the Redemption Date more particularly mentioned in the Key Information Document i.e. as per term sheet (being tenor as per term sheet) from the Date of Allotment (mentioned in the Key Information Document).

3. MODE OF PAYMENT

Payment of the principal, all interest as per the Term Sheet appended hereinabove, and other monies will be made to the registered Debenture Holders and in case of joint holders to the one whose name stands first in the list of beneficial owners. Such payments shall be made by electronic mode or cheque or demand drafts drawn by the Company on its bankers (subject to deduction of income tax at source at the rates for the time being prescribed under the Income Tax Act, 1961 and the Rules made thereunder or any statutory modification or re-enactment thereof for the time being in force).

4. UNDERTAKING TO PAY

- a. The Company covenants with the Trustee that it shall pay to the beneficial owner(s) / the Debenture Holders, the principal amount of the Debentures, the interest amount payable, and all other monies due and payable to the Debenture Holders as and when due, as per the terms and conditions as mentioned in the Debenture Trust Deed and this Key Information Document in pursuance of which the Debentures are issued by the Company and other Transaction Documents.



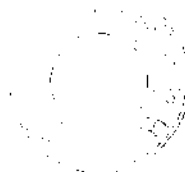
- b. Provided that if so called upon by the Trustee for the beneficial owner(s) / Debenture Holders, the Company shall make payment as aforesaid to or to the order of or for the account of the Trustee and such payment shall be deemed to be in satisfaction of the aforesaid covenant of the Company to make such payments to the beneficial owner(s) / Debenture Holder(s).
- c. The Company shall, at all times until all amounts in relation to the Debentures have been repaid in full, maintain the Redemption Account from which it proposes to pay the coupon and the principal amount unless it is changed in the manner provided below.
- d. The Company hereby grants irrevocable and unconditional authority to the Debenture Trustee to liaise with the Account Bank and seek information relating to the debt redemption payment status and interest payment status for the aforementioned account for ascertaining and monitoring the redemption payment status and interest payment status of the Debentures until the Debentures have been repaid in full. The Company has issued/will issue a duly executed pre-authorisation letter dated on or about the date of the Debenture Trust Deed to the Account Bank in this regard. In case of a change of the Account Bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter.
- e. The Company further covenants to pay interest, additional interest, liquidated damages, premia on prepayment, costs, charges and expenses, including fees and expenses of the Debenture Trustee and all other monies payable by the Company in respect of the Debentures under the Debenture Trust Deed and Key Information Document.

5. OTHER COVENANTS IN RELATION OF SECURITY

- a. The Company shall not create further charge or encumbrance over the Secured Property without the approval of the Trustee except as permitted in the Debenture Trust Deed or the Security Documents.
- b. The Secured Property shall become enforceable upon the occurrence of an Event of Default, in accordance with the provisions of Part B of the Debenture Trust Deed.
- c. The Company shall ensure that books of accounts of the Company and the Secured Property shall at all reasonable times be open for inspection of the Trustee and such person or persons as the Trustee shall, from time to time, in writing for the purposes, appoint.

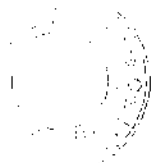
6. POWER OF COMPANY TO WITHDRAW PROPERTY ON SUBSTITUTING WITH OTHER PROPERTY

The Company shall be at liberty at any time during the continuance of this Security Interest, (a) with the prior permission in writing of the Trustee to withdraw any of the Secured Property from any of the trusts, powers and provisions hereof as exclusively relate to the Secured Property upon substituting other property whether of the same or different tenure or kind but of a value equal to or greater than the value of the property proposed to be withdrawn; and (b) create security over any additional assets to cover any shortfall in the Required Security Cover, without the prior consent of Debenture Holders or the Debenture Trustee. But, before the Trustee permits the Company to withdraw any property under the clause, the Company must prove to the satisfaction of the Trustee that the property proposed to be substituted for the same is of a value equal to or greater than the value of the property proposed to be withdrawn and that such property is suitable for the purpose of business of the Company and upon such proof being given, must convey or assign or cause to be conveyed or assigned such property to the Trustee in such manner as they shall direct UPON THE TRUSTS hereof relating to the Secured Property and thereupon the Trustee shall be at liberty to re-convey to the Company or as the Company may direct the property to be withdrawn TO HOLD the same free from such of the Trusts, powers and provisions hereof as exclusively relate to the Secured Property and a declaration in writing signed by the Trustee that the



proof aforesaid has been furnished to their satisfaction shall be conclusive evidence in favour of the Trustee and the following provisions shall have the effect, that is to say:-

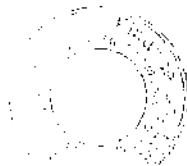
- a) The Trustee may accept a certificate signed by any one of the key managerial personnel or the Directors of the Company to the effect that any such property proposed to be substituted is in his opinion suitable for the purpose of business of the Company as sufficient evidence of the fact; and
 - b) The Trustee shall be at liberty to accept the fact that the Company has given a specified price for any such property proposed to be substituted as sufficient evidence that the same is worth such price but the Trustee may in their discretion require a written report of a valuer appointed/ approved by them.
7. The Company hereby covenants with the Trustee that the Company will at all times during the tenure of the Debentures (except as may otherwise be agreed in writing by the Trustee):
- (a) Inform the Trustee of any amalgamation, merger or reconstruction scheme proposed by the Company.
 - (b) Inform the Trustee of all orders, directions, notices, of court/tribunal affecting the Secured Property;
 - (c) Not create further charge or encumbrance over the Secured Property without the approval/ intimation of / to the Trustee unless Required Security Cover is maintained;
 - (d) Maintain, preserve and keep in proper order, as applicable, repair and in good condition the Secured Property. In case the Company fails to keep in proper order, repair and in good condition, the Secured Property or any part thereof, then, in such case, the Trustee may, but shall not be bound to maintain in proper order or repair or condition the Secured Property or any part thereof and any expense incurred by the Trustee and their costs and charges therefore shall be reimbursed by the Company.
 - (e) Insure, if applicable and keep insured up to the replacement value thereof or on such other basis as approved by the Trustee (including surveyor's and architect's fees) the Secured Property, as may be specified by the Trustee and shall duly pay all premia and other sums payable for that purpose and effect renewal of such insurance and deliver to and leave with the Trustee every such policy of insurance and the receipt for the last premium payable thereunder. The insurance, if applicable in respect of the Secured Property shall be taken in joint names of the Company, the Trustee and any other person having a pari-passu charge on the Secured Property and acceptable to the Trustee. If so required by the Debenture Holders, the Company shall deliver to the Trustee a chartered accountant's certificate at the end of relevant financial year certifying the adequacy of insurance coverage for the Security Interest.
 - (f) Keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Secured Property and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the Secured Property and the business of the Company shall at all reasonable times be open for inspection of the Trustee and such person or persons as the Trustee shall, from time to time, in writing for the purposes, appoint;
 - (g) Give to the Trustee or to such person or persons as aforesaid such information as they or he or any of them shall require as to all matters relating to the business, property and affairs of the Company which are relevant in relation to this transaction and at the time of the issue thereof to the shareholders of the Company furnish to the Trustee, two copies of every report, balance sheet, profit and loss account issued to the shareholders of the Company.
 - (h) Permit the Trustee and such person, as they shall from time to time in writing for that purpose appoint to enter into or upon and to inspect the Secured Property and pay all traveling, hotel and other expenses of any person whom the Trustee may depute for the purpose of such inspection and if the Trustee shall for any reason, decide that it is necessary to employ an expert, to pay the fees and all traveling hotel and



other expenses of such expert provided all the aforesaid expenses are reasonable and pre-approved as per the rules of the Company.

- (i) Punctually pay all rents, royalties, taxes, rates, levies, cases, assessments, impositions and outgoings, governmental, municipal, or otherwise imposed upon or due and payable by the Company as and when the same shall become due and payable and when required by the Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company in respect of or any part of the Secured Property.
- (j) Not declare or pay any dividend to the shareholders, whether equity or preference, in any year until the Company has paid or made satisfactory provision for the payment of the instalments of principal and interest due and payable to the Debentures, or has made provision satisfactory to the Trustee for making such payment. Provided always that, the Company shall not require to obtain any permission of the Trustee if there is no default in relation the Debentures issued herein. Notwithstanding anything contained in this paragraph, if the Company has defaulted in payment of coupon or redemption of the Debentures or in creation of security in accordance with the terms of the Placement Memorandum, any distribution of dividend shall require the prior written approval of the Debenture Trustee.
- (k) Inform the Trustee about any material change in nature and conduct of business by the Company in Memorandum of Association which will adversely affect the rights of the investors in this transaction.
- (l) Shall furnish to the Trustee, the following particulars in respect of the Series 24:
 - (a) Quarterly report to the Trustee;
 - (b) Updated list of the names and address of the Debenture Holders.
 - (c) Provide details of the interest due but unpaid and reasons thereof.
 - (d) Provide the number and nature of grievances received from the Debenture Holders, resolved by the Company and if unresolved within the period of 30 days, the reason stating for the delay of the same.
 - (e) Provide a statement that the assets of the Company in the form of Movable Property which are available by way of Security Interest are sufficient to discharge the claims of the Debenture Holders as and when they become due.
- (m) Promptly inform the Trustee of any change in its name, any major change in the composition of its Board of Directors which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- (n) The Company shall, if and for as long as it is required to do so under the Applicable Laws, create and maintain a debenture redemption reserve ("DRR") in accordance with Section 71 of the Companies Act, 2013, Rule 18 of the Companies (Share Capital and Debenture) Rules 2014 and any other Applicable Laws, until the Amounts Outstanding under the Debenture Trust Deed are completely discharged and paid in full to the satisfaction of the Trustee.
- (o) The Company shall provide relevant documents/information, as applicable, to enable the Trustee to submit the following reports/certification to NSE within the timelines mentioned below or as amended from time to time by applicable regulations or circulars of SEBI:

Reports/Certificate	Periodicity
---------------------	-------------



Security cover certificate in the format as specified by SEBI	Quarterly basis within 75 days of each quarter except for the last quarter of each year for which the certificate has to be submitted within 90 days from the end of financial year.
A statement of value of pledged securities (where applicable)	Half yearly basis within 75 days from end of each half-year.
A statement of value for Debt Service Reserve Account or any other form of security offered (as applicable)	Half yearly basis within 75 days from end of each half year.
Net worth certificate of guarantor (secured by way of personal guarantee)	Half yearly basis within 75 days from end of each half-year.
Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor(secured by way of corporate guarantee)	Once in three years within 75 days from the end of the financial year.
Valuation report and title search report for the immovable/movable assets, as applicable	

- (p) The Company shall:
- (a) within 15 (fifteen) days from the end of every half year (i.e. April 15 and October 15), submit a statement to the NSE, as well as to the Depositories containing data in the format as prescribed in the SEBI NCS Regulations;
 - (b) inform the Depositories in case of any modification in terms or structure of the Debentures viz. change in terms of payment, change in interest pay-out frequency, etc. as specified above;
 - (c) intimate to NSE, the Depositories and the Debenture Trustee the status of payment of the Debentures within one working day of any coupon payment date or the Redemption Date;
 - (d) while intimating the status of payment to the Debenture Trustee in accordance with sub-paragraph (iii) above, also intimate to the Debenture Trustee that they have informed the status of payment or otherwise to the NSE and the Depositories;
 - (e) Comply with all Applicable Law in relation to the Debentures;
 - (f) Submit any such information as may be required by the Trustee, from time to time or as per Applicable Laws, rules, regulations and notifications as amended from time to time;
 - (g) record details including asset details (and their verification), allotment, listing and payment of interest or redemption with the Depositories as required in compliance with the DT-Master Circular for Debenture Trustees;
 - (h) The Company shall create the security as set out in the Term Sheet above prior to listing application of the Debentures. Further, the charge created by Company shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Company.



8. MISCELLANEOUS

a. Stamp Duty

The Company shall at all times during the tenure of the Debentures pay all such stamp duty (including any additional stamp duty), including the stamp duty on the Debenture Trust Deed, other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the Applicable Laws for the time being in force in the state in which its properties are situated or otherwise, and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand.

b. Redressal Of Debenture Holders' Grievances

The Company shall furnish to the Trustee details of all grievances received from the Debenture Holders / beneficial owners and the steps taken by the Company to redress the same. At the request of any Debenture Holder / beneficial owner, the Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance(s) and the Company shall after receipt of such notice, shall redress the complaint of Debenture Holder and shall report the same simultaneously to the Trustee.

c. Meetings of Debenture Holders

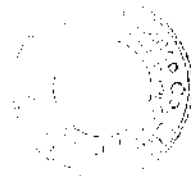
Any decision made by the Debenture Holders under Trust Deed or in relation to the Debentures shall be made at a meeting of the Debenture Holders convened in accordance with Schedule III of Debenture Trust Deed.

d. Other Financial Covenants

- I. In case of default in payment of interest and/or principal redemption on the due dates, additional interest of at 2% p.a. over the Coupon Rate will be payable by the Company for the defaulting period.
- II. In case of delay in execution of the Debenture Trust Deed and Security Documents beyond statutorily permitted timelines, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% p.a. over the Coupon Rate till these conditions are complied with at the option of the investor.
- III. In case of delay in listing of the Debentures beyond the timelines prescribed in the SEBI Master Circular, (i) the Company will pay penal interest of 1 % p.a. over the Coupon Rate for the period of delay (from the Date of Allotment to the date of listing) to the investor, and (ii) the Company shall be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final list approval from the NSL.
- IV. The Debentures shall be issued at par/premium and shall rank pari-passu inter-se without any preference or priority of one over the other or others in respect of Debentures issued under Series 26.

9. COMPANY'S COVENANTS

The Company declares, represents and covenants as follows: -



- a. The Company further covenants to duly observe and perform all the terms, covenants, conditions and stipulations contained in the Transaction Documents.
- b. That the Secured Property herein before expressed to be granted, assigned and assured are the absolute property of the Company and is not subject to any lis pendens, attachment or other process issued by any Court or other authority.
- c. That the Secured Property is also charged to other lenders of the Company as security for the credit facilities granted by such lenders on a pari-passu basis and that the said lenders have given their respective consents for ceding pari-passu charge in favour of the Trustee, on the Secured Property, as security for redemption of the Debentures under Series 26 and that the Company shall ensure that the charge in favour of all the said lenders, including the Trustee, shall be with such margin/ security coverage requirements as stipulated by the said lenders and the Trustee and without affecting any particular lender.
- d. That notwithstanding anything done or executed or omitted to be done or executed or knowingly suffered to the contrary, the Company has power to grant, assure and assign into the Trustee the Secured Property.
- e. That the Company shall intimate the Trustee in relation to any amalgamation, merger or reconstruction scheme proposed by the Company.
- f. That the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Trustee and the beneficial owner(s)/ the Debenture Holders may reasonably require for exercising the rights under these presents and the Debentures or for effectuating and completing the Security Interest intended to be hereby created and shall, from time to time and at all times after the Security Interest hereby constituted shall become enforceable, execute and do all such deeds, documents, assurances, acts, and things as the Trustee may require for facilitating realization of the Secured Property and for exercising all the powers, authorities and discretions hereby conferred on the Trustee or any Receiver and in particular the Company shall execute all transfers, conveyances, assignments and assurances of the Secured Property whether to the Trustee or to their nominees and shall give all notices, orders and directions which the Trustee may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions and further shall, for such purposes or any of them make or consent to such application to any government or local authority as the Trustee may require for the consent, sanction or authorization of such authority to or for the sale and transfer of the Secured Property or any part thereof and it shall be lawful for the Trustee to make or consent to make any such applications in the name of the Company and for the purposes aforesaid a certificate in writing signed by the Trustee to the effect that any particular assurance or thing required by them is reasonably required by them shall be conclusive evidence of the fact.

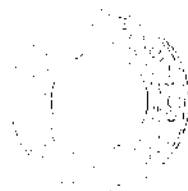
10. AFFIRMATIVE COVENANTS

The Company hereby covenants with the Trustee that the Company will at all times during the tenure of the Debentures (except as may otherwise be agreed in writing by the Trustee):

- a. The Articles of Association of the Company does not include any clause which restricts consolidation and/ or re-issuance of non-convertible debentures.



- b. Carry out and conduct its business with due diligence and efficiency and in accordance with sound engineering, technical, managerial and financial standards and business practices, with qualified and experienced management and personnel and pay all rents, cesses and other payments and outgoings payable out of or in respect of the Secured Property falling to be paid by the Company and carry out all covenants, obligations, agreements, stipulations, conditions and terms and on its part to be performed or carried out in respect of the Secured Property or any part thereof.
- c. Strictly abide by the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated 17 February, 2021, and other applicable regulations of the NHB and the RBI, each as amended from time to time, and accordingly utilize for eligible end-uses allowed under the relevant regulations and Applicable Law for deployment of funds for creation of its own balance sheet/ assets and not to facilitate resource requests of or utilization by group entities/parent company/associates. The Issuer shall use the proceeds from the issue of the Debentures for assets growth/ development and shall furnish to the Trustee a statement showing the manner in which the said monies have been utilized.
- d. At the end of each financial year procure and furnish to the Trustee, a certificate from the Company's statutory auditors in respect of the utilization of funds raised by the issue of Debentures.
- e. Insure, if applicable and keep insured up to the replacement value thereof or on such other basis as approved by the Trustee (including surveyor's and architect's fees) the Secured Property, as may be specified by the Trustee and shall duly pay all premia and other sums payable for that purpose and effect renewal of such insurance and deliver to and leave with the Trustee every such policy of insurance and the receipt for the last premium payable thereunder. The insurance, if applicable in respect of the Secured Property shall be taken in joint names of the Company, the Trustee and any other person having a pari-passu charge on the Secured Property and acceptable to the Trustee. If so required by the Debenture Holders, the Company shall deliver to the Trustee a chartered accountant's certificate at the end of relevant financial year certifying the adequacy of insurance coverage for the assets provided as Security Interest.
- f. Keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Secured Property and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the Secured Property and the business of the Company shall at all reasonable times be open for inspection of the Trustee and such person or persons as the Trustee shall, from time to time, in writing for the purposes, appoint.
- g. Give to the Debenture Trustee or to such person or persons as aforesaid such information as they or he or any of them shall require as to all matters relating to the business, property and affairs of the Company which are relevant in relation to this transaction and at the time of the issue thereof to the shareholders of the Company furnish to the Trustee, two copies of every report, balance sheet, profit and loss account issued to the shareholders of the Company.
- h. Permit the Trustee and such person, as they shall from time to time in writing for that purpose appoint to enter into or upon and to inspect the Secured Property and pay all traveling, hotel and other expenses of any person whom the Trustee may depute for the purpose of such inspection and if the Trustee shall for any reason, decide that it is necessary to employ an expert, to pay the fees and all traveling hotel and other expenses of such expert provided all the aforesaid expenses are reasonable and pre-approved as per the rules of the Company.
- i. Punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal, or otherwise imposed upon or due and payable by the Company as and when



the same shall become due and payable and when required by the Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company in respect of or any part of the Secured Property.

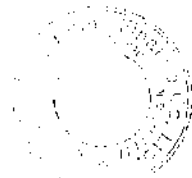
- j. Forthwith give notice in writing to the Trustee of commencement of any proceedings adversely affecting the Secured Property.
- k. Duly cause these presents to be registered in all respects so as to comply with the provision of the Act and also cause these presents to be registered in conformity with the provision of the Indian Registration Act, 1908, or any act, ordinance or regulation of or relating to any part of India, within which any portion of the Secured Property, is or may be situated, by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these premises, and in accordance with the Company's Memorandum and Articles of Association;
- l. Diligently preserve its corporate existence and status and all rights, contacts, now held or hereafter acquired by it in the conduct of its business and comply with all acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Secured Property or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures or the security of the Debentures is not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of, interest on the Debenture might or would be hindered or delayed;
- m. Reimburse all sums paid or expenses incurred by the Trustee or any Receiver, attorney, manager, agent or other person appointed by the Trustee for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf together with supporting invoices.
- n. Promptly inform Debenture Holder/ Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Companies Act, 2013, or otherwise of any suit or other legal processes admitted against the Company and affecting the title to the properties of the Company or an insolvency resolution process has been admitted in relation to the Company under the Insolvency and Bankruptcy Code, 2016 or if a receiver is appointed of any of its properties of the Company or if a receiver is appointed of any of its properties or businesses or undertakings;
- o. Promptly inform the Trustee of the happening of any event likely to have a substantial effect on the Company's profits or business and of any material charges in the sales of the Company affecting performance of its obligations under the Debenture Trust Deed with any explanation of the reasons therefore.
- p. Promptly inform the Trustee of any loss or damages which the Company may suffer due to any force majeure circumstance or act of God, such as earthquake, flood, tempest or typhoon etc. against which the Company may not have insured its Secured Property (if applicable);
- q. Inform the Trustee about any material change in nature and conduct of business by the Company in its Memorandum of Association which will adversely affect the rights of the investors in this transaction.
- r. Shall furnish to the Trustee, the following particulars in respect of the Series 26:
 - i. Quarterly report to the Trustee;
 - ii. Updated list of the names and address of the Debenture Holders.



- iii. Details of the interest due but unpaid and reasons thereof.
 - iv. The number and nature of grievances received from the beneficial owner(s)/ the Debenture Holders, resolved by the Company and if unresolved within the period of 30 days, the reason stating for the delay of the same.
 - v. A statement that the assets of the Company in the form of Movable Property which are available by way of Security Interest are sufficient to discharge the claims of the Debenture Holders as and when they become due.
5. Promptly and expeditiously attend to and address the grievances, if any, of the beneficial owner(s)/ the Debenture Holders. The Company further undertakes that it shall advise the Trustee periodically of the compliance. The Company shall appoint a compliance officer as required under SEBI/ NSE directions.
- t. A certificate from director/managing director/ key managerial personnel of the Company, on quarterly basis, certifying the value of the books debts/receivables is sufficient to discharge the claims of the Debenture Holder.
- u. A quarterly certificate from statutory auditor certifying the value of receivables and compliance with the covenants and terms and conditions of issue of Debentures contained in the Key Information Document.
- v. A compliance certificate certified by a Director/Managing director/ key managerial person, in respect of compliance with the terms and conditions of issue of Debentures contained in the Key Information Document, with such periodicity as prescribed by the Applicable Law and rules / regulations or as may be required by the Trustee.
- w. A confirmation certificate to the Trustee, on a yearly basis, that the security created by the Company over the Movable Property in favor of the Debenture Holders is properly maintained and is adequate to meet the payment obligations of the Company under the Debentures towards the Debenture Holders in case of an Event of Default:
- i. A certificate from the statutory auditor on yearly basis giving the value of book debts/receivables.
 - ii. Submit to the Trustee its duly audited annual accounts, within six months from the close of its financial year or such extended time as may be permissible under Companies Act, 2013 or such extended period.
 - iii. Submit statement that the assets of the Company available as security are sufficient to discharge the claims of the Debenture Holders as and when the same become due, as duly certified by Company Secretary/ Chief Operating Officer of the Company on quarterly basis and by a Chartered Accountant on half-yearly basis.
 - iv. Promptly inform the Trustee of any change in its name, any major change in the composition of its Board of Directors which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- x. Submit to the stock exchange for dissemination along with the quarterly/ annual financial results, a quarterly communication and a certificate by the Debenture Trustee containing inter alia the following information(as applicable):
- i. debt-equity ratio;
 - ii. debt service coverage ratio;
 - iii. interest service coverage ratio;
 - iv. outstanding redeemable preference shares (quantity and value);
 - v. capital redemption reserve/debenture redemption reserve;
 - vi. net worth;



- vii. net profit after tax;
 - viii. earnings per share;
 - ix. current ratio;
 - x. long term debt to working capital;
 - xi. bad debts to account receivable ratio;
 - xii. current liability ratio;
 - xiii. total debts to total assets;
 - xiv. debtors turnover;
 - xv. inventory turnover;
 - xvi. operating margin (%);
 - xvii. net profit margin (%);
 - xviii. sector specific equivalent ratios, as applicable
- y. The investor should note that, the Company will not create or build any sinking fund for pooling of any accrued interest or other proceeds in zero coupon bond issuances or issues of similar nature and investor is required to conduct its own due diligence and appraisal before investing. The Company will not be responsible in any manner, whatsoever for the investment decision made by an investor.
- z. In accordance with SEBI Master Circular, the Company may from time to time consolidate one or more issuances of non-convertible debentures maturing in the same financial year, by adjusting the price of securities, as howsoever may be required for such consolidation, and issue/ re-issue the consolidated securities under the cover of single/ same ISIN for any amount, whatsoever. The Company hereby reserves its rights to use, reuse, and extinguish the said ISIN at its sole and exclusive discretion.”
- aa. Submit such information as may be reasonably required by the Debenture Trustee, to perform its obligations from time to time.
- bb. In accordance with SEBI Master Circular the Company shall provide bank details (from which it proposes to pay the redemption amount). Company shall also inform the Debenture Trustee(s) of any change in bank details within 1 working day of such change. The Company hereby submits a letter duly acknowledged by the said bank agreeing to provide debt redemption payment related information to the Debenture Trustee.
- cc. The Company shall maintain a recovery expense fund in the form and manner as may be specified in the SEBI NCS Regulations and the SEBI Master Circular from time to time.
- dd. The Company shall provide an asset cover certificate in the format specified by SEBI as under any other applicable regulations and Acts on a quarterly basis within 75 days of end of each financial quarter which is applicable for first three financial quarters / 90 days from the end of the financial year which is applicable for the last financial quarter from end of each financial quarter or within such timelines as prescribed under Applicable Law.
- ee. The Company shall:
- i. within 15 (fifteen) days from the end of every half year (i.e. April 15 and October 15), submit a statement to the NSE, as well as to the Depositories containing data in the format as prescribed in the SEBI NCS Regulations;
 - ii. inform the Depositories in case of any modification in terms or structure of the Issue viz. change in terms of payment, change in interest pay-out frequency, etc. as specified above;
 - iii. intimate to NSE, the Depositories and the Debenture Trustee the status of payment of the Debentures within one working day of any coupon payment date or the Redemption Date; and



- iv. while intimating the status of payment to the Debenture Trustee in accordance with sub-paragraph (iii) above, also intimate to the Debenture Trustee that they have informed the status of payment or otherwise to the NSE and the Depositories.
- v. provide relevant documents/ information, as applicable, to enable the Debenture Trustee(s) to conduct continuous and periodic due diligence and monitoring of Security created if any.
- ff. The Company shall submit, a copy of the financial results submitted to Stock Exchange as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall also be provided to Debenture Trustee on the same day the information is submitted to the Stock Exchange.
- gg. The Company shall comply with all the applicable regulations as per the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended from time to time.
- hh. The Company shall appoint the person nominated by the Debenture Trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a director on its board of directors at the earliest and not later than one month from the date of receipt of nomination from the Debenture Trustee. The Company shall take steps to amend its Articles of Association for the purpose if the need arises.
- ii. Within 45 days of the end of each financial year quarter (i.e. within 45 days of each of the dates 30th June, 30th September, 31st December and 31st March), procure and furnish to the Trustee its shareholding details

11. MISCELLANEOUS

a. Force Majeure

The Company shall not be liable for any failure or delay in performing an obligation under this Placement Memorandum that is beyond its reasonable control, arising out of acts of God, acts or decrees of governmental or military bodies, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, fire, casualty, flood, earthquake, strike, lockout, fire, explosion, civil commotion, destruction of production facilities, breakdown of communication facilities, breakdown of web host, natural catastrophes, governmental acts or omissions or natural disaster. If the Company desires to rely upon any of the foregoing for default or breach, it shall, when the cause arises, give to the Trustee prompt notice of the facts which constitute such cause; and, when the cause ceases to exist, give prompt notice thereof to the Trustee.

b. Moratorium

In the event the Government of India or Reserve Bank of India or any other relevant governmental agency, statutory/ regulatory body declares a general moratorium or "standstill" (or makes or passes any order or regulation or issues any guidelines, notification having a similar effect) ("the Moratorium Framework") in respect of the payment or repayment of any financial indebtedness (whether in the nature of principal, interest or otherwise) owed by the Company (and/or whether such declaration, order or regulation is of general application, applies to a class of persons which includes a guarantor or a security provider), the Company and the Debenture Trustee (on behalf of the Debenture Holders) agree (i) to comply with the Moratorium Framework and shall make it



applicable to the Issue immediately without any further request/ notification from each other and (ii) such implementation of Moratorium Framework shall not be construed as an Event of Default under the Transaction Documents.

c. Covenants

Upon proof being given to the reasonable satisfaction of the Trustee that all the Debentures entitled to the benefit of the trusts hereof together with interest and all other monies and Amounts Outstanding payable hereunder have been paid off or satisfied in accordance with the tenor thereof and upon payment of all costs, charges and expenses incurred by the Trustee or by any Receiver in relation to these presents (including the remuneration of the Trustee and of any Receiver and all interest thereon) and upon observance and performance of the terms and conditions and covenants herein contained the Trustee shall, at the request and cost of the Company, release, re-assign or recovery to the Company or as the Company may direct or to such other person entitled thereto the Secured Property or such part thereof as may remain freed and discharged from the trusts and security hereby created.

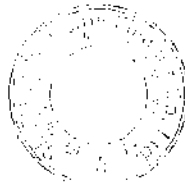
d. Further Borrowings

The Company shall be entitled to make further issue(s) of debentures and / or avail of further deferred payments / guarantees and / or financial facilities from time to time from Indian and / or international financial institutions, banks and / or any other person(s) on the security of the properties charged in favour of the Trustee or any part thereof and / or such other assets and properties, as long as there is no default in payment of principal and / or interest to the Debenture Holders and the Required Security Cover is maintained.

12. Change of Control Event

- (i) The Company shall notify the Trustee in writing of the occurrence a Change of Control Event within 5 days of the occurrence of such event. The Trustee shall inform the Debenture Holders of the occurrence of such Change of Control Event promptly upon receiving the notice from the Company and in any case within 2 Business Days from the date of receiving such notice from the Company.
- (ii) Upon the occurrence of a Change of Control Event, each Debenture Holder shall have the right to review the terms and conditions of the Issue and the Debentures.
- (iii) Within 15 days of the receipt of the written intimation by the Trustee pursuant to a Change of Control Event as stated in paragraph (i) above, each Debenture Holder shall have the right to notify the Trustee in writing and the Trustee shall, on the written instructions of any such Debenture Holder, promptly send a notice to the Company to redeem in full, the Debentures held by that Debenture Holder and make payments of the Amounts Outstanding and all other amounts payable in respect of the Debentures being redeemed in accordance with the Transaction Documents (the "CoC Redemption Notice").
- (iv) Within 60 days of receiving the CoC Redemption Notice, the Company shall redeem in full the Debentures held by the Debenture Holder on whose behalf the Trustee had sent the CoC Redemption Notice by paying the relevant Amounts Outstanding in respect of such Debentures due as on the date of redemption in accordance with the Transaction Documents.

"Change of Control Event" means an event whereby Sumitomo Mitsui Financial Group, either directly or indirectly, owns less than 51% of the paid-up share capital of the Company.



13. Events of Default and Consequences of Events of Default

Events of Default and Remedies

If one or more of the events specified hereunder (hereinafter called 'the Event(s) of Default') happen(s), the Trustee may, in its discretion and shall upon request in writing of the Debenture Holders of an amount representing not less than 75% in value of the nominal amount of the Debentures for the time being outstanding and 60% by number at the ISIN level or by a Special Resolution duly passed at the meeting of the Debenture Holders convened in accordance with the provisions set out hereunder, by a notice in writing to the Company and subject to the 45 day cure period other than payment defaults (or such other cure period as has been specifically agreed in relation to an event in the paragraphs below), declare the principal of, premium any and all interest payable if any on the Debentures as per the Transaction Documents, to be due and payable forthwith and subject to "Consequences of Event of Default", and the Security Interest created hereunder shall become enforceable.

- (a) Default is committed in payment of the principal amount of the Debentures on the due date(s), provided that where such non-payment has occurred on account of a technical error, an Event of Default would occur under this paragraph only if such default continues un-remedied for a further period of 5 Business Days from the relevant due date.
- (b) Default is committed in the payment of the interest which ought to have been paid in accordance with the terms of the Issue, provided that where such non-payment has occurred on account of a technical error, an Event of Default would occur under this paragraph only if such default continues un-remedied for a further period of 5 Business Days from the relevant due date.
- (c) Default is committed in payment within 60 days from the date of the CoC Redemption Notice sent by Trustee to the Company pursuant to the Change of Control Event, of the principal amount of the Debentures, the accrued interest and all other amounts payable in respect of the relevant Debentures required to redeemed in accordance with the Transaction Documents.
- (d) Default is committed in the performance or observance of any covenant, condition or provision contained in these presents (other than the obligation to pay principal, interest if any) which in the reasonable opinion of the Trustee, results in a material adverse effect or puts the Security Interest of the Debenture Holders in serious jeopardy by making the Security Documents unenforceable. Provided that nothing under this paragraph shall be an Event of Default if such failure to perform/observe is capable of being remedied and is remedied within 45 days of the earlier of: (i) the Trustee giving notice of breach or failure to the Company; and (ii) the date on which the Company becomes aware of such failure or breach.
- (e) If the Company has admitted in writing that it is unable to pay its debts as per the provisions of Applicable Law or proceedings for taking it into liquidation, whether voluntarily or compulsorily, have been admitted by the relevant adjudicating authority and an adverse order is passed against the Company.
- (f) If, without the approval of the Trustee or Debenture Holders and other than as permitted herein or under the Security Documents, the Secured Property or any part thereof is sold, disposed of, charged without maintaining the Required Security Cover stipulated, encumbered or alienated without maintaining the Required Security Cover stipulated subject to the earlier charges created;



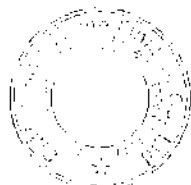
- (g) The Company has voluntarily become the subject of proceedings under any bankruptcy or insolvency law or the Company is voluntarily dissolved for which action has not been defended by the Company after receipt of notice;
- (h) The corporate insolvency resolution order has been issued leading to appointment of Insolvency Resolution Professional (IRP) by the appropriate authority against the Company under the Insolvency and Bankruptcy Code, 2016 ("IBC") as amended from time to time.
- (i) If a petition for winding up of the Company shall have been admitted or if an order of a Court of competent jurisdiction is made for the winding up of the Company or a special resolution has been passed by the members of the Company for winding up of the Company, otherwise than in pursuance of a scheme of amalgamation or reconstruction previously approved in writing by the Trustee and duly carried into effect to the conclusion without being contested by the Company.
- (j) A Receiver or a Liquidator has been appointed or allowed to be appointed of all or any material part of the undertaking of the Company and the same act is not contested by the Company;
- (k) If, an attachment or distress has been levied on the Secured Property or any part thereof or execution proceedings have been taken or commenced for recovery of any dues from the Company for which action has not been defended by the Company after receipt of notice which leads to fall in security cover below stipulated levels.
- (l) The Company without the consent of Debenture Holders or the Trustee ceases to carry on its business or any substantial part of its business or gives notice of its intention to do so as currently carried by it.
- (m) When an order has been made by a court or a tribunal or a special resolution has been passed by the members of the Company for winding up of the Company.
- (n) If it becomes illegal under the laws of India to maintain the Debentures or the Company becomes obligated in any manner to withdraw the Debentures.
- (o) The government of India or any other relevant governmental authority nationalises, compulsorily acquires, expropriates or seizes all or any part of the business or assets of the Company.
- (p) If any of the Transaction Documents in relation to the Debentures are found to be invalid or unenforceable under the laws of India and the Company has not taken any action to rectify the same.

If any Event of Default or any event of which, after the notice, or lapse of time, or both, would constitute an Event of Default has happened, the Company shall, forthwith give notice thereof to the Debenture Holders/ Trustee in writing specifying the nature of such Event of Default or of such event. Provided that, for the avoidance of doubt, the failure of the Company to give such notice shall not limit or affect the exercise by the Debenture Trustee and the Debenture Holders of their rights under the Transaction Documents.

All expenses incurred by Debenture-holders / Trustee after an Event of Default has occurred in connection with:

- (a) Preservation of the Company's assets (whether then or thereafter existing); and
- (b) Collection of amounts due under the Transaction Documents,

shall be payable by the Company.



14. Consequences of Event of Default

The Secured Property shall be and remain security to the Trustee till the Debentures are fully redeemed, and the Trustee shall permit the Company, until the happening of one or more of the events upon the happening of which the security hereby constituted shall become enforceable as on the instruction of the Debenture Holders herein provided, to hold and enjoy the Secured Property and to carry on therein and therewith the business authorized by the Memorandum of Association of the Company.

Upon the happening of an Event of Default and only if Event of Default shall be subsisting and upon receipt of a request in writing from the Debenture Holders of an amount representing not less than 75% in value of the nominal amount of the Debentures for the time being outstanding and 60% by number at the ISIN level or by a Special Resolution duly passed at a meeting of the Debenture Holders convened in accordance with the provisions set out in Schedule III, the Trustee (subject to the provisions herein contained as to notice where such provision is applicable) shall send a notice to the Company pointing out the occurrence of the Event of Default and demanding repayment of all amounts due under the Transaction Documents, and subject to the provisions of this Key Information Document and other Transaction Documents enforce the Security Interest created pursuant to the Security Documents in accordance with the terms thereof, and enter upon or take possession of and/or receive the rents, profits and income of the Secured Property or any of them or any part thereof, and (subject to and with the rights hereby conferred on it) may at its discretion and shall, upon request of the Debenture Holders as mentioned above sell, call in, assign, transfer, recover collect and convert into monies the same or any part thereof with full power to sell any of the Secured Property either by public auction or by private contract or otherwise and either for a lump sum or for a sum payable by installments or for a sum on account and a mortgage or charge for the balance and with full power upon every such sale to make any special or other stipulations as to title or evidence or commencement of title or as to the removal of any property which may be sold separately or otherwise as the Trustee shall think proper and with full power to buy in or rescind or vary any contract for sale of the Secured Property or any part thereof and to re-sell the same without being responsible for any loss which may be occasioned thereby and with full power to compromise and effect compositions and for the purposes aforesaid or any of them to execute and do all such acts, assurances and things as they shall think fit and to bring, take, arrange, defend, settle, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever whether civil or criminal against the debtors of the Company, the receivables from whom are charged to the Trustee, either in the name of the Company or in its own name as power of attorney holder of the Company, for recovery of the amounts due from them to the Company and to realise the underlying securities thereof.

On occurrence of an Event of Default specified in paragraphs (a) and (b) (Events of Default and Remedies) above, the procedure prescribed in the DT-Master Circular shall be followed by the Trustee in relation to enforcement of Security Interest.

PROVIDED ALWAYS that before making any such entry or taking possession as aforesaid or making any sale, calling in, collection or conversion under the aforesaid power in that behalf (hereinafter referred to as **the 'Power of Sale'**) the Trustee shall give prior written notice of 7 working days its intention to the Company, but the Trustee shall not be bound to give any such notice in any case where in their opinion further delay would imperil the interests of the beneficial owner(s)/the Debenture Holders, or in any case where an order or resolution for the winding up of the Company as mentioned herein shall have been made or passed.

PROVIDED further that the Trustee shall act in accordance with the SEBI Master Circular with respect to the enforcement of security upon the occurrence and continuation of an Event of Default.

After the enforcement of Security Interest over the Movable Property in accordance with Key Information Document, if any Amounts Outstanding still remain due and payable, the Trustees (subject to the provisions herein contained and the terms of the Security Documents) may enforce the Security Interest created over the Fixed Deposits, to recover an amount equal to the difference in the Required Security Cover and the



security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company).

Notwithstanding anything contained in this Key Information Document and other Transaction Documents, the Parties agree that (a) the Movable Property is the primary security in relation to the Debentures and the Amounts Outstanding, and if the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, neither any Debenture Holder nor the Trustee shall take any action to enforce the Security Interest created over the Fixed Deposits by the Company (even if such Security Interest over Fixed Deposits has not yet been released); and (b) subject to paragraph (a) above, if the Security Interest over the Movable Property and the Fixed Deposits becomes enforceable in accordance with the terms of this Key Information Document, Security Interest over the Movable Property shall be enforced in the first instance as the primary security, and after applying the proceeds of such enforcement, the Security Interest over the Fixed Deposits as secondary security may be enforced, to recover an amount equal to the difference in the Required Security Cover and the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company).

