

SERIES: 6

KEY INFORMATION DOCUMENT**SMFG INDIA HOME FINANCE COMPANY LIMITED****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: Commerzone IT Park, Tower B, 1st Floor, No: 111, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, Pin - 600116

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

Website address: www.grihashakti.com

Email address: secretarial@grihashakti.com

Company Secretary & Compliance Officer	Promoters	Chief Financial Officer
Ms. Archana Nadgouda Phone No.: +91 22 4163 5800 E-mail: secretarial@grihashakti.com	SMFG India Credit Company Limited Phone No: (022) 6749 1234, 41635800 Email: secretarial@smfgindia.com	Mr. Ashish Chaudhary Phone No.: +91 22 4163 5800 Email: Ashish.Chaudhary@grihashakti.com

Date: 17 October 2025

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 ("**SEBI NCS REGULATIONS**") READ WITH MASTER CIRCULAR FOR ISSUE AND LISTING OF NON CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER DATED 22 MAY 2024, 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 5,000 (FIVE THOUSAND ONLY) RATED, LISTED, UNSECURED, SUBORDINATED (TIER II), REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORES), ISSUED AT PAR ("DEBENTURES") ONLY BY SMFG INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS (THE "ISSUE").

PURSUANT TO THE GENERAL INFORMATION DOCUMENT DATED 30 MAY 2025 ("**GENERAL INFORMATION DOCUMENT**"), 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, THE TERMS OF THE KEY INFORMATION DOCUMENT SHALL PREVAIL. IN CASE OF ANY INCONSISTENCY BETWEEN THE TERMS OF KEY INFORMATION DOCUMENT AND/OR ANY OTHER TRANSACTION DOCUMENT, THE TERMS AS SET OUT IN THE TRANSACTION DOCUMENTS 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 6		
ISSUE OPENING DATE: 23 OCTOBER 2025	ISSUE CLOSING DATE: 23 OCTOBER 2025	DATE OF EARLIEST CLOSING OF THE ISSUE, IF ANY: NA
FIRST PAY-IN DATE: 24 OCTOBER 2025	DEEMED DATE OF ALLOTMENT: 24 OCTOBER 2025	
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 ‘‘CARE AAA/ Stable’ (pronounced as CARE triple A/ Stable) rating by CARE Ratings Limited vide letter dated 13 October 2025. The Debentures are rated ‘CRISIL AAA/ Stable’ (pronounced as CRISIL triple A/ Stable) rating by CRISIL RATINGS Limited vide letter dated 13 October 2025.. The rating letter and the corresponding 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. The rating is valid as on the date of the issuance and listing of the NCDs and the press release is not older than one year from the Issue Opening Date.		
LISTING		
The Debentures are proposed to be listed on Debt Segment 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 30 th May 2025.		
REGISTRAR TO THE ISSUE	DEBENTURE TRUSTEE	CREDIT RATING
 MUFG Intime India Private 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: https://in.mpms.mufg.com	 Catalyst Trusteeship Limited Registered Office Address: GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038 Corporate Office Address: Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013 Contact Person – Mr. Umesh Salvi, Managing Director Tel No: (022) 49220555 Email: ComplianceCTL-Mumbai@ctltrustee.com www.catalysttrustee.com	 CARE Ratings Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai Phone: +91-22-6754 3456 Fax No.: NA Contact person- Ashutosh Duda Email- ashutosh.duda@careedge.in Contact- 7048295433 Website: www.careedge.in

		 CRISIL Ratings Limited Address: Crisil House, Central Avenue, Hiranandani Business Park, Powai, Mumbai -400076 Contact Person: Lakshy Anand Tel No: +91 22 33423000 Fax No: +91 22 3342 3001 Email: Lakshy.Anand1@crisil.com Website address: www.crisilratings.com
ARRANGER DETAILS: Name: Genev Capital Pvt. Ltd.  Address: Eucharistic Congress III, 9th Floor, 5th Convent Rd, Colaba, Mumbai-400 039. Maharashtra. India. Tel No.: (+91 22) 62704600 email address : dcm@genevcap.com contact person: Ms. Yashika Batra	STATUORY AUDITORS Name: B. K. Khare & Co, Chartered Accountants (Firm Registration No.: 105102W) Address: 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400 020, India Tel No.: 9820069994 Email address: info@bkkahreco.com Contact person Ms. Padmini Khare	

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 6 DEBENTURES

Coupon rate: 8.10% per annum	Coupon payment frequency: Payable annually then at maturity	Redemption Date: 24 October 2035
Redemption amount: At Par	Nature and issue size: Rated, Listed, Unsecured, Subordinated (Tier II), Redeemable, Transferable, Non-Convertible	Base issue and green shoe option, if any: Base issue of INR 50 Crores with a NIL green shoe

Debentures issued at par to the option aggregating upto INR 50
Face Value Crores.

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

Arranger: Genev Capital Pvt. Ltd. Anchor Investors: NA

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 6 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 hereunder forms part of non-equity regulatory capital as per RBI definition thereof. However, it 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 Companies Act, 2013 ("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.

As of the date of this Key Information Document, the Issuer has not executed any side letter with any Debenture Holder; certain fee letters may be executed with some Debenture Holders after the date of the closure of the Issue.

Anchor Investors

Details of the Anchor Portion of the Issue

Name of Anchor Investors	NA
Anchor Portion	NA
Quantum of allocation to the Anchor Investors	NA

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

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.

GENERAL RISK
<i>Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section I (Risk in Relation to the Debentures) of the General Information Document and Paragraph XXII (Risks in Relation</i>

to the Issue) of Updates to the Disclosure in the General Information Document of this Key Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

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 this 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.

DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Key Information Document. Capitalised terms used which are not defined below have the meaning ascribed to them in the General Information Document or Annexure XIV of this Key Information Document, as the context may require, unless the context indicates or implies otherwise. References to any legislation, act or regulation shall be to such term as amended from time to time.

Term	Description
"SMFG India Home Finance Company Limited or the "Company" or the "Issuer"	SMFG India Home Finance Company Limited, a public limited company incorporated under the Companies Act, 1956 and validly existing under the Act, with corporate identity number U65922TN2010PLC076972 and having its registered office at Commerzone IT Park, Tower B, 1st Floor, No: 111, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, Pin - 600 116

ISSUE STRUCTURE, TERMS & CONDITIONS

Security Name (Name of the non-convertible securities which includes coupon/dividend, issuer name and maturity year)	8.10% SMFG India Home Finance Company Limited, October 2035 – Subordinated Debt (TIER II under Series 6)
Issuer	SMFG India Home Finance Company Limited
Type of Instrument	Rated, Listed, Unsecured, Subordinated (Tier II), Redeemable, Transferable, Non-Convertible Debentures issued at par to the Face Value

	(as referred to in this document, "Debentures" or "NCDs")
Nature of Instrument (secured or unsecured)	Unsecured
Seniority (Senior or subordinated)	Debentures shall rank subordinate with the existing lenders/ debenture holders of the Company
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). 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. The following is an indicative list of documents, the certified true copies of which should be provided with the application: (i) Application by Banks/ eligible FPIs • 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)	The Issuer proposes to list the Debentures on the National Stock Exchange (Debt segment) and has received an in-principle listing approval dated 30th May 2025 from the NSE. Please refer to Annexure II of this Key Information Document. The Debentures are proposed to be listed on Debt segment of NSE within the prescribed timelines as per the SEBI Master Circular.	
Rating of the instrument	CARE (AAA) & CRISIL (AAA)	
Issue Size	ISSUE OF UPTO 5,000 (FIVE THOUSAND ONLY) RATED, LISTED, UNSECURED, SUBORDINATED, REDEEMABLE, TRANSFERABLE, FIXED RATE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 50,00,00,000/- (RUPEES FIFTY CRORES) ISSUED AT PAR/PREMIUM/DISCOUNT ("DEBENTURES") ONLY BY SMFG INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS (THE "ISSUE"). 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.	
Minimum Subscription	100 Debentures and in multiples of 1 Debenture thereafter	
Base Issue Size	INR 50 Crores	
Option to retain oversubscription (Amount)	NA	
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	8.10% per annum	
Step Up/Step Down Coupon Rate	Not Applicable	
Coupon/Dividend Payment Frequency	Payable annually and at maturity	
Coupon / Dividend payment dates	Saturday, October 24, 2026	
	Sunday, October 24, 2027	

	Tuesday, October 24, 2028	
	Wednesday, October 24, 2029	
	Thursday, October 24, 2030	
	Friday, October 24, 2031	
	Sunday, October 24, 2032	
	Monday, October 24, 2033	
	Tuesday, October 24, 2034	
	Wednesday, October 24, 2035	
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	10 years from Deemed Date of Allotment	
Redemption Date	24 October 2035	
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	Not applicable	

investor need to intimate Issuer before exercising the put)	
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	12:00 pm to 13:000 pm
Issue Opening Date	23 October 2025
Issue Closing Date	23 October 2025
Date of earliest closing of the issue, if any	NA
Pay – in Date	24 October 2025
Deemed Date of Allotment	24 October 2025
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 (pledge/hypothecation/ mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation	This is not applicable since the Debentures are unsecured.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the	This is not applicable since the Debentures are unsecured.

Debenture Trust Deed and disclosed in the General Information Document	
Transaction Documents	1. Debenture Trust Deed; 2. Debenture Trustee Agreement; 3. The General Information Document dated 30 May 2025 4. This Key Information Document; 5. Any fee letter which may be executed with an investor/ arranger Any other document that may be mutually designated as a transaction document by the Debenture Trustee and the Company
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 (forty-five) Business 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: a. Payment default (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 (five) Business days from the relevant due date; and (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 (five) Business days from the relevant due date; b. Failure to comply with obligations The Issuer fails to comply with any of its material obligations under this Key Information Document or any other Transaction Document (other than for the payment of principal of, or interest) on, any Debenture or any other amount payable under any Transaction Document and such failure continues for a period of 45 (forty-five) Business days after the date on which the Trustee notifies the Issuer of such failure c. Misrepresentation Any representation or warranty made pursuant to the Debentures or in connection with the execution of, or any request under, this Key Information Document or any other Transaction Document is found to be incorrect or misleading in any material respect. Provided that nothing under this paragraph shall be an Event of Default if such failure or breach is capable of being remedied and is remedied within 45 (forty-five) Business days of the earlier of: (i) the Trustee giving notice of breach or failure

	to the Issuer; and (ii) the date on which the Issuer becomes aware of such failure or breach; d. Bankruptcy proceedings (i) The Issuer, takes any step (including petition) for the purpose of making, or without written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture Holders) enters into, any arrangement, assignment or composition (as defined under the Act) with or for the benefit of its creditors or ceases to carry on its business, or is unable, or admits in writing its inability to pay its debts as per the provisions of the Applicable Law as they fall due or otherwise becomes insolvent; (b) any encumbrancer lawfully takes possession of, or a liquidator, or any analogous officer is appointed in respect of the whole or any material part of the undertaking or assets of the Issuer and the same act is not contested by the Issuer; (c) an attachment, sequestration, distress or execution (or analogous process) is levied or enforced upon or issued against any of the material part of the undertaking or assets; (ii) 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 Insolvency Code, 2016 as amended from time to time; or (iii) 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; e. Authorisations Any authorization necessary for the Issuer to comply with its obligations under any Transaction Document, or to carry on its business or operations, is not obtained when required or is rescinded, terminated, lapses or otherwise ceases to be in full force and effect, and is not restored or reinstated within 45 (forty-five) Business days of notice by the Debenture Trustee to the Issuer. f. Failure to list the Debentures The Issuer fails to list the Debentures with the NSE within 3 (three) trading days from the date of closure of issue. g. Delisting or suspension from trading of the Debentures The listing of the Debentures due to voluntarily action by the Issuer ceases or is suspended at any time (except for technical reasons) prior to the Redemption Date and the Issuer fails to relist the Debentures with the NSE within 3 (three) trading days from such cessation or suspension or the trading of the Debentures on the NSE is suspended for a consecutive period of 10 (ten) days (except for technical reasons) on which NSE is open for trading; h. Cessation of Business
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	The Issuer ceases to carry on its business or gives notice to the Debenture Trustee of its intention to do so, without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture Holders); i. Transaction Documents Any Transaction Document or any of their respective provisions for any reason is terminated, revoked or otherwise rendered unenforceable without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture Holders). (a) If the Company makes any alteration in the provisions of memorandum and articles of association which in the opinion of the Trustee is likely to be detrimental to or affect the interest of the Debenture Holders and upon demand by the Trustee refuses or neglects or is unable to start rescind of such alteration within 45 (forty-five) Business Days of notice by the Debenture Trustee to the Issuer. (b) It is found to be, or becomes illegal under the laws of India, either wholly or in part, for any reason whatsoever, for the Company to maintain the Debentures, or the Company becomes obligated, under Indian laws, to withdraw the Debentures in any manner and the Issuer fails to redeem such debentures within 10 (ten) Business Days from the date of receipt of notice of redemption from the Debenture Trustee (acting in accordance with instructions of the Debenture Holders) (c) If there is an event of a material adverse change which has an adverse effect on Company's business, financials and operations of the Company leading to payment default. At any time after an Event of Default has occurred, the Debenture Trustee (acting in accordance with instructions of the Debenture Holders) shall issue the notice of Event of Default to the Issuer and the Debenture Trustee shall have the right (but not the obligation) to require it to redeem in full all the Debentures then outstanding and exercise all other rights as specified the Debenture Trust Deed. (a) Sharing of Information The Issuer may, at its option, but subject to Applicable Law, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information. (b) Rights of Debenture Holder(s) The Debenture Holder(s) will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice, or to attend and vote at the general meetings of the Issuer. The Debentures shall be subject to other usual terms and conditions incorporated in the Debenture Certificate(s) that will be issued to the allottee(s) of such Debentures by the Issuer, as per the Memorandum and Articles of Association of the Issuer.
Creation of recovery expense fund	The Company has created the recovery expense fund (UTR No. HDFCN52025031216127202) 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.

Conditions for breach of covenants (as specified in debenture trust deed)	(a) Any provision of this Deed may be amended or waived if, and only if such amendment or waiver is in writing and duly signed by the Debenture Trustee (and consented to by the Majority Debenture Holders). (b) No waiver by the Debenture Trustee of any term or condition of this Deed, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Deed on any future occasion. (c) No delay in exercising or omitting to exercise any right, power or remedy accruing to the Debenture Trustee/ Debenture Holders upon any default or otherwise under this Deed and/ or the other Transaction Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Debenture Trustee/ Debenture Holders in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Debenture Trustee/ Debenture Holders in respect of any other default.
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 General Information Document, including: 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	23 October 2025
Bid Closing Date	23 October 2025
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	7 November, 2024 read with Board resolutions dated 13 February, 2025 and 20 March, 2025. A copy of the Board Resolutions 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	19 June, 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 6
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	24 October 2025
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	NA

intend to subscribe to the offer)	
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)	NA
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	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 all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business
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	NA

directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.	
Anchor Portion	NA
Total Amount for Anchor Portion (not exceeding 30% of Base Issue Size)	NA
Non-Anchor Portion (remaining portion of Base Issue Size under non-anchor portion available for bidding on EBP)	NA
Quantum of allocation to the Anchor Investors	NA
Terms for Anchor Investors	NA

DISCLOSURE REQUIREMENTS UNDER FORM PAS – 4 REQUIRED UNDER THE COMPANIES ACT, 2013

The table below sets out the disclosure requirements as provided in PAS-4 and the relevant pages in the General Information Document and/or the Key Information Document where these disclosures, to the extent applicable, have been provided.

Sr. No.	Disclosure Requirements	Refer to the following clause
1	GENERAL INFORMATION	
a.	Name, address, website and other contact details of the company indicating both registered office and corporate office. Name of the Company Registered Office Address Corporate Office Address Contact Number Fax Number Email ID Website	Issuer Information in this Key Information Document on page no 1

Sr. No.	Disclosure Requirements	Refer to the following clause
b.	Date of incorporation of the company.	Issuer Information in this Key Information Document on page no 1
c.	Business carried on by the company and its subsidiaries with the details of branches or units:	Paragraph II in the General Information Document
	(i) The description of the Company's Principal Business Activities are as under:	Paragraph II in the General Information Document
	(ii) Details about the subsidiaries of the Company with the details of branches or units:	Paragraph II in the General Information Document and Annexure XIII of the General Information Document
d.	Brief particulars of the management of the company.	XIV in the General Information Document
	(i) Details of Board of Directors of the Company & their profile	VIII in the General Information Document read with Updates to the disclosure in the General Information Document of this Key Information Document
	(ii) Details of Key Management Personnel of the Company & their profile	Refer to point no, XI in the General Information Document (Page no, 37 & 38)
e.	Names, addresses, Director Identification Number and occupations of the directors	(Updates to the disclosure in the General Information Document) of this Key Information Document
f.	Management's perception of risk factor	III in the General Information Document read (Updates to the Disclosure in the General Information Document) of this Key Information Document
g.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of:	
	(i) Statutory dues;	None
	(ii) Debentures and interest thereon;	None
	(iii) Deposits and interest thereon; and	None
	(iv) Loan from any bank or financial institution and interest thereon.	None

Sr. No.	Disclosure Requirements	Refer to the following clause
h.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process.	(Updates to the disclosure in the General Information Document) of this Key Information Document
i.	Registrar of the Issue	MUFG Intime India Private Limited
j.	Valuation Agency	Not Applicable
k.	Auditors	B. K. Khare & Company,
l.	Any default in Annual filing of the Company under the Act or the rules made thereunder.	None
2	PARTICULARS OF THE OFFER	
a.	Financial position of the Company for last 3 financial years.	Annexure II in the General Information Document.
b.	Date of passing of board resolution.	Board of Directors resolutions: 7 November 2024 read with Board resolution dated 13 February, 2025 and 20 March 2025 Borrowing Committee resolution: October 6, 2025 Annexure III in this Key Information Document.
c.	Date of passing of resolution in the general meeting, authorizing the offer of securities.	Shareholders' Resolution dated 19 June 2024 Annexure III in this Key Information Document.
d.	Kinds of securities offered (i.e., whether share or debenture) and class of security, the total number of shares or other securities to be issued.	5,000 (Five Thousand) Rated, Listed, Unsecured, Subordinated (Tier II), Redeemable, Transferable, Non-Convertible Debentures issued at par to the Face Value INR 1,00,000/- (Rupees One Lakh Only) each, aggregating to INR 50,00,00,000/- (Rupees Fifty Crores Only).
e.	Price at which the security is being offered including the premium, if any, along with justification of the price: _____INR.	At par

Sr. No.	Disclosure Requirements	Refer to the following clause
f.	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
g.	Relevant date with reference to which the price has been arrived at	NA
h.	The class or classes of persons to whom the allotment is proposed to be made:	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
i.	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer):	NA
j.	The proposed time within which the allotment shall be completed:	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
k.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them	NA
l.	The change in control, if any, in the company that would occur consequent to the private placement	NA
m.	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 of securities as well as price	Section XL in the General Information Document
n.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	NA
o.	Amount which the company intends to raise by way of proposed offer of securities.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
p.	Terms of raising of securities:	
	(i) Duration, if applicable;	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
	(ii) Rate of dividend;	NA
	(iii) Rate of interest;	Please refer to the section on ' <i>Issue Structure, Terms and</i>

Sr. No.	Disclosure Requirements	Refer to the following clause
		<i>Conditions'</i> of this Key Information Document.
	(iv) Mode of payment; and	Please refer to the section on ' <i>Issue Structure, Terms and Conditions'</i> of this Key Information Document.
	(v) Mode of repayment.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions'</i> of this Key Information Document.
q.	Proposed time schedule for which the private placement offer cum application letter is valid.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions'</i> of this Key Information Document.
r.	Purposes and objects of the offer.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions'</i> of this Key Information Document.
s.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.	NA
t.	Principle terms of assets charged as security, if applicable.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions'</i> of this Key Information Document.
u.	The 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.	Section XXXI (Point no. 9) in the General Information Document
v.	The pre-issue and post-issue shareholding pattern of the company	<i>Updates to the Disclosure in the General Information Document)</i> of this Key Information Document
3	MODE OF PAYMENT FOR SUBSCRIPTION	
	- Cheque - Demand Draft - Other Banking Channels	Other Banking Channels
4	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC	
a.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the	NIL

Sr. No.	Disclosure Requirements	Refer to the following clause
	effect of such interest in so far as it is different from the interests of other persons.	
b.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	Section XXXI (Point no. 17) in the General Information Document
c.	Remuneration of directors (during the current year and last three financial years).	(Updates to the disclosure in the General Information Document) of this Key Information Document
d.	Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided.	Section LIX in the General Information Document
e.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	Section LX in the General Information Document
f.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding, the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries.	Section XXXI (Sr. No. 19) in the General Information Document
g.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	Section LXII in the General Information Document
5	FINANCIAL POSITION OF THE COMPANY	
a.	The capital structure of the company	Section III in the General Information Document read along with (Updates to the Disclosure in the General Information Document) of this Key Information Document
b.	Size of the present offer;	(Issue Structure, Terms and Conditions) in this Key Information Document
c.	Paid up capital:	Section III in the General Information Document read

Sr. No.	Disclosure Requirements	Refer to the following clause
		along with (Updates to the Disclosure in the General Information Document) of this Key Information Document
	(i) After the offer;	Section III in the General Information Document read along with (Updates to the Disclosure in the General Information Document) of this Key Information Document
	(ii) After conversion of convertible instruments (if applicable);	Section III in the General Information Document read along with (Updates to the Disclosure in the General Information Document) of this Key Information Document
	(iii) Share premium account (before and after the offer).	Section III in the General Information Document read along with (Updates to the Disclosure in the General Information Document) of this Key Information Document
d.	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	Section IV in the General Information Document
e.	The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter.	Section IV in the General Information Document
f.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter.	<i>(Updated to the Disclosure in the General Information Document)</i> in this Key Information Document
g.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid / interest paid)	<i>(Updated to the Disclosure in the General Information Document)</i> in this Key Information Document
h.	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter.	Refer Point X <i>(Updated to the Disclosure in the General Information Document)</i> in this Key Information Document
i.	Audited Cash Flow statement for the three years immediately preceding the date of issue of private placement offer cum application letter.	Refer Point X (Updated to the Disclosure in the General Information Document) in this Key Information Document
j.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	<i>(Updated to the Disclosure in the General Information Document)</i> in this Key

Sr. No.	Disclosure Requirements	Refer to the following clause
		Information Document
PART - B (To be filed by the Applicant)		
a.	Name	Please refer to Annexure XII of this Key Information Document
b.	Father's name	Please refer to Annexure XII of this Key Information Document
c.	Complete address including flat/ house number, street, locality, pin code	Please refer to Annexure XII of this Key Information Document
d.	Phone number, if any	Please refer to Annexure XII of this Key Information Document
e.	Email Id, if any	Please refer to Annexure XII of this Key Information Document
f.	PAN number	Please refer to Annexure XII of this Key Information Document
g.	Bank account details	Please refer to Annexure XII of this Key Information Document
h.	Tick whichever is applicable (i) The applicant is required to obtain Governmental approval under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 prior to subscription of shares. (ii) The applicant is required to obtain Governmental approval under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.	Please refer to Annexure XII of this Key Information Document
6	A DECLARATION BY THE DIRECTORS THAT	
a.	The company has complied with the provisions of the Act and the rules made thereunder;	Declaration by Directors in this Key Information Document
b.	The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government; and	Declaration by Directors in this Key Information Document
c.	The monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter.	Declaration by Directors in this Key Information Document

UPDATES TO THE DISCLOSURE IN THE GENERAL INFORMATION DOCUMENT

The information disclosed made in the General Information Document dated 30th May 2025 filed by the Company has been updated below:

- I. **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 Crores)	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	0.35	0.35%	90%
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%	3%
Fees payable to Trustee	0.02	0.02%	4%
Fees payable to regulators including stock exchange	0.01	0.01%	2%
Expenses incurred on printing and distribution of issue stationary	Not Applicable	Not Applicable	Not Applicable
Stamp Duty	0.005	0.01%	1%
Other miscellaneous expenses	Not Applicable	Not Applicable	Not Applicable
Total	0.39	0.39%	100.00%

*Assuming the base issue/amount allotted. 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.

- II. Clause II – About the Issuer (Details of Branches) – Updated in Annexure XI

Details of any inquiry, inspections or investigations initiated or conducted under the securities law, or Companies Act, 2013 or any previous companies law in the last three years immediately preceding the year of issue of General Information Document or the circulation of offer letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, offences compounded in the three years immediately preceding the year of the offer letter or General Information Document and if so, section-wise details thereof for the Company and all of its subsidiaries: NSE vide its letter dated 30 June, 2025 imposed a fine of Rs.1000/- for non-compliance of SEBI (LODR) Regulations, 2015 ("Listing Regulations"), which was paid on 7 July, 2025. Waiver plea has been filed by the Company on 03 July, 2025 and the Company's waiver plea for the fine was considered favorably by NSE.

- III. **Capital Structure**

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

1. **Capital Structure as on 30 June, 2025:** 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. 371.16 Crore (37,11,63,169 Equity Shares of Rs. 10 each).
3. Share Premium account: Rs. 963.74 Crores as on 30 June, 2025

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	371.16	37,11,63,169
Preference Shares	-	-
<u>Issued, Subscribed and Paid-up share Capital</u>		
Equity Shares	371.16	37,11,63,169
Preference Shares	-	-
<u>Size of Present Issue</u>		
Non-Convertible Debentures	50	5000
(Without Green Shoe Option)		
<u>Paid-up Share Capital after the issue</u>		
Equity Shares	371.16	37,11,63,169
Preference Shares	-	-
<u>Paid-up Share Capital after the conversion of any convertible</u>		

<u>instruments</u>		
Equity Shares	NA	NA
Preference Shares	NA	NA
<u>Share Premium Amount before the issue</u>	963.74	-
<u>Share premium Amount after the issue</u>	963.74	-

A. Changes in Capital Structure:

(i) Details of share capital as at quarter end i.e., 30 June, 2025

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. 371.16Crore constituting of 37,11,63,169 equity shares with face value of Rs. 10 each.

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

Date of allotment	No. of Equity Shares	Face value (Rs)	Issue price (Rs)	Consideration (cash/ other than cash)	Nature of allotment	Cumulative			Remarks
						No. of Equity Shares	Equity Share capital (Rs)	Equity Share premium (Rs)	
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	99.6	Cash	Right issue to SMICC	34,12,82,691	3,41,28,26,910	6,93,71,72,940	Right issue to SMICC
December 24, 2024	2,98,80,478	10	90.40	Cash	Right issue to SMICC	37,11,63,169	3,71,16,31,690	9,638,368,151	Right issue to SMICC

[illegible]

(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

VI. The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year (FY26), in terms of number of securities as well as price:

Series of NCS	ISIN	Tenor / Period of Maturity Remaining in days	Coupon	Amount outstanding	Date of allotment	Redemption Date/Schedule	Credit rating	Secured/Unsecured	Security
NIL									

VII. List of top 10 Holders of Equity Shares of the Company as at the quarter end 30 June, 2025

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, the holding company and its nominees*	37,11,63,169	37,11,63,169	100
Total		37,11,63,169	37,11,63,169	100

*including 6 shares held by Individuals as Nominee Shareholders of M/s. SMFG India Credit Company Limited

VIII. Details of Promoters holding in the Company as on 30 June, 2025:

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, the holding company and its nominees*	37,11,63,169	37,11,63,169	3,711,6,31,690	100
Total		37,11,63,169	37,11,63,169	3,711,6,31,690	100

*including 6 shares held by Individuals as Nominee Shareholders of M/s. SMFG India Credit Company Limited. 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 held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	Nil	Nil	Nil	Nil
	Bodies corporate	37,11,63,169	100	37,11,63,169	100
	Sub-total	37,11,63,169	100	37,11,63,169	100
2	Foreign promoters				
	Individual	Nil	Nil	Nil	Nil
	Bodies corporate	Nil	Nil	Nil	Nil
	Sub-total	Nil	Nil	Nil	Nil
	Sub-total (A)	37,11,63,169	100	37,11,63,169	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	
	Sub-total (B)	Nil	Nil	Nil	Nil
	GRAND TOTAL	37,11,63,169	100	37,11,63,169	100

IX. 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 30 th June 2025 (audited)	6.1
Debt Equity ratio Post Issuance of the Debentures	—

*The above is calculated as per debt and equity as on 30th June 2025. The current proposed issuance of INR 50 Crores (Base issue) is added to debt and the above is calculated.

X. Key Operational and Financial Parameters (in Rs. Crores and on standalone Basis for the preceding 3 audited years) as per IND_AS accounting:

PROFIT AND LOSS	Q1FY26	FY25	FY 2024	FY 2023
Revenue from operations	369	1306	1008	685
Other Income	0.28	1	1	1
Total Income	370	1307	1009	686
Total Expense	352	1146	885	633
Profit after tax for the year	13	120	93	40
Other Comprehensive income	-5	-2	-1	0
Total Comprehensive Income	8	118	92	40
Earnings per equity share (Basic)	0.34	3.43	2.87	1.3
Earnings per equity share (Diluted)	0.34	3.43	2.87	1.3
Cash Flow				
Net cash from / used in (-) operating activities	-	-2559	-1258	-1666
Net cash from / used in (-) investing activities	-	-137	-94	272
Net cash from / used in (-) financing activities	-	2958	1617	1429
Net increase/decrease (-) in cash and cash equivalents	-	262	265	35
Cash and cash equivalents as per Cash Flow Statement as at end of Year	-	599	337	7175
Additional Information				
Net worth *	1,543.81	1,533.16	967	804
Cash and cash equivalents	622.30	598.96	337	72

Loans	10,587.20	9,979.41	7965	5981
Loans (Principal Amount)	10,473.77	9,872.53	7886	5928
Total Debts to Total Assets	0.83	0.83	0.77	0.81
Interest Income	340.09	1,152.01	893	638
Interest Expense	200.56	687.31	517	359
Impairment on Financial Instruments	35.63	34.54	23.97	32
Bad Debts to Loans	0.00054	0.01	0.00	0.02
% Stage 3 Loans on Loans (Principal Amount)	1.92%	1.64%	1.92	2.33
% Net Stage 3 Loans on Loans (Principal Amount)	1.22%	1.00%	1.07	1.2
Tier I Capital Adequacy Ratio (%)	17.67%	18.35%	14.24%	15.78%
Tier II Capital Adequacy Ratio (%)	3.75%	3.92%	5.24%	6.49%

Key Operational and Financial Parameters (In Rs. Crores and on Consolidated Basis) for the preceding 3 audited years as per IND_AS accounting

Particulars (Rupees in Crores)	FY 2025	FY 2024	FY 2023
BALANCE SHEET			
Assets			
Property, Plant and Equipment	26	18	11
Intangible Assets	8	4	3
Financial Assets	11029	8519	6107
Non-financial Assets excluding property, plant and equipment	132	141	120
Total Assets	11195	8682	6,240
Liabilities			
Financial Liabilities	9591	7645	5384
-Derivative financial instruments	13		0
-Trade Payables	35	38	40
-Debt Securities	2382	2121	1680
-Borrowings (other than Debt Securities)	6632	4338	3105
-Subordinated liabilities	254	253	253

-Other financial liabilities	277	895	306
Non-Financial Liabilities	46	47	279
-Current tax liabilities (net)	0	0	0
-Provisions	13	17	12
-Deferred tax liabilities (net)	0	0	-
-Other non-financial liabilities	33	30	32
			43
Equity (Equity Share Capital and Other Equity)	1558	990	812
Total Liabilities and Equity	11195	8682	6240

* Net worth is calculated as Shareholders Fund less prepayments

Note: Pursuant to Regulation 52(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is only required to prepare Standalone financial results during the interim periods of the financial year.

XI. Details of the following liabilities of the Issuer, as at the preceding quarter i.e., as on 30 September 2025, or if available at a later date:

a. Details of Outstanding Secured Loan Facilities: As mentioned in Annexure VIII

Name of lender	Type of facility	Amount Sanctioned	Principal amount outstanding	Repayment date/ schedule	Security	Credit rating, if applicable	Asset classification
-	-	-	-	-	-		

b. Details of Outstanding Unsecured Loan Facilities: As mentioned in Annexure VIII

Name of lender	Type of facility	Amount Sanctioned	Principal amount outstanding	Repayment date/ schedule	Credit rating, if applicable
-	-	-	-	-	

c. Details of Outstanding Non-Convertible Securities as on 30 September 2025:

Series of NCS	ISIN	Tenor / Period of Maturity Remaining	Coupon	Amount outstanding	Date of allotment	Redemption Date/ Schedule	Credit rating	Secured/ Unsecured	Security
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		g in days							
Series 19	INE213 W0720 2	38	8.20 %	11.7	7- Nov- 22	7- Nov- 25	AAA by CRISIL	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary securi ty incas e of shotfa ll
Series 21 Option II	INE213 W0722 8	87	8.40 %	100	27- Dec- 22	26- Dec- 25	AAA by CARE	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary securi ty incas e of shotfa ll
Series 22	INE213 W0724 4	132	8.45 %	75	9- Feb- 23	9-Feb- 26	AAA by CRISIL	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary

									security incase of shotfall
Series 23	INE213 W0725 1	227	8.35 %	350	17- May- 23	15- May- 26	AAA by CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shotfall
Series 24	INE213 W0726 9	340	8.15 %	120	5- Sep- 23	5- Sep- 26	AAA by CRISIL & CARE	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shotfall

Series 25	INE213 W0727 7	472	8.35 %	425	17- Jan- 24	15- Jan- 27	AAA by CRISIL	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary securi ty incas e of shotfa ll
Series 26	INE213 W0728 5	605	8.25 %	200	28- May- 24	28- May- 27	AAA by CRISIL	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary securi ty incas e of shotfa ll
Series 27	INE213 W0729 3	710	8.07 %	200.0 05	11- Sep- 24	10- Sep- 27	AAA by CARE	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary securi ty incas e of shotfa ll

Series 28	INE213 W0730 1	759	7.61 %	200	29- Oct- 24	29- Oct- 27	AAA by CARE	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary securi ty incas e of shotfa ll
Series 27 (Reissuanc e)	INE213 W0729 3	710	8.04 %	375	2- Dec- 24	10- Sep- 27	AAA by CARE	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary securi ty incas e of shotfa ll
Series 29	INE213 W0731 9	962	7.40 %	250	19- May- 25	19- May- 28	AAA by CARE	Secured	First Pari Passu charg e on Recei vable s + Fixed Depo sits as secon dary securi ty incas e of shotfa ll

[illegible]

	Sub total			245.00					
	Total			2,951.71					

d. Details of Commercial Paper issuances as at the end of the last quarter, i.e., as on 30 September 2025:

Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (in Crores)	Date of allotment	Redemption Date/ Schedule	Credit rating	Secured/Unsecured	Security
NIL									

e. List of top ten holders of non-convertible securities in terms of value (on a cumulative basis) as of 30 September 2025

S No.	Name of the holders	Category of holders	Face value of holding	Amount in Crores	Holding as a % of total outstanding non-convertible securities of the Issuer
1	Aditya Birla Sun Life Mutual Fund	Mutual Fund	500000	650	22%
2	SBI Mutual Fund	Mutual Fund	500000	475	16%
3	ICICI Prudential Mutual Fund	Mutual Fund	500000	400	13%
4	HDFC Mutual Fund	Mutual Fund	500000	325	11%
5	Kotak Mutual Fund	Mutual Fund	500000	250	8%
6	Star Health and Allied Insurance Company Limited	Insurance	500000	200	7%
7	State Bank of India	Bank	500000	200	7%
8	Canara Bank	Bank	500000	100	3%
9	IOCL (Refineries Division) Employees Provident Fund	Provident Fund	500000	90	3%
10	Kotak Mahindra Bank Limited	Bank		75	2%

			500000		
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f. List of top ten holders of commercial papers in terms of value (in cumulative basis)

S No.	Name of the holders	Category of holder	Face value of holding	Amount (Rupees in Crores)	Holding as a % of total commercial papers outstanding of the Issuer
NIL					

g. Details of the bank fund based facilities/rest of the borrowing as on 30 September 2025 (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors:

Name of Party (in case of facility)/ Name of Instrument	Type of facility/ Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured/ Unsecured	Security
NIL							

h. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ the debt securities issued for consideration other than cash as on 30 June 2025.) This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

- (i) in whole or part,
- (ii) at a premium or discount, or
- (iii) in pursuance of an option or

The Company has re-issued Series 17, Series 27 at a discount/ premium to issue price.

XII. Disclosures on Asset Liability Management for the latest audited financials audited (as on 31st March 2025)

Sl. No.	Particulars of disclosure	Details
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1.	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer	- Lending Policy: Refer to "Annexure XI" in General Information Document - Classification of loans/advances given to associate or entities/ person related to board, Key Managerial Personnel, Senior Management, promoters, etc.: - NIL - Classification of loans/advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.: see paragraphs below - Aggregated exposure to top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs: Refer to "Annexure VI" in this Key Information Document - Details of loans, overdue and classified as Non-performing assets (NPA): Refer to "Annexure VII" in this Key Information Document.
2.	Details of borrowings granted by the Issuer	Portfolio summary of borrowings made by the Issuer Quantum and percentage of secured vs unsecured borrowings - Refer to "Annexure VIII" in this Key Information Document.
3.	Details of change in shareholding	Any change in promoters' shareholding in the Issuer during the preceding financial year beyond the threshold prescribed by the RBI: Refer to Section V of the General Information Document.
4	Disclosure of Assets under management	Segment wise break up and type of loan Refer to X (a) & (g) below
5.	Details of borrowers	Geographical location wise: Refer to X (e) below
6.	Details of Gross NPA	Segment Wise: Refer to X (g) below
7.	Details of Assets and Liabilities	Residual maturity profile wise into several bucket: Refer to X (h) below
8.	Disclosure of latest ALM statements to stock exchange	Enclosed as Annexure X of this Key Information Document.

a) Types of loans

Details of types of loans as on 31st March, 2025

Sl. No.	Types of loans	Rs. Crore
(1)	Secured	11,691.64
(2)	Unsecured	0.00
(3)	Total assets under management (AUM)**^	11,691.64

Details of types of loans as on 30th June, 2025

Sl. No.	Types of loans	Rs. Crore
(1)	Secured	12,283.26
(2)	Unsecured	0.00
(3)	Total assets under management (AUM)**^	12,283.26

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

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

Denomination of loans outstanding by loan-to-value as on 31st March, 2025

Sl. No.	LTV (at the time of origination)	Percentage of AUM
(1)	Upto 40%	23.5%
(2)	40-50%	14.3%
(3)	50-60%	17.4%
(4)	60-70%	14.7%
(5)	70-80%	18.1%
(6)	80-90%	11.9%
(7)	>90%	0.0%
	Total	100.0%

Denomination of loans outstanding by loan-to-value as on 30th June, 2025

Sl. No.	LTV (at the time of origination)	Percentage of AUM
(1)	Upto 40%	23.6%
(2)	40-50%	14.4%
(3)	50-60%	17.6%
(4)	60-70%	14.5%
(5)	70-80%	17.9%
(6)	80-90%	12.0%
(7)	>90%	0.0%
	Total	100.0%

c) Sectoral exposure:

Details of sectoral exposure as on 31st March, 2025

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
(1)	Retail	
A.	Mortgages (home loans and loans against property)	73.41%
B.	Gold loans	NA
C.	Vehicle finance	0.00%
D.	MFI	NA
E.	MSME	16.77%
F.	Capital market funding (loans against shares, margin funding)	0.00%
G.	Others	0.00%

(2)	Wholesale	
A.	Infrastructure	NA
B.	Real estate (including builder loans)	9.82%
C.	Promoter funding	NA
D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	100.00%

Details of sectoral exposure as on 30th June, 2025

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
(3)	Retail	
H.	Mortgages (home loans and loans against property)	72.72%
I.	Gold loans	NA
J.	Vehicle finance	0.00%
K.	MFI	NA
L.	MSME	17.34%
M.	Capital market funding (loans against shares, margin funding)	0.00%
N.	Others	0.00%
(4)	Wholesale	
F.	Infrastructure	NA
G.	Real estate (including builder loans)	9.93%
H.	Promoter funding	NA
I.	Any other sector (as applicable)	NA
J.	Others	NA
	Total	100.00%

d) Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise as on 31st March, 2025

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
(1)	Upto Rs. 2 lakh	0.26%
(2)	Rs. 2-5 lakh	3.22%
(3)	Rs. 5-10 lakh	12.47%
(4)	Rs. 10-25 lakh	42.48%
(5)	Rs. 25-50 lakh	24.29%
(6)	Rs. 50 lakh – 1 crore	6.72%
(7)	Rs. 1 – 5 crore	5.68%

(8)	Rs. 5 – 25 crore	4.57%
(9)	Rs. 25 – 100 crore	0.30%
	Total	100.0%

Details of outstanding loans category wise as on 30th June, 2025

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
(1)	Upto Rs. 2 lakh	0.03%
(2)	Rs. 2-5 lakh	1.07%
(3)	Rs. 5-10 lakh	9.85%
(4)	Rs. 10-25 lakh	43.53%
(5)	Rs. 25-50 lakh	27.22%
(6)	Rs. 50 lakh – 1 crore	7.64%
(7)	Rs. 1 – 5 crore	1.03%
(8)	Rs. 5 – 25 crore	6.50%
(9)	Rs. 25 – 100 crore	3.13%
	Total	100.0%

e) Geographical classification of borrowers:

Top 5 states borrower wise as on 31st March, 2025

Sl. No.	Top 5 states	Percentage of AUM
(1)	MAHARASHTRA	16.4%
(2)	DELHI	13.1%
(3)	RAJASTHAN	11.5%
(4)	PUNJAB	9.7%
(5)	GUJARAT	9.4%

Top 5 states borrower wise as on 30th June, 2025

Sl. No.	Top 5 states	Percentage of AUM
(1)	MAHARASHTRA	16.4%
(2)	RAJASTHAN	11.5%
(3)	UTTAR PRADESH	10.6%
(4)	GUJARAT	9.3%
(5)	DELHI	8.3%

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

Movement of Gross NPA - March 2025

Movement of gross NPA*	Rs. Crore
Opening gross NPA as on March 2024	204.07
Additions during FY 25	301.37
Reductions during FY 25	270.59
Closing balance of gross NPA as on March 2025	234.85

Movement of provisions for NPA - March 2025

Movement of provisions for NPA	Rs. Crore
Opening balance as on March 2024	77.44
Provisions made during FY 25	110.54
Write-off/ write-back of excess provisions during FY 25	112.72
Closing balance as on March 2025	75.26

g) Segment-wise gross NPA**Segment wise gross NPA as on 31st March, 2025**

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
(1)	Retail	
A.	Mortgages (home loans and loans against property)	2.1%
B.	Gold loans	NA
C.	Vehicle finance	0.00%
D.	MFI	NA
E.	MSME	0.0%
F.	Capital market funding (loans against shares, margin funding)	0.0%
G.	Others	0.0%
(2)	Wholesale	
A.	Infrastructure	NA
B.	Real estate (including builder loans)	0.0%
C.	Promoter funding	NA
D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	2.1%

Segment wise gross NPA as on 30th June, 2025

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
(1)	Retail	
A.	Mortgages (home loans and loans against property)	2.06%
B.	Gold loans	NA
C.	Vehicle finance	0.00%
D.	MFI	NA
E.	MSME	0.40%

XIII. A portfolio summary with regards to industries/ sectors to which borrowings have been granted by the Issuer:

Sr. No.	Product	Nature	Mar-25 (Rupees in Crores)
1	Housing	Secured	6,727
2	LAP	Secured	3,816
3	Developer Funding	Secured	1,148
URBAN			11,691.64

Sr. No.	Product	Nature	June-25 (Rupees in Crores)
1	Housing	Secured	7,046
2	LAP	Secured	4,017
3	Developer Funding	Secured	1,220
URBAN			12,283

XIV. Quantum and percentage of secured vis-à-vis unsecured borrowings granted by the Issuer as on 30 September 2025:

Secured and Unsecured Borrowings (As on 30 September 2025):

Sr. No	Instrument	Outstanding Amount (Rupees in Crores)	%
1	Secured Borrowings	9,263	97%
2	Unsecured Borrowings	245	3%
	Total	9,508	100%

XV. List of Top 10 Debenture Holders as on 30 September 2025:

S No.	Name of the holders	Amount in Crores	Holding as a % of total outstanding non-convertible securities of the Issuer
1	Aditya Birla Sun Life Mutual Fund	650	22%
2	SBI Mutual Fund	475	16%
3	ICICI Prudential Mutual Fund	400	13%
4	HDFC Mutual Fund	325	11%

5	Kotak Mutual Fund	250	8%
6	Star Health and Allied Insurance Company Limited	200	7%
7	State Bank of India	200	7%
8	Canara Bank	100	3%
9	IOCL (Refineries Division) Employees Provident Fund	90	3%
10	Kotak Mahindra Bank Limited	75	2%
	Total	2,765	

XVI. Disclosure of any other Contingent liability based on the latest audited financial statements including amount and nature of liability:

Contingent Liability and commitments

The Company has assessed its obligations arising in the normal course of business, including pending litigations, proceedings pending with tax authorities and other contracts including derivative and long-term contracts. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

a) Contingent liabilities: As on 30 June 2025

Particulars	As at	As at	As at	As at
	30-Jun-25	31-Mar-25	31-Mar-24	31-Mar-23
	(₹ lakhs)	(₹ lakhs)	(₹ lakhs)	(₹ lakhs)
Guarantees	25	25	25	25
Contingent liability for litigations pending against the Company	434	446	110	5

b) Capital and other commitments

The Company is obligated under various capital contracts. Capital contracts are work/purchase orders of a capital nature, which have been committed. Further, the commitments have fixed expiration dates and are contingent upon the borrower's ability to maintain specific credit standards.

1. Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2025 is ₹ 429 Lakhs (31 March 2024 is ₹ 884 Lakhs).
2. Loans sanctioned not yet disbursed as at 31 March 2025 were ₹ 1,72,924 Lakhs (31 March 2024 were ₹ 1,10,388 Lakhs).

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

There is no observation with material impact on the business or profits of the Company.

Particular	Year ended 31-Mar-25 (₹ lakhs)	Year ended 31-Mar-24 (₹ lakhs)	Year ended 31-Mar-23 (₹ lakhs)
Amount Involved	120	243	-
Amount Recovered	0	0	13.86
Amount written off/provided	0	243	-
Balance	0	0	-

I. Change In Accounting Policies During Preceding Three Years And Its Effect On Profit And Reserves Of The Company

For FY25: No change

For FY24: No change

For FY23: No Change

II. Profits Of The Company, Before And After Making Provision For Tax, For The Three Financial Years Immediately Preceding The Date Of Circulation Of The General Information Document:

Particulars	Q1FY26	FY25	FY24	FY23
Profit before Tax	17	161	124	54
Profit after Tax	13	120	93	40

III. Dividend declared by the Company and interest coverage ratio (Cash profit after tax plus interest paid/ interest paid)

Year	Dividend declared	Interest coverage ratio	Cash profit before Interest after tax (INR Crores)	Interest paid (INR Crores)
Q1FY26	NIL	NA	255	201
2025	NIL	NA	866	687
2024	NIL	NA	652	517
2023	Nil	NA	442	359

XVII. Related Party Transaction entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.

Nature of Transaction	March'25 (₹ lakhs)	March'24 (₹ lakhs)	March'23 (₹ lakhs)
Equity investment made by the parent company			
SMFG India Credit Co. Ltd.	45,000	7,500	-
Income as per Resource sharing agreement			
SMFG India Credit Co. Ltd.	51	89	124
Expense as per Resource sharing agreement*			
SMFG India Credit Co. Ltd.	4,610	3,058	2,409
Transfer of standard assets through assignment to parent company			
SMFG India Credit Co. Ltd.	38,153	32,520	-
Corporate Guarantee obtained for NHB refinance	23,559	30,000	-
Commitment Charges on Committed lines provided by parent Company			
SMFG India Credit Co. Ltd.	183	186	221

Remuneration to Company's Key Management Personnel	March'25
Salary, bonus and allowances (including short term benefits)	
Mr. Deepak Patkar	124
Mr. Ashish Chaudhary	39
Ms. Akanksha Kandoi	7
Mr. Parthasarathy Iyengar	15
Director's sitting fees	
Ms. Sudha Pillai	9
Mr. Radhakrishnan Menon	7
Mr. Colathur Narayanan Ram	8
Ms. Dakshita Das	19

Director's Commission	
Ms. Sudha Pillai	14
Mr. Radhakrishnan Menon	25
Mr. Colathur Narayanan Ram	22
Ms. Dakshita Das	33

XVIII. Details regarding auditors of the Issuer:

Details of Auditors of the Issuer:

Name of the Auditor	Address	Date of Appointment
B. K. Khare & Co, Chartered Accountants (Firm Registration No.: 105102W)	B. K. Khare & Co, Chartered Accountants (Firm Registration No.: 105102W) Address: 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400 020, India Tel No.: 9820069994 Email address: info@bkkahreco.com Contact person Ms. Padmini Khare	19th June, 2024 Appointment done in Annual General Meeting dated 19th June, 2024

Details of change in auditors for preceding three financial years and current financial year:

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
M.P. Chitale & Co., Chartered Accountants (Firm Registration No. 101851W)	Hamam House, Ambalal Doshi Marg, Fort, Mumbai-400001	6 th September, 2021 (Appointment done in AGM dated 6 th September, 2021)	19 June, 2024	-
B. K. Khare & Co, Chartered Accountants (Firm Registration No.: 105102W)	706/708, Sharda Chambers, New Marine Lines, Mumbai – 400 020, India	19 June, 2024 (Appointment done in AGM dated 19 June, 2024)	-	-

I. Name and Address of the Directors as on date

Sr. No.	Name	Address	Designation	DIN	Occupation
1.	Mr. Colathur Narayanan Ram	2 nd Floor, Waheeda 19, Nargis Dutt Road, Pali Hill, Bandra West, Mumbai – 400050	Chairman, Independent Director	00211906	MD&CEO, FYNDNA TECHCORP Private Limited
2.	Mr. Deepak Patkar	B 2001 Oberoi Exquisite, Off Western Express Highway, Goregaon East, Near Oberoi, International School, Mumbai, Mumbai Suburban, Maharashtra – 400063	Managing Director and CEO	09731775	Employment
3.	Ms. Dakshita Das	C/o Devendra Singh, Flat No. 4092, First Floor with Scooter Garage, Sector D Pocket 4, Vasant Kunj, New Delhi, Delhi, Delhi 110070	Independent Director	07662681	Retired Civil Servant
4.	Mr. Surya Prakash Rao Pendyala	Villa No. 38, Aditya Empress Park Shaikpet, Golconda Fort Road, Hyderabad 500008, Telangana	Additional Director (Non-Executive, Non-Independent)	02888802	Management Consulting

Details of the current Directors the Company as on date Name, Designation and DIN	Age	Address	Date of appointment	Details of other directorship
Mr. Colathur Narayanan Ram Designation: Chairman, Independent Director DIN: 00211906	68	2 nd Floor, Waheeda 19, Nargis Dutt Road, Pali Hill, Bandra West, Mumbai – 400050	20/08/2024	Public Companies: SMFG India Credit Company Limited; Aditya Birla Health Insurance Company Limited. Private Companies: Perfios Software Solutions Private Limited; FYNDNA Techcorp Private Limited
Mr. Deepak Patkar Designation: Managing Director and CEO DIN: 09731775	52	B 2001 Oberoi Exquisite, Off Western Express Highway, Goregaon East, near Oberoi, International School, Mumbai, Mumbai Suburban, Maharashtra – 400063	2/2/2023	Public Companies: NIL Private Companies: NIL
Ms. Dakshita Das Designation: Independent Director DIN: 07662681	63	C/o Devendra Singh, Flat No. 4092, First Floor with Scooter Garage, Sector D Pocket 4, Vasant Kunj, New Delhi, Delhi-110070	20/01/2023	Public Companies: SMFG India Credit Company Limited; NSE Indices Limited; Protium Finance Limited; Private Companies: NIL
Mr. Surya Prakash Rao Pendyala Designation: Additional Director (Non-Executive, Non-Independent) DIN: 02888802	66	Villa No. 38, Aditya Empress Park Shaikpet, Golconda Fort Road, Hyderabad 500008, Telangana	11/09/2025	Public Companies: Kerala Infrastructure Fund Management Limited Kerala Infrastructure Fund Management Limited; SBI Ventures Limited Private Companies: SMBC Global Services Private Limited

There are no directors who are appearing in the RBI's defaulters list or ECGC default list.

II. Details of change in directors in the preceding three financial years and current financial year

Name Designation and DIN	Date of appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Mr. Pavan Kaushal	15-Jan-2021		31-May-2022	Appointed Additional Director in Non-executive capacity w.e.f. 15 th January,

Designation: Non-Executive Director DIN: 07117387				2021 and Change in designation from Additional Director to Non-Executive Director w.e.f. 06th September, 2021. Further He resigned as a Non-Executive Director of the Company due to attaining superannuation from SMICC, Holding Company.
Mr. Shantanu Mitra Designation: Non-Executive Director DIN: 03019468	22-Dec-2021	13-06-2025	-	Appointed Chairman, Non-Executive Director of the Company w.e.f. 22nd December, 2021 Ceased to be Chairman of the Company w.e.f. 20th August, 2024 Mr. Shantanu Mitra retired as Non-Executive Director of the Company at the 15th Annual General Meeting ("AGM") of the Company held on 13 June, 2025.
Mr. Radhakrishnan B. Menon Designation: Independent Director DIN: 01473781	22-Dec-2021	22-Dec-24	-	Appointed Independent Director of the Company w.e.f. 22nd December, 2021 Ceased to be an Independent Director w.e.f 22 December, 2024 due to completion of his tenure.
Mr. Ajay Pareek Designation: Non-Executive Director	22-Dec-2021	-	19-Aug-2024	Appointed Non-Executive Director of

DIN: 08134389				the Company w.e.f. 22 nd December, 2021 Further, he resigned from the board with w.e.f. close of business hours 19 th August, 2024.
Ms. Sunita Sharma Designation: Independent Director DIN: 02949529	26-Apr-2022	-	24-Nov-2022	Appointed Additional Director in an Independent Director of the Company w.e.f. 26 th April, 2022 and Change in designation from Additional Director to Non-Executive Director w.e.f. 20 th September, 2022. Further she resigned from the board with w.e.f. 24 th November 2022.
Ms. Dakshita Das Designation: Independent Director DIN: 07662681	20- Jan-2023	-	-	Appointed Additional Director in (Non-executive, Independent) capacity w.e.f. 20 th January, 2023 and Change in designation from Additional Director to Independent Director w.e.f. 2 nd February, 2023.
Mr. Deepak Patkar Designation: Managing Director & CEO DIN: 09731775	2- Feb-2023	-	-	Appointed as Managing Director & CEO w.e.f. 2 nd February, 2023
Ms. Sudha Pillai Designation: Independent Director DIN: 02263950	21-Aug-2019	20-Aug-2024	-	Ms. Sudha Pillai ceased to be an Independent Director of the Company due to completion of her tenure w.e.f. close of

				business hours of 20 th August, 2024.
Mr. Colathur Narayanan Ram Designation: Chairman, Independent Director DIN: 00211906	20-Aug-2024	-	-	Appointed as Independent Director w.e.f. 20 th August, 2024
Mr. Surya Prakash Rao Pendyala Designation: Additional Director (Non-Executive, Non-Independent) DIN: 02888802	11-Sep-2025	-	-	Appointed as an Additional Director (Non-Executive, Non-Independent) w.e.f. 11 th September, 2025.

XIX. 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):

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 September, 2025***	For ended March 31, 2025**	For year ended March 31, 2024*	For Year ended March 31, 2023	For Year ended March 31, 2025	For Year ended March 31, 2024	For Year ended March 31, 2023
1.	Mr. Deepak Patkar ¹	81,893,459	9,54,19,806	3,20,81,924	2,534,205	1	1	1

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 September, 2025***	For ended Year March 31, 2025**	For ended year 31 March, 2024*	For Year ended March 31, 2023	For Year ended March 31, 2025	For Year ended March 31, 2024	For Year ended March 31, 2023
2.	Ms. Sudha Pillai ²	12,85,714	20,75,714	40,80,000	30,90,000	NIL	NIL	NIL
3.	Mr. Ajay Pareek ³	NIL	NIL	NIL	NIL	1	1	1
4.	Mr. Shantanu Mitra ⁴	NIL	NIL	NIL	NIL	1	1	1
5.	Mr. Pavan Kaushal ⁵	NIL	NIL	NIL	NIL	NA	NA	NA
6.	Mr. Radhakrishnan B. Menon ⁶	17,14,286	23,94,286	3,450,000	28,80,000	NIL	NIL	NIL
7.	Ms. Sunita Sharma ⁷	NIL	NIL	1,600,000	22,80,000	NIL	NIL	NIL
8.	Ms. Dakshita Das ⁸	11,70,000	47,50,000	41,50,000	7,10,000	NIL	NIL	NIL
9.	Mr. Colathur Narayan Ram ⁹	11,00,000	30,35,714	NIL	NIL	NIL	NIL	NIL
10.	Mr. Surya Prakash Rao	1,70,000	NIL	NIL	NIL	NIL	NIL	NIL

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 September, 2025***	For ended Year March 31, 2025**	For year ended March, 2024*	For Year ended March 31, 2023	For Year ended March 31, 2025	For Year ended March 31, 2024	For Year ended March 31, 2023
	Pendyal a ¹⁰							

1. Mr. Deepak Patkar has been appointed as Managing Director & CEO w.e.f. 2nd February, 2023.
2. Ms. Sudha Pillai Appointed w.e.f. 21 August, 2019 and ceased to be an Independent Director w.e.f. 20 August, 2024
3. Mr. Ajay Pareek was appointed Non-Executive Director of the Company w.e.f. 22nd December, 2021 and resigned w.e.f. 19 August, 2024
4. Mr. Shantanu Mitra was appointed Chairman, Non-Executive Director of the Company w.e.f. 22nd December, 2021. Further he ceased to be a Chairman w.e.f. 20 August, 2024. He retired as Non-Executive Director of the Company at the 15th Annual General Meeting ("AGM") of the Company held on 13 June, 2025.
5. Mr. Pavan Kaushal appointed w.e.f. 15 January, 2021 and resigned w.e.f. 31st May, 2022.
6. Mr. Radhakrishnan B. Menon appointed w.e.f. 22nd December, 2021 and ceased to be an Independent Director w.e.f. 22 December, 2024.
7. Ms. Sunita Sharma appointed w.e.f. 26 April, 2022, and resigned w.e.f. November 24, 2022.
8. Ms. Dakshita Das has been appointed as an Independent Director) with effect from 20 January 2023 up to 19 January 2026 (both days inclusive).
9. Mr. Colathur Narayanan Ram has been appointed as Chairman, Independent Director with effect from 20 August 2024.
10. Mr. Surya Prakash Rao Pendyala has been appointed as an Additional Director (Non-Executive, Non-Independent) with effect from 11 September, 2025.

* Commission/remuneration paid to Independent Directors for FY 2022-23 in FY 2023-24 was also included.

** Commission/remuneration paid to Independent Directors for FY 2023-24 in FY 2024-25 was also included.

*** Commission/remuneration paid to Independent Directors for FY 2024-25 in FY 2025-26 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

XX. Update to clause nn. on Page 81 of General Information Document:

Company Secretary and Compliance Officer

In case of any pre-issue/ post-issue related problems such as non-receipt of Letters of Allotment/ refund orders etc., the Investors are requested to contact the Compliance Officer.

Ms. Archana Nadgouda
Inspire BKC, Unit No. 503 & 504, 5th Floor, Main Road, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai – 400051
Tel: +91 22 4163 5800
E-mail: secretarial@grihashakti.com

XXI. Change in Registered Office of the Company

Originally, the Registered Office of the Company was located in the State of Tamil Nadu at 3rd Floor, No-307, Venkat Towers, PH Road, Maduravoyal, Chennai 600095, Tamil Nadu. Subsequently, with the approval of the Board of Directors obtained at the Board Meeting held on 18th June, 2012, the Registered Office of the Company was changed to Megh Towers, Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai – 600095. Further, the Registered Office of the Company, with the approval of the Board of Directors obtained at the Board Meeting held on 7 November, 2024, was changed to Commerzone IT Park, Tower B, 1st Floor, No: 111, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, Pin – 600116 with effect from 13 November, 2024.

XXII. RISKS IN RELATION TO THE ISSUE

As mentioned in “RISKS IN RELATION TO THE DEBENTURES” on Page 23 of the General Information Document..

XXIII. Any material event/ developments or change not disclosed in the General Information Document, since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued and having implications on the financial/ credit quality at the time of Issue which may affect the Issue or Investors decision to invest/ continue to invest in the Debt Securities: NIL Material Event

XXIV. Details of the offer of non-convertible securities in respect of which the Key Information Document is being issued: Please refer to the section on ‘Issue Structure, Terms and Conditions’ of this Key Information Document.

XXV. Audited Financial information (i.e. profit & loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which are not more than six months old from the data of the General Information Document or Issue Opening Date, as applicable, along with Auditor’s Report along with the requisite schedules, footnotes, summary etc.
Refer to Section LXXII of the General Information Document.

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

- a. Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.
- b. The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

XXVI. Any material changes, if any, in the information provided in the General Information Document:
NIL

- XXVII. **Logo, name, address, website URL, email address, Telephone No., and contact person for the Arranger, if any:** - Not Applicable
- XXVIII. **Logo, name, address, website URL, email address, Telephone No., and contact person for the Legal counsel, if any:** - Not Applicable
- XXIX. **Logo, name, address, website URL, email address, Telephone No., and contact person for the Guarantor, if any:** Not Applicable
- XXX. **Disclosure with regard to Interest of Directors:** Refer to the Updates to The Disclosure In The General Information Document. (i.e. Details of the current Directors the Company as on date Name, Designation and DIN)
- XXXI. **Whether the security is backed by a guarantee or letter of comfort or any other document of a similar nature:** Nil
- XXXII. **Project Details: gestation period of the project, extent of progress made in the project, deadlines for completion of the project, the summary of the project appraisal report (if any), schedule of implementation of the project:** NA
- XXXIII. **Consent of directors, auditors, bankers to Issue, solicitors or advocates to the Issue, legal advisors to the Issue, lead managers to the Issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts:**
- Consent of directors – Please refer to Annexure III
- Bankers to the Issue – Not Applicable.
- Solicitors or Advocates to the issue – Not Applicable.
- Legal Advisors to the Issue – Not Applicable.
- Lead Manager to the Issue - Not Applicable.
- Auditors** - The consents of the current Statutory Auditors B.K. Khare & Company appointed with effect from 19 June, 2024 have been obtained and annexed to this key information document as Annexure IV). Further, such consents have not been withdrawn up to the date of this Key Information Document
- Registrar to the Issue** – consent letter from MUFG Intime India Private Limited for acting as registrar to the issue dated 21 May 2025 captured under Annexure IV
- Lenders** – No objection certificate received for the Issuance captured under Annexure IV.
- Experts** – Not Applicable.
- XXXIV. **Use of proceeds (in the order of priority for which the said proceeds will be utilized):**
- (i) purpose of the placement: NA
 - (ii) break -up of the cost of the project for which the money is being raised: NA
 - (iii) means of financing for the project: NA
 - (iv) proposed deployment status of the proceeds at each stage of the project: NA

III. DECLARATION BY DIRECTORS

Mr. Ashish Chaudhary, Chief Financial officer and Ms. Archana Nadgouda, Company Secretary are authorized by the Board of Directors of the Company vide its resolution dated 24 October, 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 Securities Contracts (Regulation) Act, 1956(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;
- 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;
- e. the clause on 'General Risk' is suitably incorporated in the issue document in box format on page number 5 of this Key Information Document; and
- f. the contents of this Key Information Document have been perused by the board of directors and the final and ultimate responsibility of the contents mentioned herein shall also lie with the board of directors.

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

Date: 23 October, 2025

Place: Mumbai

For SMFG India Home Finance Company Limited

For SMFG India Home Finance Company Limited

Name: Ashish Chaudhary
Title: Chief Financial Officer
Date: 23 October, 2025

Name: Ms. Archana Nadgouda
Title: Company Secretary
Date: 23 October, 2025

ILLUSTRATION OF DEBENTURE CASH FLOWS

Series Name	Series 6
Face Value (per security)	Rs. 1,00,000/-
Issue Size (Rs.)	50 Crores
Issue Price	Rs. 1,00,000 (Rupees One Lakh only) per Debentures
Residual Tenor in Days	3652
Redemption Date	Wednesday, October 24, 2035
Coupon Rate	8.10% per annum
Interest Payment	Saturday, October 24, 2026 Sunday, October 24, 2027 Tuesday, October 24, 2028 Wednesday, October 24, 2029 Thursday, October 24, 2030 Friday, October 24, 2031 Sunday, October 24, 2032 Monday, October 24, 2033 Tuesday, October 24, 2034 Wednesday, October 24, 2035
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	Friday, October 24, 2025	Friday, October 24, 2025	-	-100,000
1st Coupon	Saturday, October 24, 2026	Monday, October 26, 2026	365	8,100
2nd Coupon	Sunday, October 24, 2027	Monday, October 25, 2027	365	8,100
3rd Coupon	Tuesday, October 24, 2028	Tuesday, October 24, 2028	366	8,100
4th Coupon	Wednesday, October 24, 2029	Wednesday, October 24, 2029	365	8,100
5th Coupon	Thursday, October 24, 2030	Thursday, October 24, 2030	365	8,100

6th Coupon	Friday, October 24, 2031	Friday, October 24, 2031	365	8,100
7th Coupon	Sunday, October 24, 2032	Monday, October 25, 2032	366	8,100
8th Coupon	Monday, October 24, 2033	Monday, October 24, 2033	365	8,100
9th Coupon	Tuesday, October 24, 2034	Tuesday, October 24, 2034	365	8,100
10th Coupon	Wednesday, October 24, 2035	Wednesday, October 24, 2035	365	8,100
Redemptio n Date	Wednesday, October 24, 2035	Wednesday, October 24, 2035	-	100,000

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.

Procedure and time schedule for allotment and issue of securities:

The procedure and time schedule for the allotment and issue of securities shall be as per the Operational Guidelines and Applicable Laws.

ANNEXURE I
Rating Letter & Rating Rationale & Press Release



No. CARE/HO/RL/2025-26/3256

Shri Ashish Chaudhary
Chief Financial Officer
SMFG India Home Finance Company Limited
2nd North Avenue, Maker Maxity, Floor 10,
BKC, Bandra (East),
Mumbai
Maharashtra 400051



October 13, 2025

Confidential

Dear Sir,

Credit rating for proposed Debt Issue / Non-Convertible Debentures and Subordinate Debt

Please refer to our letter no. CARE/HO/RL/2025-26/2848 and CARE/HO/RL/2025-26/2786 dated September 22, 2025, and September 17, 2025, and your request for revalidation of the rating assigned to the Non-Convertible Debenture issue and Subordinate Debt issue of your company, for a limit of Rs.8,417.00 crore.

2. The following rating(s) have been reviewed:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Non Convertible Debentures	146.00	CARE AAA; Stable	Reaffirmed
2.	Non Convertible Debentures	1,471.00	CARE AAA; Stable	Reaffirmed
3.	Non Convertible Debentures	1,000.00	CARE AAA; Stable	Reaffirmed
4.	Non Convertible Debentures	2,000.00	CARE AAA; Stable	Reaffirmed
5.	Non Convertible Debentures	3,000.00	CARE AAA; Stable	Reaffirmed
6.	Subordinate Debt	300.00	CARE AAA; Stable	Reaffirmed
7.	Subordinate Debt	500.00	CARE AAA; Stable	Reaffirmed

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within **six months** from the date of this letter.
4. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
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5. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



CARE Ratings Limited

4th Floor, Godrej Coliseum, Somalya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691



Pranjal Mulekar
Analyst
pranjal.mulekar@careedge.in



Jitendra Meghrajani
Associate Director
jitendra.meghrajani@careedge.in

Encl.: As above

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CIN-L67190MH1993PLC071691

CONFIDENTIAL

RL/FHFCL/376438/SUBDEBT/1025/131220/84228679
October 13, 2025

Mr. Neeraj Surana
Assistant Vice President- Treasury
SMFG India Home Finance Company Limited
10th Floor Office No.101, 102 & 103,
2 North Ave, Near MAKER MAXITY,
Bandra Kurla Complex, Bandra East,
Mumbai City - 400051



Dear Mr. Neeraj Surana,

Re: Crisil rating on the Rs.500 Crore Subordinated Debt 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 September 05, 2025 bearing Ref. no:
RL/FHFCL/376438/SUBDEBT/0925/128408/84228679

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 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@crsil.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@crsil.com

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

With warm regards,

Yours sincerely,

Sonica Gupta
Associate Director - Crisil Ratings

Nivedita Shibu
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 comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings UNDEF 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' criteria 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/entity. 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 Crisilratings@crsil.com or at 1800-287-3550.

SMFG India Home Finance Company Limited
 September 24, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long-term bank facilities	23,000.00 (Enhanced from 20,000.00)	CARE AAA; Stable	Reaffirmed
Long-term instruments	500.00	CARE AAA; Stable	Reaffirmed
Long-term instruments	300.00	CARE AAA; Stable	Reaffirmed
Non-convertible debentures	1,471.00	CARE AAA; Stable	Reaffirmed
Non-convertible debentures	146.00	CARE AAA; Stable	Reaffirmed
Non-convertible debentures	1,000.00	CARE AAA; Stable	Reaffirmed
Non-convertible debentures	2,000.00	CARE AAA; Stable	Reaffirmed
Commercial paper	500.00	CARE A1+	Reaffirmed
Non-convertible debentures	3,000.00	CARE AAA; Stable	Assigned

Details of Instruments/Facilities in Annexure-1.

Rationale and key rating drivers

Ratings reaffirmed to bank facilities and debt instruments and assigned to non-convertible debenture (NCD) of the SMFG India Home Finance Company's (SMHFC) continue to derive strength from its strong linkages with the Sumitomo Mitsui Financial group (SMFG) through its immediate parent, SMFG India Credit Company Limited (SMICC/Parent; rated CARE AAA; Stable/ CARE A1+). CARE Ratings Limited (CareEdge Ratings) understands from the management that the investment in SMICC by SMFG is long term, underscoring the group's commitment. CareEdge Ratings expects SMHFC to receive continued capital, managerial, and other forms of support as needed from SMICC. Ratings continue to factor in SMHFC's adequate funding profile, adequate capitalisation metrics, improving scale of operations and comfortable liquidity position although remains constrained considering moderate asset quality, moderate profitability and low operating vintage.

Rating sensitivities: Factors likely to lead to rating actions

Positive factors: Factors that could individually or collectively lead to positive rating action/upgrade:

- Not applicable

Negative factors: Factors that could, individually or collectively lead to negative rating action/downgrade:

- Material dilution in the ownership below 51%, expected support from, and strategic importance to, SMICC or SMFG.
- Any negative rating action on the parent company, SMICC (rated 'CARE AAA; Stable').
- Deterioration in the asset quality on a sustained basis and/or deterioration in the profitability, leading to losses on a sustained basis.

Analytical approach: Standalone

Ratings are based on standalone assessment of SMHFC and factoring in capital, managerial linkage with its immediate parent, SMICC, and benefits derived thereon with demonstrated and expected support from the ultimate parent, SMFG.

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Outlook: Stable

Stable outlook factors in that group will continue to remain strategically important to the SMICC and ultimately SMFG and will continue receiving financial, managerial, and other forms of support, as needed. The outlook also reflects that the company will continue growing its portfolio, while maintaining strong liquidity and healthy financial profile.

Detailed description of key rating drivers:**Key strengths****Strong promoter group with demonstrated and expected support, business synergies and a common brand**

SMHFC is a wholly owned subsidiary of SMICC, which is held by SMFG. Being a parent-subsidiary relationship, it benefits from synergies in the form of managerial, operational, and business support from the parent. SMFG one of the world's largest and diversified banking and financial services groups, with over 400 years of history in Japan, holds 100% stake in SMICC. Over the years, SMFG demonstrated efforts to diversify across segments and geographies, which has translated into balance sheet size of ~₹17,803,673 crore as on June 30, 2025. SMFG's earnings have remained resilient supported by healthy internal accruals and well-diversified business lines. In FY25, SMFG reported consolidated profit after tax (PAT) of ~₹65,875 crore in FY25 followed by ~₹22,566 crore in Q1FY26 contributing to a steady growth in net worth from ~₹638,755 crore to ~₹658,336 crore in the same period.

With market capitalisation of ~₹9,35,710 crore (as on September 17, 2025), SMFG operates across retail, banking, card business and investment banking sectors globally, with India being a key market in its multi-franchise strategy for Asia. SMFG's Indian operations hold strategic importance, representing SMFG's third-largest exposure in Asia and Oceania. This enables the group to leverage India's growth potential in mass-market retail, small and medium enterprise (SME), and housing finance through SMHFC.

SMICC has consistently supported SMHFC through regular capital infusions, the latest being ₹450 crore in FY25, and a corporate guarantee of ₹300 crore, with outstanding balance of ₹235.59 crore to National Housing Bank (NHB). CareEdge Ratings expects ongoing financial and managerial support from SMICC to SMHFC to continue. Dilution in level of management control, strategic importance and moderation in linkages with the group that reduces intent and ability to support, would remain a key rating monitorable.

Experienced management team

SMHFC derives benefits from extensive experience of its management team and strategic synergies with its ultimate parent SMFG. SMHFC is led by Deepak Patkar, Managing Director and Chief Executive Officer, who has over 25 years of experience across leadership roles spanning risk management, sales distribution and collections. Ashish Chaudhary has been designated as the Chief Financial Officer (CFO) of SMHFC, bringing over 14 years of extensive experience in the BFSI sector is a chartered accountant and holds degree in management development program from IIM Ahmedabad. The business franchise is further strengthened by Vishwas Shrungarpure, Chief Business Officer of SMHFC who brings 24+ years of experience, in housing finance, project construction finance, and the retail mortgage business, across geographies. Abbasi Sadikot, Chief Risk Officer, has experience over two decades in the BFSI sector, with strategic contributions made across business planning, risk management, finance, mergers and acquisitions, and operational transformation.

Change in the level of management control and moderation in managerial linkages with the SMICC resulting in reduced intent and ability to support, will remain a key rating monitorable.

Adequate capitalisation metrics

For SMHFC, tangible net worth (TNW) continues to be comfortable at ₹1,496 crore in Q1FY26, compared to ₹1,515 crore as on March 31, 2025, and ₹941 crore as on March 31, 2024, primarily driven by equity infusion and positive internal accruals in the period. Since inception, aggregated capital infused amounted to ₹1,335 crore highlighting the strategic importance of the housing finance business within the broader SMFG India platform. On the leverage front, overall gearing (Total borrowings/TNW) reduced to 6.12x as on March 31, 2025, against 7.13x as on March 31, 2024, driven by the equity infusion. Gearing rose moderately to 6.41x in Q1FY26² reflecting incremental borrowings to support business growth. Despite this uptick, leverage levels remain aligned with the company's growth trajectory and is considered manageable in the context of its capital position.

As of June 30, 2025, SMHFC has a CAR of 21.42% and a Tier 1 CAR of 17.67% comfortably above regulatory requirements. The current capitalisation levels are sufficient to support the company's medium-term growth targets, though maintaining adequate capital buffers for future growth is key. Given SMFG's demonstrated track record of timely capital support, CareEdge Ratings expects such backing to continue, ensuring that SMHFC remains well-positioned to pursue expansion opportunities while preserving prudent leverage and regulatory comfort.

Diversified resource profile

SMHFC derives a significant advantage in resource mobilisation from its association with the SMFG brand. Strong parentage enables the company access funding from reputed institutions at competitive rates, a benefit CareEdge Ratings expects to sustain in the medium term. On a standalone basis, SMHFC also has a diversified mix in terms of its resource profile. As of June 30, 2025³, term loans (including WCCL and refinance from NHB) contributed to 62.00% of the resource profile (March 31, 2025: 65.75%), which is the majority proportion, followed by capital market borrowings in the form of NCDs and commercial papers, which has 28.92% of overseas borrowing of 9.08% (March 31, 2025: 4.60%). The company has large public and private sector banks as its lenders and continues to diversify its lender profile. The company also receives refinance from NHB, which contributed to 8.84% of the total borrowing as on March 31, 2025. Due to the SMFG strong brand image, the company has been able to and is expected to avail funds from reputed institutions at competitive rates.

Improving scale of operations with limited seasoning

On a standalone basis, SMHFC demonstrated strong growth in disbursements, reflecting its expanding operational scale and increasing market penetration. Disbursements rose from ₹4,324 crore in FY24 to ₹5,092 crore in FY25, registering a year-on-year growth of nearly 18%. The momentum continued in the current fiscal, with disbursements of ₹1,264 crore in Q1FY26. This growth has translated into a significant expansion of the company's assets under management (AUM). After being relatively stagnant in the range of ₹4,200–₹4,500 crore in FY20–FY22 due to the pandemic, AUM more than doubled, reaching ₹8,951 crore as on March 31, 2024, and further increasing to ₹11,692 crore as on March 31, 2025. The company sustained its growth trajectory in Q1FY26, with the AUM rising by 5.05% sequentially to ₹12,283 crore as on June 30, 2025.

Of total loan book as on June 30, 2025, housing loans made up 61.65% of total loan portfolio (March 31, 2025: 62.32%), followed by loan against property (LAP) with 26.64% (March 31, 2025: 25.99%), providing yield diversification. The balance 11.70% is contributed by developer loan/construction finance (March 31, 2025: 11.69%). As a housing finance company, the company operates in a relatively low-risk asset class, as the lending is secured through collateral. Since inception, the company has disbursed loans aggregating to over ₹14 thousand crore, of which ~50% have been disbursed in the last three years reflecting

² All gearing and resource profile ratios of Q1FY26 of SMHFC are calculated on principal outstanding.

³ All gearing and resource profile ratios of Q1FY26 of SMHFC are calculated on principal outstanding.

its accelerated growth phase. Given that majority loans have a tenor of over 15 years, its portfolio relatively unseasoned, which will be a key monitorable in terms of asset quality performance as the book matures.

SMHFC has been aggressive in terms of increasing its branches and presence across the nation with number of branches increasing from 125 in FY23 to 171 in FY24, to further 177 branches as on June 30, 2025. Even though network of branches has grown across states, leading three states for the last four years have consistently been shared between Maharashtra, Rajasthan, and Delhi. Top three state concentration stood at 40.94% as on March 31, 2025 (As on March 31, 2024: 41.82%). Hence, the company's ability to continue to increase its scale of operations, reduce geographical concentration while maintaining profitability and healthy asset quality metrics over time will be a key monitorable.

Key weaknesses

Moderate profitability and asset quality

In FY25, SMHFC reported increase in absolute profitability, with its profit after tax (PAT) rising to ₹120 crore for FY25, up from ₹93 crore in FY24 increasing by 28.86% while AUM grew by 30.62%. In FY25, increase in PAT was supported by increase in fee and commission income at 1.57% of average total assets (ATA; FY24:1.47%), which slightly offset the contraction in net income margin (NIM) at 4.74% (FY24:5.21%) of ATA average total assets. Operating expenses (opex) moderated slightly to 4.33% of ATA (FY24: 4.68%), and credit costs remained contained at 0.35% of ATA (FY24: 0.32%). As a result, return on total assets⁴ (ROTA) stood at 1.21% in FY25, broadly stable compared to 1.25% in FY24. The company has guided that operating expenses are expected to remain elevated in the near term, as it continues to expand its branch network to strengthen penetration in the affordable housing segment. Consequently, ROTA is expected to remain range-bound until operating leverage benefits from scale begin to accrue.

In Q1FY26, SMHFC reported a lower PAT of ₹13 crore, translating into an annualised ROTA of 0.41%. This decline was primarily due to higher provisioning requirements, arising from a change in policy of providing for expected credit loss (ECL) based on behavioural loan tenor. In the medium term, the company's ability to improve profitability through operating efficiencies, maintain tight control over opex, and prudently manage credit costs will remain a key monitorable.

On the asset quality front gross non-performing assets (GNPA) and net NPA (NNPA) improved substantially in the last fiscal year, with GNPA declining from 2.56% in FY24 to 2.35% in FY25. The NNPA remained stagnant at 1.61% in FY25 in comparison to FY24. Gross stage 3 (GS3) and net S3 (NS3) stood at 1.72% and 1.08% as on March 31, 2025 (GS3: 2.06% and NS3: 1.21% as on March 31, 2024). Improvement in its asset quality is majorly considering lower slippages and higher recoveries as with minimal net write-offs in FY25 (~0.53% of gross advances). Provision coverage metrics showed some moderation, with S3 provision coverage declining to 37.88% as of March 2025 from 42.28% as of March 2024 while overall provision coverage ratio decreased to 1.39% in FY25. NS3 to TNW stood at 7.04% in FY25 compared to 10.06% in FY24. GNPA inched slightly up to 2.68%, while NNPA stood at 1.78%, as of June 30, 2025.

CareEdge Ratings believes that SMHFC's asset quality shall continue to remain anchored on income profile of underlying borrowers and their cash flows remain vulnerable to economic shocks. However, the management team's knowledge on this target customer segment provides comfort and the risk is mitigated to an extent as AUM is of secured loans, which are majorly backed by mortgage. As portfolio is moderately seasoned, asset quality performance across economic cycles is yet to be established, and hence, remains to be a key rating monitorable going forward.

⁴ For all the calculations of the ROTA chain, the intangible assets and deferred tax assets are reduced from total assets.

Liquidity: Strong

SMHFC had unencumbered liquid assets of ₹1,009 crore as on March 31, 2025, which is further supported by inflows from advances to the tune of ₹869 crore in the next six months, making it sufficient to meet debt obligations of ₹911 crore maturing in the same period. SMHFC maintains a committed line of credit from banks by paying a commitment fee, which provides additional liquidity buffer. As on March 31, 2025, SMHFC had unutilised lines of ₹1,493 crore. Comfort is derived from the parentage of SMICC and ultimate parentage of SMFG to obtain additional funding from banks.

Applicable criteriaDefinition of DefaultFactoring Linkages Parent Sub JV GroupRating Outlook and Rating WatchFinancial Ratios - Financial SectorWithdrawal PolicyHousing Finance CompaniesShort Term Instruments**About the company and industry****Industry classification**

Macroeconomic indicator	Sector	Industry	Basic industry
Financial Services	Financial Services	Finance	Housing Finance Company

Incorporated in August 2010, SMHFC (erstwhile Fullerton India Home Finance Company – SMHFC) is a housing finance company promoted by SMICC. SMHFC offers home loans under 'Grihashakti' brand. It received registration license from NHB in July 2015 and commenced lending operations from December 2015. In FY24, SMHFC's name changed, reflecting strong association with SMFG. SMHFC is focused on affordable housing segment comprising target segment of salaried and self-employed professionals in satellite townships around metros and tier I cities and under-served tier II and III cities. About 62.32% of the onward loan book as on March 31, 2025, constitutes of housing loans. The company completed over 9.5 years of operations and as on March 31, 2025, has an AUM of ₹11,692 crore (March 31, 2024: ₹8,951 crore). It is headquartered in Mumbai, and its operations are spread across 15 states and UTs with top three states Maharashtra, Delhi and Rajasthan contributing 40.48% of the AUM.

Standalone financials of SMHFC:

Brief Financials (₹ crore)	March 31, 2024 (A)	March 31, 2025 (A)	Q1FY26 (UA)
Total income	1,009	1,307	370
PAT	93	120	13
Interest coverage (times)	1.28	1.27	1.12
Total assets [^]	8,628	11,152	13,347
Net NPA (%)	1.61	1.61	1.78
RoTA (%) [^]	1.25	1.21	0.41 [*]

A: Audited UA: Unaudited; Note: these are latest available financial results

[^]Adjusted for intangible assets and deferred tax assets

^{*}Annualised

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Commercial Paper- Commercial Paper (Standalone) (Proposed)	-	-	-	-	500.00	CARE A1+
Debentures-Non Convertible Debentures	INE213W07228	27-Dec-22	8.40%	26-Dec-25	100.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE213W07269	05-Sep-23	8.15%	05-Sep-26	120.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE213W07293	11-Sep-24	8.07%	10-Sep-27	200.01	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE213W07301	29-Oct-24	8.16%	29-Oct-27	200.01	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE213W07293	02-Dec-24	8.07%	10-Sep-27	375.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE213W07319	19-May-25	7.40%	19-May-28	250.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE213W07327	06-Jun-25	7.25%	04-Sep-28	100.00	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE213W07335	01-Aug-25	7.17%	27-Jan-28	300.00	CARE AAA; Stable
Debentures-Non Convertible Debentures (Proposed)	-	-	-	-	5,971.98	CARE AAA; Stable
Debt - Subordinate Debt	INE213W08010	08-Jun-20	8.50%	07-Jun-30	30.00	CARE AAA; Stable
Debt - Subordinate Debt	INE213W08028	01-Jan-21	7.63%	01-Jan-31	40.00	CARE AAA; Stable
Debt - Subordinate Debt	INE213W08036	12-Aug-21	7.70%	12-Aug-31	25.00	CARE AAA; Stable
Debt - Subordinate Debt	INE213W08044	22-Jul-22	8.40%	22-Jul-32	100.00	CARE AAA; Stable
Debt - Subordinate Debt	INE213W08051	12-Aug-22	8.40%	12-Aug-32	50.00	CARE AAA; Stable
Debt - Subordinate Debt (Proposed)	-	-	-	-	555.00	CARE AAA; Stable
Fund-based - LT-Term Loan	-	-	-	01-Mar-35	7,298.93	CARE AAA; Stable
Fund-based - LT-Term Loan (Proposed)	-	-	-	-	15,701.07	CARE AAA; Stable
Debentures-Non Convertible Debentures	INE213W07095	10-Aug-18	9.25%	08-Aug-25	-	Withdrawn
Debentures-Non Convertible Debentures	INE213W07129	12-Feb-20	8.65%	12-Feb-25	-	Withdrawn
Debentures-Non Convertible Debentures	INE213W07194	25-May-22	8.10%	23-May-25	-	Withdrawn
Debentures-Non Convertible Debentures	INE213W07210	02-Dec-22	8.40%	21-Mar-25	-	Withdrawn
Debentures-Non Convertible Debentures	INE213W07236	27-Dec-22	8.30%	28-Mar-25	-	Withdrawn

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Term Loan	LT	13471.00	CARE AAA; Stable	-	1)CARE AAA; Stable (11-Oct-24)	1)CARE AAA; Stable (14-Dec-23) 2)CARE AAA; Stable (09-Oct-23) 3)CARE AAA; Stable (06-Jul-23)	1)CARE AAA; Stable (07-Jul-22)
2	Commercial Paper-Commercial Paper (Standalone)	ST	500.00	CARE A1+	-	1)CARE A1+ (11-Oct-24)	1)CARE A1+ (14-Dec-23) 2)CARE A1+ (09-Oct-23) 3)CARE A1+ (06-Jul-23)	1)CARE A1+ (07-Jul-22)
3	Debt-Subordinate Debt	LT	500.00	CARE AAA; Stable	-	1)CARE AAA; Stable (11-Oct-24)	1)CARE AAA; Stable (14-Dec-23) 2)CARE AAA; Stable (09-Oct-23) 3)CARE AAA; Stable	1)CARE AAA; Stable (07-Jul-22)

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
							(06-Jul-23)	
4	Debentures-Non Convertible Debentures	LT	1471.00	CARE AAA; Stable	-	1)CARE AAA; Stable (11-Oct-24)	2)CARE AAA; Stable (09-Oct-23) 3)CARE AAA; Stable (06-Jul-23)	1)CARE AAA; Stable (07-Jul-22)
5	Debentures-Non Convertible Debentures	LT	146.00	CARE AAA; Stable	-	1)CARE AAA; Stable (11-Oct-24)	2)CARE AAA; Stable (09-Oct-23) 3)CARE AAA; Stable (06-Jul-23)	1)CARE AAA; Stable (07-Jul-22)
6	Fund-based - LT-Term Loan	LT	9529.00	CARE AAA; Stable	-	1)CARE AAA; Stable (11-Oct-24)	1)CARE AAA; Stable (14-Dec-23) 2)CARE AAA; Stable (09-Oct-23)	1)CARE AAA; Stable (07-Jul-22)

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
							3)CARE AAA; Stable (06-Jul-23)	
7	Debentures-Non Convertible Debentures	LT	1000.00	CARE AAA; Stable	-	1)CARE AAA; Stable (11-Oct-24)	1)CARE AAA; Stable (14-Dec-23)	-
8	Debt-Subordinate Debt	LT	300.00	CARE AAA; Stable	-	1)CARE AAA; Stable (11-Oct-24)	1)CARE AAA; Stable (14-Dec-23)	-
9	Debentures-Non Convertible Debentures	LT	2000.00	CARE AAA; Stable	-	1)CARE AAA; Stable (11-Oct-24)	-	-
10	Debentures-Non Convertible Debentures	LT	3000.00	CARE AAA; Stable				

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities
 Not applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Commercial Paper-Commercial Paper (Standalone)	Simple
2	Debentures-Non Convertible Debentures	Simple
3	Debt-Subordinate Debt	Complex
4	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

 To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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Rating Rationale
September 04, 2025 | Mumbai

SMFG India Home Finance Company Limited
Ratings reaffirmed at 'Crisil AAA/Stable/Crisil A1+'

Rating Action

Total Bank Loan Facilities Rated	Rs.2000 Crore
Long Term Rating	Crisil AAA/Stable (Reaffirmed)
Rs.3000 Crore Non Convertible Debentures	Crisil AAA/Stable (Reaffirmed)
Rs.1000 Crore Non Convertible Debentures	Crisil AAA/Stable (Reaffirmed)
Rs.480 Crore (Reduced from Rs.1000 Crore) Non Convertible Debentures	Crisil AAA/Stable (Reaffirmed)
Rs.500 Crore Subordinated Debt	Crisil AAA/Stable (Reaffirmed)
Rs.500 Crore Commercial Paper	Crisil A1+ (Reaffirmed)

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1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

Crisil Ratings has reaffirmed its ratings on bank facilities and other debt instruments of SMFG India Home Finance Company Limited (SMHFC) at 'Crisil AAA/Stable/Crisil A1+'.

Crisil Ratings has also **withdrawn** its rating on Rs 321 crore non-convertible debentures (See 'Annexure - Details of Rating Withdrawn' for details) in line with its withdrawal policy. Crisil Ratings has received independent confirmation that these instruments are fully redeemed.

SMHFC, together with its parent, SMFG India Credit Company Ltd (SMICC), are together referred herein as SMICC group.

The ratings continue to factor in strong support from the parent, SMFG (rated 'A-/Stable' by S&P Global) on an ongoing basis and in the form of need-based equity/debt capital support and operational/managerial synergies.

Crisil Ratings understands that SMFG is committed to providing equity capital or liquidity to support SMICC group's growth plans or in the event of any exigency. The ratings also reflect the comfortable capitalisation profile and the scale up in the portfolio. However, asset quality remains vulnerable to slippages given the borrower profile and earnings profile also remains modest.

Analytical Approach

For arriving at the ratings, Crisil Ratings has considered the consolidated business and financial risk profiles of SMICC and its wholly owned subsidiary, SMHFC, together referred herein as SMICC group. The companies have strong operational and financial linkages, common senior management, and shared brand. The ratings also continue to factor in strong support from, SMFG, the parent, given the strategic importance of SMICC group to SMFG, full ownership, complete management control and shared brand name.

Please refer Annexure - List of Entities Consolidated, which captures the list of entities considered and their analytical treatment of consolidation.

Key Rating Drivers & Detailed Description

Strengths:

Strategic Importance to, and expectation of continued support from, SMFG: The rating factors in expectations of continued support in the form of both equity and debt from SMFG (rated 'A-/Stable' by S&P Global) on an ongoing basis and in the event of any exigency. SMFG has senior level representation on the Board and various committees of SMICC group and is involved in key decisions taken by the company. India continues to be one of the focus markets for SMFG Group, with the group tapping into the Indian market through its presence via Sumitomo Mitsui Banking Corporation (SMBC) which is more entrenched towards large corporate lending, and SMICC, wherein the latter allows SMFG to build a comprehensive financial service offering and also cater to the retail segment, thus increasing its clientele base on a global demographic.

Healthy Capitalisation: On a standalone basis, the net worth of SMHFC continues to remain comfortable at Rs 1533 crores as on March 31, 2025, as compared to Rs 967 crores as on March 31, 2024, driven by positive internal accruals during the period. Although, on a leverage front, adjusted gearing remains high at 7.3 times as on March 31, 2025, because of higher borrowings availed during the period, compared to lower addition in net-worth. In terms of capital adequacy ratio (CAR), as on March 31, 2025, SMHFC's overall CAR stood at 22.3% with tier 1 CAR at 18.4%, well above the regulatory requirements.

At a group level also, the networth stood at Rs 10,518 crore as on March 31, 2025, with adjusted gearing at 5 times as on March 31, 2025 (7.1 times as on March 31, 2024). The group follows a conservative capitalisation policy by maintaining a buffer over the regulatory capital requirement based on a stress test. Crisil Ratings does not expect any change in the capital philosophy of the group, and capitalisation metrics is expected to continue to remain at healthy levels going forward.

Increasing scale of business: The AUM of the group increased by 25% (annualized) to Rs 56989 crore as on March 31, 2025, as against Rs 45,441 crore as on March 31, 2024. The growth was broad based across segments with personal loans (rural and urban areas) 27%, digital lending personal loans 20%, Loans against property (LAP, 33%), Housing (12%) and the rest towards a mix of secured and unsecured product categories. Consequently, at the consolidated level, the share of unsecured loans stood at 52% as on March 31, 2025.

SMHFC's AUM witnessed an annualized growth of ~30% of fiscal 2025 to Rs. 11,692 crore, as against Rs. 8,951 crore as on March 31, 2024, driven by higher demand for housing credit on a macro-economic basis. Of this, housing loans constituted the bulk at 58%, followed by LAP at 32% and construction finance which was around 10%.

Weaknesses:

Modest, albeit improving asset quality metrics: The group's gross Stage 3 stood at 2.2% as on March 31, 2025, as compared to 3.1% as on March 31, 2024. On a standalone basis, SMHFC's GNPA and NNPA stood at 2.4% and 1.6% as on March 31, 2025, as compared to 2.6% and 1.8% respectively, as on March 31, 2024.

Over the years, risk management processes and data analytics capability have been strengthened. Underwriting norms and monitoring mechanisms have been reinforced. The lending business has also been supported through investments in risk analytics and technology. Underwriting and collection norms have been tightened based on portfolio performance trends and early warning indicators. Nevertheless, the ability to manage collections and improve asset quality metrics while the portfolio scales up remains a key monitorable.

Moderate profitability metrics: On a standalone basis, return on managed assets (RoMA) stood at 1.2% for fiscal 2025 and also for FY 24

PAT of the group stood at Rs 442 crore for the same fiscal 2025 as compared to Rs 670 crores for fiscal 2024, with RoMA of 0.8% and 1.4% respectively.

The earnings profile of the group is supported by a large proportion of high-yield businesses and competitive borrowing costs. Group's borrowings profile and costs should continue to benefit both directly and indirectly leveraging SMFG's global presence. The ability of the group to improve profitability whilst maintaining credit costs remains a key monitorable.

Liquidity: Superior

Liquidity profile of the group remained superior owing to presence of unencumbered liquidity surplus of Rs. 7,306 crore in the form of cash and short-term investment balance as on July 31, 2025. This was further supported by unutilized bank lines amounting to Rs. 5,787 crore and inflows from advances. Against the same, the group had total instalment repayments amounting to Rs 10,721 crore till January 2028. The diversified lender base, low reliance on short term funding (commercial paper) and well-matched asset-liability profile to minimise tenor and refinancing risks provide adequate support.

Outlook: Stable

Crisil Ratings believes SMICC group will remain strategically important to, and continue to receive support from, SMFG, and will sustain its growth momentum while maintaining its healthy financial risk profile.

Rating sensitivity factors

Downward Factors:

- If there is a significant diminution in the stake held by, or the support expected from, SMFG, or a change in SMFG's ratings by S&P Global by 2 notch or higher
- Continued deterioration in asset quality of group's loan book with weak 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 179 distribution points as on 30th September 2024.

About the Group

SMICC was formed in December 2005 through the acquisition of Dove Finance (DF) by Asia Financial Holding Pte, Singapore (through its investment arm, Angelica Investment Pte Ltd). After the acquisition, the name was changed to First India Credit Company Ltd, which was then renamed to Fullerton India Credit Company Ltd deriving its name from the parent.

SMFG had acquired 74.9% stake in the company on November 30, 2021, and completed the acquisition of remaining 25.1% stake on March 6, 2024, thus making it a wholly owned subsidiary. Product offerings include secured products which comprise primarily of mortgages/loans against property, and commercial vehicle loans. The unsecured product offerings comprise personal loans and rural group loans. The company operates through 180 branches as on Mar 31, 2025 distribution points.

Key Financial Indicators (SMHFC- Standalone):

As on / for the year ended	Unit	30-Jun-25	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22
Total Assets (Reported)	Rs crore	11,607	11,195	8,677	6,240	4,529
Total income	Rs crore	370	1,307	1,009	686	504
Profit after tax	Rs crore	13	120	93	40	17
Gross NPA	%	2.7	2.4	2.6	3.7	6.2
Adjusted Gearing*	Times	7.3	7.1	7.9	6.8	5.9
Return on assets*	%	0.4	1.2	1.2	0.7	0.4

*based on total managed assets

#Direct Assignment is included in Borrowings for calculation of Adjusted Gearing

Ratios are Crisil Ratings Adjusted

Key Financial Indicators (SMICC- Consolidated):

As on / for the year ended	Unit	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22
Total Assets (Reported)	Rs crore	62,204	48,411	40,904	27,246
Total income	Rs crore	10,148	8,083	5,712	4,093

Profit after tax	Rs. crore	442	670	710	74
Gross Stage 3	%	2.2	2.5	3.2	6.7
Adjusted Gearing [#]	Times	5.0	7.3	6.9	5.1
Return on assets	%	0.8	1.4	2.0	0.3

[#]Based on total managed assets

[#]Direct Assignment is included in Borrowings for calculation of Adjusted Gearing
Ratios 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 features are available.

For more details on the Crisil Ratings' complexity levels please visit www.crisilratings.com. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of Instrument(s)

ISIN	Name Of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs. Crore)	Complexity Levels	Rating Outstanding with Outlook
NA	Commercial Paper	NA	NA	7-365 days	500	Simple	Crisil A1+
INE213W07202	Non Convertible Debentures	07-Nov-22	8.20	07-Nov-25	11.7	Simple	Crisil AAA/Stable
INE213W07244	Non Convertible Debentures	09-Feb-23	Variable-Others	09-Feb-26	75	Simple	Crisil AAA/Stable
INE213W07251	Non Convertible Debentures	17-May-23	8.35	15-May-26	350	Simple	Crisil AAA/Stable
INE213W07269	Non Convertible Debentures	06-Sep-23	8.15	04-Sep-26	120	Simple	Crisil AAA/Stable
INE213W07277	Non Convertible Debentures	17-Jan-24	8.35	15-Jan-27	425	Simple	Crisil AAA/Stable
INE213W07285	Non Convertible Debentures	28-May-24	8.25	28-May-27	200	Simple	Crisil AAA/Stable
NA	Non Convertible Debentures [#]	NA	NA	NA	298.3	Simple	Crisil AAA/Stable
NA	Non Convertible Debentures [#]	NA	NA	NA	3000	Simple	Crisil AAA/Stable
INE213W08010	Subordinated Debt	08-Jun-20	8.50	07-Jun-30	30	Complex	Crisil AAA/Stable
INE213W08028	Subordinated Debt	01-Jan-21	7.63	01-Jan-31	40	Complex	Crisil AAA/Stable
INE213W08036	Subordinated Debt	12-Aug-21	7.70	12-Aug-31	25	Complex	Crisil AAA/Stable
INE213W08044	Subordinated Debt	22-Jul-22	8.40	22-Jul-32	100	Complex	Crisil AAA/Stable
INE213W08051	Subordinated Debt	12-Aug-22	8.40	12-Aug-32	50	Complex	Crisil AAA/Stable
NA	Subordinated Debt [#]	NA	NA	NA	255	Complex	Crisil AAA/Stable
NA	Cash Credit & Working Capital Demand Loan	NA	NA	NA	25	NA	Crisil AAA/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	1375	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	24-Sep-21	100	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	24-Sep-21	200	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	23-Aug-21	250	NA	Crisil AAA/Stable
NA	Term Loan	NA	NA	24-Sep-21	50	NA	Crisil AAA/Stable

[#] Yet to be issued

Annexure - Details of Rating Withdrawn

ISIN	Name Of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs. Crore)	Complexity Levels	Rating Outstanding with Outlook
INE213W07129	Non Convertible Debentures	12-Feb-20	8.65	12-Feb-25	121	Simple	Withdrawn
INE213W07194	Non Convertible Debentures	25-May-22	8.10	23-May-25	200	Simple	Withdrawn

Annexure - List of entities consolidated

Names of Entities Consolidated	Extent of Consolidation	Rationale for Consolidation
SMFG India Credit Company Limited	Full	Parent
SMFG India Home Finance Company Limited	Full	Subsidiary

Annexure - Rating History for last 3 Years

Instrument	Type	Current		2025 (History)		2024		2023		2022		Start of 2022
		Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	

Fund Based Facilities	LT	2000.0	Crisil AAA/Stable	—	24-12-24	Crisil AAA/Stable	07-07-23	Crisil AAA/Stable	08-03-22	Crisil AAA/Stable	Crisil AAA/Watch Developing
			—	—	19-04-24	Crisil AAA/Stable	08-06-23	Crisil AAA/Stable	—	—	—
			—	—	—	—	21-04-23	Crisil AAA/Stable	—	—	—
			—	—	—	—	03-03-23	Crisil AAA/Stable	—	—	—
Commercial Paper	ST	500.0	Crisil A1+	—	24-12-24	Crisil A1+	07-07-23	Crisil A1+	08-03-22	Crisil A1+	Crisil A1+
			—	—	19-04-24	Crisil A1+	08-06-23	Crisil A1+	—	—	—
			—	—	—	—	21-04-23	Crisil A1+	—	—	—
			—	—	—	—	03-03-23	Crisil A1+	—	—	—
Non Convertible Debentures	LT	4480.0	Crisil AAA/Stable	—	24-12-24	Crisil AAA/Stable	07-07-23	Crisil AAA/Stable	08-03-22	Crisil AAA/Stable	Crisil AAA/Watch Developing
			—	—	19-04-24	Crisil AAA/Stable	08-06-23	Crisil AAA/Stable	—	—	—
			—	—	—	—	21-04-23	Crisil AAA/Stable	—	—	—
			—	—	—	—	03-03-23	Crisil AAA/Stable	—	—	—
Subordinated Debt	LT	500.0	Crisil AAA/Stable	—	24-12-24	Crisil AAA/Stable	07-07-23	Crisil AAA/Stable	08-03-22	Crisil AAA/Stable	Crisil AAA/Watch Developing
			—	—	19-04-24	Crisil AAA/Stable	08-06-23	Crisil AAA/Stable	—	—	—
			—	—	—	—	21-04-23	Crisil AAA/Stable	—	—	—
			—	—	—	—	03-03-23	Crisil AAA/Stable	—	—	—

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	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
Basics of Ratings (including default recognition, assessing information adequacy)
Criteria for consolidation
Criteria for Finance and Securities companies (including approach for financial ratios)
Criteria for factoring, parent, group and government linkages

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Crisil Ratings uses the prefix 'PP-MLD' for the ratings of principal-protected market-linked debentures (PPMLD) with effect from November 1, 2011, to comply with the SEBI circular, "Guidelines for Issue and Listing of Structured Products/Market Linked Debentures". The revision in rating symbols for PPMLDs should not be construed as a change in the rating of the subject instrument. For details on Crisil Ratings' use of 'PP-MLD' please refer to the notes to Rating scale for Debt Instruments and Structured Finance Instruments at the following link: <https://www.crisilratings.com/en/home/our-business/ratings/credit-ratings-scale.html>

ANNEXURE II

In-principle approval from NSE



Ref. No.: NSE/LIST/9146

May 30, 2025

The Company Secretary
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/Madam,

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

This is with reference to your application requesting in-principle approval for General Information Document dated May 30, 2025 for proposed listing of Non-Convertible Securities on private placement basis to be issued in various tranches by SMFG India Home Finance Company Limited. 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 prints 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 General Information Document / Key Information 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 via ref. No.: NSE/LIST/9146 dated May 30, 2025 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”

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;

National Stock Exchange of India Limited | Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Mumbai - 400 051 | www.nseindia.com | CIN U51219MH1992PL0069769



Signed: PRIYA RAJASEKHAR
Date: 30 May 2025 17:30:12 IST
Location: NSE
By e-trs (E), Mumbai – 400 051.



Continuation Sheet

Ref. No.: NSE/LIST/9146

May 30, 2025

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/2021/613 dated August 10, 2021. 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/rest/reportingentity?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

Priya Iyer
Chief Manager

This Document is Digitally Signed



Signed: PRIYA RAJESH IYER
Date: Fri May 30, 2025 17:36:12 IST
Location: NSE

National Stock Exchange of India Limited | Exchange Plaza, C-1, Block C, Band
India - 401 222 26591100 | www.nseindia.com | CIN U67120MH1992PLC06671

Box: Bandra (E), Mumbai - 400 051.

ANNEXURE III

Corporate Authorisations



CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED AT THE MEETING HELD ON 20 MARCH, 2025

Execution of documents w.r.t Issuance of Sub-Debt Securities

"RESOLVED THAT in partial modification of the earlier resolution passed by the Board in this regard on 13 February 2025, the consent of the Board be and is hereby granted to Mr. Deepak Patkar, Managing Director & CEO of the Company, to authorize officials, through Letter of Authority, to:

- issue Allotment letter to persons subscribing to the issue of Debentures on a Private Placement basis
- take all such steps required for the listing on the stock exchanges and
- sign, execute and deliver all the documents/agreements/papers as may be required for the activities mentioned herein above.
- to allot Unsecured Redeemable Non-Convertible Subordinated Debt in the nature of Debenture in accordance with the terms approved by the Borrowing Committee to such person(s) subscribing to the issue of Debentures on a private placement basis or otherwise if the bonds are unlisted.

RESOLVED FURTHER THAT the Authorised Officer(s), as approved by the Board at its meeting held on 13 February, 2025 shall continue to exercise the authority granted under the said resolution, till they continue to be employed with the Company or the authority is modified through a Letter of Authority whichever is earlier.

RESOLVED FURTHER THAT a copy of the aforesaid resolution duly certified by any one of the Directors or the Chief Financial Officer or the Company Secretary be furnished to the authorities, agencies and they be requested to act thereon."

For SMFG India Home Finance Company Limited


Parthasarathy Iyengar
Company Secretary
Membership No. A21472
Date: 29 May 2025



SMFG India Home Finance Co. Ltd.

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

Registered Office: Commerce IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116.

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Nayi Asha. Nayi Vishwas.

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 13 FEBRUARY, 2025

Issuance of debt securities up to Rs 6,000 crores

“RESOLVED THAT in supersession of all earlier resolutions passed by the board in this regard and pursuant to the provisions of section 42, 71, 179(3) 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), the Articles of Association of the Company, the approval of the Board be and is hereby granted to issue Long Term Non-Convertible Redeemable Debentures, either as Senior secured debentures or unsecured debentures of Rs. 1 Lac each, on private placement basis, in one or more tranches or series, subject to the total outstanding debentures not exceeding Rs. 6,000 crores at any time, as per the following terms and conditions:

Sr. No.	Particulars	Terms
a.	Type of Instrument	Long Term Non-Convertible Redeemable Debentures
b.	Issue Size	To be issued in one or more tranches provided the total outstanding debentures do not exceed Rs. 6,000 crores at any time
c.	Face Value	Rs. 1,00,000/- each
d.	Rate of Interest	Not Exceeding 12% p.a.
e.	Tenure	Up to 10 Years
f.	Purpose	As specified in the RBI guidelines including onward lending and/or any other purposes as may be approved by the Borrowing Committee

RESOLVED FURTHER THAT any two members of the Borrowing Committee be and are hereby authorized jointly to decide the terms of the issue, including, deciding the rate of interest, disclosure of material contracts, all in cost, coupon rate, Issue Date, Redemption, Minimum Application Money, Interest on Application Money, Put and Call Options, Security and Allotment date and on listing the Debentures on the Stock Exchanges, and do all such acts and deeds required to give effect to the foregoing.

RESOLVED FURTHER THAT any two of the following Authorized Signatories of the Company or any two members of the Borrowing Committee be and are hereby authorized to identify the investors to whom Non-Convertible Redeemable Debentures are to be offered, to allot the Non-Convertible Redeemable Debentures in accordance with the terms approved by the Board and/or Borrowing Committee, to such person(s) subscribing to the issue of Debentures on private placement basis, to issue allotment letter to such person(s) to allot the Non-Convertible Redeemable Debentures in accordance with the terms approved by the Shareholders, Board and the Borrowing Committee and issue allotment letter to persons subscribing to the issue of Debentures on a private placement basis and do all such things as required under Electronic Book Mechanism or otherwise if the bonds are unlisted.

RESOLVED FURTHER THAT pursuant to the Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and

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Registered Office: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116.

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Commercial Paper dated May 22, 2024 as amended from time to time read with SEBI circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/147 dated October 31, 2022 ("ISIN reissuance 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 59 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 49 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

RESOLVED FURTHER THAT any two persons among the following executives ("Authorized Signatories") of the Company and/or executives/ officers of the parent company i.e. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) ('SMICC'):

Sr. No.	Names of the Authorised Signatories	Emp. Grade
i.	Mr. Stephen Williams	SM4, SMICC
ii.	Mr. Sandeep Khosla	SM4, SMICC
iii.	Mr. Ashish Chaudhary	SM2
iv.	Mr. Sunderraman Subramanian	SM3, SMICC
v.	Mr. Mohit Agrawal	SM2, SMICC
vi.	Mr. Krishnakumar R	SM2, SMICC
vii.	Mr. P.M. Mani	SM2, SMICC
viii.	Ms. Sharada Kamath	SM2, SMICC
ix.	Mr. Devendra Mani Shrivastava	SM2
x.	Mr. Arun Raman	SM2, SMICC

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, Non-Executive Director, Mr. Deepak Patkar, Managing Director and CEO, Mr. Ashish Chaudhary, Chief Financial Officer or Company Secretary, be and are hereby severally 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 one of the Directors or 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 Fullerton India Home Finance Co. Ltd.)


Parthasarathy Iyengar
Company Secretary
Membership No. A21472
Date: 28 February 2025



SMFG India Home Finance Co. Ltd.
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Nayi Asha, Naya Vishwas.

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 13 FEBRUARY, 2025

Revision in overall borrowing limits 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), 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, Subordinated Bonds (Tier II bonds), Perpetual Debt Instruments (PDIs), 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 shall not at any time exceed INR 20,000 crores (Rupees Twenty Thousand Crores only) subject to twelve times of the aggregate of the net owned fund based on audited financial statements of the Company as of March 31st of the immediate previous financial year and any incremental capital issued during the financial year duly certified by the Statutory Auditors of the Company from time to time.

RESOLVED FURTHER THAT the Borrowing Committee shall comprise of the following executives of the Company and/or executives/ officers of the parent company i.e. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) ('SMICC');

Sr. No.	Names of the Members	Emp. Grade
i.	Mr. Deepak Patkar	MD & CEO
ii.	Mr. Vishwas Shrungarpure	SM4
iii.	Mr. Ashish Chaudhary	SM2
iv.	Mr. Vibhor Chugh	SM3
v.	Mr. Abbasi Sadikot	SM2
vi.	Mr. Suman Deb (Permanent Invitee)	EVP, SMICC
vii.	Mr. Pankaj Malik (Permanent Invitee)	EVP, SMICC

RESOLVED FURTHER THAT the Borrowing Committee be and is hereby authorised to borrow, not exceeding the maximum limit of INR 20,000 Crores, subject to twelve times of the aggregate of the net owned fund based on audited financial statements as of March 31st of the previous financial year and incremental capital issued during the current financial year duly certified by the Statutory Auditors of the Company from time to time, by obtaining Loans, Overdraft facilities, lines of credit, Commercial Papers, Non-Convertible Debentures, Subordinated Bonds (Tier II bonds), Perpetual Debt Instruments (PDIs), External Commercial Borrowings (loans/bonds), INR denominated offshore bonds or in any

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Nayi Asha. Naya Vishwas.

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.

RESOLVED FURTHER THAT any two members of the Borrowing Committee be and are hereby jointly authorized to borrow up to a limit of INR 1,000 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 executives of the Company and/or executives/ officers of the parent company i.e. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) ('SMICC'):

Sr. No.	Names of the Authorised Signatories	Emp. Grade
i.	Mr. Stephen Williams	SM4, SMICC
ii.	Mr. Sandeep Khosla	SM4, SMICC
iii.	Mr. Ashish Chaudhary	SM2
iv.	Mr. Sunderraman Subramanian	SM3, SMICC
v.	Mr. Mohit Agarwal	SM2, SMICC
vi.	Mr. Krishnakumar R	SM2, SMICC
vii.	Ms. Sharada Kamath	SM2, SMICC
viii.	Mr. P. M. Mani	SM2, SMICC
ix.	Mr. Devendra Mani Shrivastava	SM2
x.	Mr. Arun Raman	SM2, SMICC

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.

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Nayi Asha. Naya Vishwas.

RESOLVED FURTHER THAT copy of the aforesaid resolution certified to be true duly signed by any one of the Directors or Chief Financial Officer 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.)

Parthasarathy Iyengar
Company Secretary
Membership No. A21472



Date: 28 February 2025

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

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
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Toll Free No.: 1800 102 1003 grihashakti@grihashakti.com www.grihashakti.com **CIN:** U65922TN2010PLC076972



Nayi Asha, Naya Vishwas.

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.), HELD ON 19 JUNE, 2024

To approve the power to create charge on the assets of the Company to secure borrowings up to INR 15,000 Crores, pursuant to section 180(1)(a) of the Companies Act, 2013

"RESOLVED THAT in supersession of all the resolution passed by the shareholders of the Company on the matter 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 regards as may deem fit, together with power to take over the substantial assets of the Company in certain events 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 together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium or prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not at any time exceed INR 15,000 (Rupees Fifteen Thousand Crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher, subject to twelve times of the aggregate of the net owned fund based on audited financial statements of the Company as of March 31st of the immediate previous financial year and any incremental capital issued during the financial year duly certified by the Statutory Auditors of the Company from time to time.

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 regards, 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.)**

**ASHISH
CHOUDHARY**

**Ashish Chaudhary
Chief Financial Officer**

Date: 25 November, 2024

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

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
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Nayi Asha, Naya Vishwas.

CERTIFIED TRUE COPY OF EXTRACT OF THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As explained above, consequent to increase in the borrowing limits of the Company, it would be necessary to revise the approval for creation of charge/mortgage on properties of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board had in its meeting held on 9 May, 2024, accorded consent to create security to secure borrowings up to INR 15,000 Crores. Creation of security on the assets of the Company may mean or include whole or substantially the whole of undertaking of the Company thus requiring consent of shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, directly or indirectly, concerned or interested financially or otherwise in the said Resolution.

The Board recommends the above Special Resolution for your approval.

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

**ASHISH
CHOUDHARY**

**Ashish Chaudhary
Chief Financial Officer**

Date: 25 November, 2024

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

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Registered Office: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116.

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Nayi Asha, Naya Vishwas.

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.), HELD ON 19 JUNE, 2024

To approve the power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding INR 15,000 Crores

"RESOLVED THAT in supersession of all the earlier resolutions passed by the shareholders of the Company 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, Subordinated Bonds (Tier II bonds), Perpetual Debt Instruments (PDIs), 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 shall not at any time exceed INR 15,000 crores (Rupees Fifteen Thousand Crores only) subject to twelve times of the aggregate of the net owned fund based on audited financial statements of the Company as of March 31st of the immediate previous financial year and any incremental capital issued during the financial year duly certified by the Statutory Auditors of the Company from time to time.

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.)**

**ASHISH
CHOUDHARY**

**Ashish Chaudhary
Chief Financial Officer**

Date: 25 November, 2024

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

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
Registered Office: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116.

Toll Free No.: 1800 102 1003 | Email: grihashakti@grihashakti.com | Website: www.grihashakti.com | CIN: U65922TN2010PLC076972



Nayi Asha, Naya Vishwas.

CERTIFIED TRUE COPY OF EXTRACT OF THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The current borrowing limit for the Company of INR 12,000 crores was approved by the members at their Extra Ordinary General Meeting held on 2 February, 2023, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.

In order to support growth and continue business momentum it is proposed to increase the current borrowing limits from INR 12,000 crores to INR 15,000 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, directly or indirectly, concerned or interested financially or otherwise in the said Resolution.

The Board recommends the above Special Resolution for your approval.

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

**ASHISH
CHOUDHARY**

**Ashish Chaudhary
Chief Financial Officer**

Digitally signed by Ashish Chaudhary, DN: cn=Ashish Chaudhary, o=SMFG India Home Finance Company Limited, email=ashish.choudhary@smfg.co.in, c=IN, date=2024.11.25 10:00:00 +05'30', serial=123456789, version=3

Date: 25 November, 2024

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To | Free No.: 1800 102 1033 **✉** grihashakti@grihashakti.com **🌐** www.grihashakti.com **CIN:** U85922TN2010PLC076972

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 7 NOVEMBER, 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), 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, Subordinated Bonds (Tier II bonds), Perpetual Debt Instruments (PDIs), 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 shall not at any time exceed INR 15,000 crores (Rupees Fifteen Thousand Crores only) subject to twelve times of the aggregate of the net owned fund based on audited financial statements of the Company as of March 31st of the immediate previous financial year and any incremental capital issued during the financial year duly certified by the Statutory Auditors of the Company from time to time.

RESOLVED FURTHER THAT the Borrowing Committee shall comprise of the following executives of the Company and/or executives/ officers of the parent company i.e. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) ('SMICC');

Sr. No.	Names of the Members	Emp. Grade
i.	Mr. Deepak Patkar	MD & CEO
ii.	Mr. Vishwas Shrungarpure	SM4
iii.	Mr. Ashish Chaudhary	SM2
iv.	Mr. Vibhor Chugh	SM3
v.	Mr. Abbasi Sadikot	SM2
vi.	Mr. Suman Deb (Permanent Invitee)	EVP, SMICC
vii.	Mr. Pankaj Malik (Permanent Invitee)	EVP, SMICC

RESOLVED FURTHER THAT the Borrowing Committee be and is hereby authorised to borrow, not exceeding the maximum limit of INR 15,000 Crores, subject to twelve times of the aggregate of the net owned fund based on audited financial statements as of March 31st of the previous financial year and incremental capital issued during the current financial year duly certified by the Statutory Auditors of the Company from time to time, by obtaining Loans, Overdraft facilities, lines of credit, Commercial Papers, Non-Convertible Debentures, Subordinated Bonds (Tier II bonds), Perpetual Debt Instruments (PDIs), External Commercial Borrowings (loans/bonds), INR denominated offshore bonds or in any

SMFG India Home Finance Co. Ltd.
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Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165, Poonamallee High Road, Madhavayal, Chennai - 600095.

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Nayi Asha. Naya Vishwas.

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.

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 executives of the Company and/or executives/ officers of the parent company i.e. SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) ("SMICC"):

Sr. No.	Names of the Authorised Signatories	Emp. Grade
i.	Mr. Stephen Williams	SM4, SMICC
ii.	Mr. Ram Kolli	SM3
iii.	Mr. Sandeep Khosla	SM4, SMICC
iv.	Mr. Ashish Chaudhary	SM2
v.	Mr. Sunderraman Subramanian	SM3, SMICC
vi.	Mr. Mohit Agarwal	SM2, SMICC
vii.	Mr. Krishnakumar R	SM2, SMICC
viii.	Ms. Sharada Kamath	SM2, SMICC
ix.	Mr. P. M. Mani	SM2, SMICC
x.	Mr. Devendra Mani Shrivastava	SM2
xi.	Mr. Arun Raman	SM2, SMICC

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.

SMFG India Home Finance Co. Ltd.

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SMFG Grihashakti

Nayi Asha. Naya Vishwas.

RESOLVED FURTHER THAT copy of the aforesaid resolution certified to be true duly signed by any one of the Directors or Chief Financial Officer 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.)


Akanksha Kandoi
Company Secretary
Membership No. F6883



Date: 7 November, 2024

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

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai - 600095.

 Toll Free No.: 1800 102 1003  grihashakti@grihashakti.com  www.grihashakti.com **CIN:** U65922TN2010PLC076872

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY CIRCULATION BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.), ON 24 OCTOBER, 2024

To provide authority for making attestation on behalf of the Board of Directors in the offer letter/ offer document/ General Information Document ('GID')/ Key Information Document ('KID')

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard pursuant to section 42 of the Companies Act, 2013 read with Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, and SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, any two of the Key Managerial Personnel of the Company viz., Managing Director and CEO, Chief Financial Officer and Company Secretary and SEBI Compliance Officer of the Company, be and are hereby jointly authorized to provide a declaration/attestation on behalf of the Board of Directors in the offer letter in form PAS-4 / offer document/ General Information Document ('GID')/ Key Information Document ('KID') or in any such other form, return, etc. as may be (hereinafter referred to as 'issue document') required for the purpose of issuance of Non-Convertible Securities, that:

- a. the company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder in respect of the subject matter of this form and matters incidental thereto;
- b. the compliance with the Act and the rules and regulations as mentioned at point no. a above does not imply that payment of dividend or interest or repayment of Non-Convertible Securities, if applicable, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the issue document;
- d. whatever is stated in the issue document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this issue document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association;
- e. the following clause on 'General Risk' is suitably incorporated in the issue document in box format:
"Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section [] of this issue document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities."*
- f. the contents of the issue document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors;
- g. they are duly authorised to attest by the Board of Directors, by a resolution, a copy of which is also disclosed in the issue document."

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

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Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 185, Poonamallee High Road, Madhavsvoyal, Chennai - 600095

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"RESOLVED FURTHER THAT the Managing Director and CEO, Chief Financial Officer and Company Secretary and SEBI Compliance Officer of the Company, be and are hereby severally authorised to do all other acts, deeds, matters and things as may be deemed necessary and expedient to give effect to this resolution."

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


Akanksha Kandoi
Company Secretary
Membership No. F6883



Date: 25 October, 2024

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

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
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CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED AT THE MEETING HELD ON 20 MARCH, 2025

Authorisation for executing documents in relation to borrowings

"RESOLVED THAT in partial modification of the earlier resolution passed by the Board in this regard on 13 February 2025, the consent of the Board be and is hereby granted to Mr. Deepak Patkar, Managing Director & CEO of the Company, to authorize officials, for the execution of the loan (within the borrowing powers approved by the shareholders) documents through Letter of Authority, 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 the Authorised Officer(s), as approved by the Board at its meeting held on 13 February, 2025 shall continue to exercise the authority granted under the said resolution, till they continue to be employed with the Company or the authority is modified through a Letter of Authority whichever is earlier.

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

For SMFG India Home Finance Company Limited


Ashish Chaudhary
Chief Financial Officer

Date: 22 August, 2025
Place: Mumbai



SMFG India Home Finance Co. Ltd.

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspiro BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
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Toll Free No.: 1800 102 1003 | Email: grihashakti@grihashakti.com | www.grihashakti.com | CIN: U65922TN2010PLC076972

ANNEXURE IV
Consents

B. K. Khare & Co.
Chartered Accountants
706/708, Sharda Chambers, New Marine
Lines, Mumbai - 400 020, India

Statutory Auditor Consent letter

To,

Board of Directors
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 Ma'am/Sir

Sub: PROPOSED ISSUE OF DEBT SECURITIES BY SMFG INDIA HOME FINANCE COMPANY LIMITED FROM TIME TO TIME WHICH MAY COMPRISE (I) RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, INCLUDING SUBORDINATED DEBT INSTRUMENTS WITH FACE VALUE INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH AND SUBORDINATED DEBT INSTRUMENTS ISSUED BY WAY OF A REISSUANCE WITH FACE VALUE INR 1,00,00,000/- (RUPEES ONE CRORE ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW, (II) ISSUANCE OF DEBT INSTRUMENTS FORMING PART OF ISSUER'S 'NON-EQUITY REGULATORY CAPITAL' FOR FACE VALUE INR 1,00,00,000/- (RUPEES ONE CRORE ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW, AND (III) RATED, LISTED COMMERCIAL PAPER FOR FACE VALUE OF Rs 5,00,000/- (RUPEES FIVE LAKH ONLY) EACH OR SUCH OTHER FACE VALUE AS PER EXTANT APPLICABLE LAW, AGGREGATING UP TO INR 6,000,00,00,000 (RUPEES SIX THOUSAND CRORES ONLY), ISSUED AT PAR/ PREMIUM/DISCOUNT ON PRIVATE PLACEMENT BASIS

We **B. K. Khare & Co.**, Chartered Accountants (Firm's Registration No: 105102W), hereby give our consent to act as the Statutory auditor to the Issue, and include our name being as the Statutory Auditors of the Company and to include our Audit Report dated 07 May 2025, related to audit of financial statements for the financial year ended 31 March 2025 in the General Information Document and relevant Key Information Document to be filed by the Company with the [BSE/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	:	B. K. Khare & Co., Chartered Accountants
Address	:	706-708, Sharda Chambers, New Marine Lines, Mumbai 400020
Tel	:	022-62439500
Email	:	shirishrahalkar@bkkhareco.com
Peer Review No.	:	020104
Contact Person	:	Mr. Shirish Rahalkar
Website	:	www.bkkhare.com



B. K. Khare & Co.
Chartered Accountants

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 confirm that we will immediately inform the Company of any change, additions or deletions in respect of the matters covered in this letter till the date when the NCDs commence trading on the Stock Exchange, if we become aware of the same. In the absence of any such communication from us, the above information should be taken as updated information until commencement of trading of the NCDs on the Stock Exchange.

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.

This letter has been issued at the request of the Company for use in connection with the Issue and may accordingly be relied on by the Company and the legal counsel appointed in relation to the Issue, and may, *inter alia*, be submitted to the Stock Exchange and/or any other regulatory/statutory/governmental or any other authority, and be produced in any actual/potential proceeding or actual/potential dispute relating to or connected with the General Information Document, relevant Key Information Document or otherwise in connection with the Issue.

Yours faithfully,
For B. K. Khare & Co
Chartered Accountants
Firm Registration No: 105102W



Shirish Rahaikar
Partner Membership No: 111212
Date: 24 May 2025
Place: Mumbai





The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 020104

This is to certify that the Peer Review of

M/s B K Khare & Co

706-708, Sharda Chambers,

New Marine Lines,

Mumbai-400020

FRN.: 105102W

has been carried out for the period

2021-2024

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 01-04-2025

The Certificate shall remain valid till: 31-03-2028

Issued at New Delhi on 01-04-2025

P. H. Khandelwal

**CA. Purushottamlal
Khandelwal**

**Chairman
Peer Review Board**

Gyan Chandra Misra

CA. Gyan Chandra Misra

**Vice-Chairman
Peer Review Board**

Mohit Bajaj

CA. Mohit Bajaj

**Secretary
Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the 'Peer Review Guidelines 2022'.



**MUFG Intime India Private Limited**

(Formerly Link Intime India Private Limited)

CIN: U67190MH1999PTC118368

C-101, Embassy 247, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083

Phone: +91 22 4918 6000

Email: mumbai@in.mpms.mufg.comWebsite: www.in.mpms.mufg.com**May 21, 2025**

To,

SMFG INDIA HOME FINANCE COMPANY LIMITED

(Formerly Fullerton India Home Finance Co. Ltd.)

5303 & 5304, 5th Floor, G-block

Inspire BKC, BKC Main Road,

Bandra Kurla Complex (Bandra East)

Mumbai - 400051.

Sub.: Consent to act as Registrar to the Proposed issue of DEBT SECURITIES BY SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) FROM TIME TO TIME COMPRISING RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKHS ONLY), INCLUDING ISSUANCE OF SUB-DEBT FOR FACE VALUE INR 1,00,000/- (TOGETHER "DEBENTURES") AND RATED, LISTED COMMERCIAL PAPER FOR FACE VALUE OF Rs 5,00,000/- EACH ("COMMERCIAL PAPER"), AGGREGATING TO INR 6000 CRS ISSUED AT PAR/ PREMIUM/DISCOUNT (DEBENTURES AND COMMERCIAL PAPER ARE TOGETHER REFERRED TO AS THE "DEBT SECURITIES") ("Issuer" / "Company / SMHFC") ON PRIVATE PLACEMENT BASIS

We refer to the subject issue and hereby accept our appointment as 'Registrar' for Electronic Connectivity Provider to issue of DEBT SECURITIES BY SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) FROM TIME TO TIME COMPRISING RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE INR 1,00,000/- (RUPEES ONE LAKHS ONLY), INCLUDING ISSUANCE OF SUB-DEBT FOR FACE VALUE INR 1,00,000/- (TOGETHER "DEBENTURES") AND RATED, LISTED COMMERCIAL PAPER FOR FACE VALUE OF Rs 5,00,000/- EACH ("COMMERCIAL PAPER"), AGGREGATING TO INR 6000 CRS ISSUED AT PAR/ PREMIUM/DISCOUNT (DEBENTURES AND COMMERCIAL PAPER ARE TOGETHER REFERRED TO AS THE "DEBT SECURITIES") ("Issuer" / "Company / SMHFC") ON PRIVATE PLACEMENT BASIS and give our consent to incorporate our name as "Registrar to the Issue" in the offer documents.

Our Permanent SEBI Registration No.: INR000004058

Thanking You,

Yours faithfully,

For MUFG Intime India Private Limited


Ganesh Jadhav
Senior Associate Vice President-Depository Operations

A Part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

Dear Sir

Sub: Letter Ceding Pari-Passu charge for various NCD Issuances of SMFG India Home Finance Company Ltd (Formerly known as Fullerton India Home Finance Co. Ltd) for the month of September 2025.

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. 3085 Crores as referred in Schedule-I and also as Security Trustee for the lenders referred in Schedule-I, aggregating to Rs 8409.8 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 us vide your letter dated September 22nd, 2025 to convey our consent for ceding pari-passu charge on the loan receivables, for various NCD issuances up to Rs. 601 crores.
 - a. You have also submitted a 'Secured Cover Certificate' dated September 25th, 2025 issued by Vivak Gokhlu, Chartered Accountants, thereby certifying the adequacy of the security cover including the amount of proposed issue of NCDs having UDIN 25128723BMQRA2797.
2. 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. 3085 Crores and also as Security Trustee for Bank Borrowings Rs. 8409.8 Crores, convey our consent for ceding pari-passu charge in respect of various NCD issuances up to Rs. 601 crores.
3. 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 issues 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: Nikita Darge
Designation: Manager

CATALYST TRUSTEES LIMITED
 Registered Office: GDA House, Plot No. 85, Bhamburda Colony (Off), Panch Road, Phase - II, 91/93 T-1, -91/92/93/94/95/96/97/98/99/100/101/102/103/104/105/106/107/108/109/110/111/112/113/114/115/116/117/118/119/120/121/122/123/124/125/126/127/128/129/130/131/132/133/134/135/136/137/138/139/140/141/142/143/144/145/146/147/148/149/150/151/152/153/154/155/156/157/158/159/160/161/162/163/164/165/166/167/168/169/170/171/172/173/174/175/176/177/178/179/180/181/182/183/184/185/186/187/188/189/190/191/192/193/194/195/196/197/198/199/200/201/202/203/204/205/206/207/208/209/210/211/212/213/214/215/216/217/218/219/220/221/222/223/224/225/226/227/228/229/230/231/232/233/234/235/236/237/238/239/240/241/242/243/244/245/246/247/248/249/250/251/252/253/254/255/256/257/258/259/260/261/262/263/264/265/266/267/268/269/270/271/272/273/274/275/276/277/278/279/280/281/282/283/284/285/286/287/288/289/290/291/292/293/294/295/296/297/298/299/300/301/302/303/304/305/306/307/308/309/310/311/312/313/314/315/316/317/318/319/320/321/322/323/324/325/326/327/328/329/330/331/332/333/334/335/336/337/338/339/340/341/342/343/344/345/346/347/348/349/350/351/352/353/354/355/356/357/358/359/360/361/362/363/364/365/366/367/368/369/370/371/372/373/374/375/376/377/378/379/380/381/382/383/384/385/386/387/388/389/390/391/392/393/394/395/396/397/398/399/400/401/402/403/404/405/406/407/408/409/410/411/412/413/414/415/416/417/418/419/420/421/422/423/424/425/426/427/428/429/430/431/432/433/434/435/436/437/438/439/440/441/442/443/444/445/446/447/448/449/450/451/452/453/454/455/456/457/458/459/460/461/462/463/464/465/466/467/468/469/470/471/472/473/474/475/476/477/478/479/480/481/482/483/484/485/486/487/488/489/490/491/492/493/494/495/496/497/498/499/500/501/502/503/504/505/506/507/508/509/510/511/512/513/514/515/516/517/518/519/520/521/522/523/524/525/526/527/528/529/530/531/532/533/534/535/536/537/538/539/540/541/542/543/544/545/546/547/548/549/550/551/552/553/554/555/556/557/558/559/560/561/562/563/564/565/566/567/568/569/570/571/572/573/574/575/576/577/578/579/580/581/582/583/584/585/586/587/588/589/590/591/592/593/594/595/596/597/598/599/600/601/602/603/604/605/606/607/608/609/610/611/612/613/614/615/616/617/618/619/620/621/622/623/624/625/626/627/628/629/630/631/632/633/634/635/636/637/638/639/640/641/642/643/644/645/646/647/648/649/650/651/652/653/654/655/656/657/658/659/660/661/662/663/664/665/666/667/668/669/670/671/672/673/674/675/676/677/678/679/680/681/682/683/684/685/686/687/688/689/690/691/692/693/694/695/696/697/698/699/700/701/702/703/704/705/706/707/708/709/710/711/712/713/714/715/716/717/718/719/720/721/722/723/724/725/726/727/728/729/730/731/732/733/734/735/736/737/738/739/740/741/742/743/744/745/746/747/748/749/750/751/752/753/754/755/756/757/758/759/760/761/762/763/764/765/766/767/768/769/770/771/772/773/774/775/776/777/778/779/780/781/782/783/784/785/786/787/788/789/790/791/792/793/794/795/796/797/798/799/800/801/802/803/804/805/806/807/808/809/810/811/812/813/814/815/816/817/818/819/820/821/822/823/824/825/826/827/828/829/830/831/832/833/834/835/836/837/838/839/840/841/842/843/844/845/846/847/848/849/850/851/852/853/854/855/856/857/858/859/860/861/862/863/864/865/866/867/868/869/870/871/872/873/874/875/876/877/878/879/880/881/882/883/884/885/886/887/888/889/890/891/892/893/894/895/896/897/898/899/900/901/902/903/904/905/906/907/908/909/910/911/912/913/914/915/916/917/918/919/920/921/922/923/924/925/926/927/928/929/930/931/932/933/934/935/936/937/938/939/940/941/942/943/944/945/946/947/948/949/950/951/952/953/954/955/956/957/958/959/960/961/962/963/964/965/966/967/968/969/970/971/972/973/974/975/976/977/978/979/980/981/982/983/984/985/986/987/988/989/990/991/992/993/994/995/996/997/998/999/1000/1001/1002/1003/1004/1005/1006/1007/1008/1009/1010/1011/1012/1013/1014/1015/1016/1017/1018/1019/1020/1021/1022/1023/1024/1025/1026/1027/1028/1029/1030/1031/1032/1033/1034/1035/1036/1037/1038/1039/1040/1041/1042/1043/1044/1045/1046/1047/1048/1049/1050/1051/1052/1053/1054/1055/1056/1057/1058/1059/1060/1061/1062/1063/1064/1065/1066/1067/1068/1069/1070/1071/1072/1073/1074/1075/1076/1077/1078/1079/1080/1081/



Schedule-I

Instruments	Trustee	Sanction Borrowing	Principal O/S as on 22.09.202 ₹	Securi ty Cover Ratio	Securit y require d on Outstan ding
Axis Bank	Catalyst	200.00	68.72	1.10	75.59
Axis Bank	Catalyst	200.00	65.00	1.10	71.50
Axis Bank	Catalyst	500.00	25.00	1.10	27.50
Bank of Baroda	Catalyst	500.00	500.00	1.10	550.12
Bank of India	Catalyst	400.00	80.68	1.10	88.77
Bank of India	Catalyst		80.68	1.10	88.77
Bank of India	Catalyst		80.68	1.10	88.77
Bank of India	Catalyst		83.87	1.10	92.28
Canara Bank	Catalyst	250.00	46.87	1.11	52.12
Canara Bank	Catalyst	500.00	374.96	1.11	417.92
Canara Bank	Catalyst	200.00	200.00	1.11	222.10
HDFC Bank	Catalyst	175.00	1.67	1.10	1.86
HDFC Bank			1.67	1.10	1.85
HDFC Bank			16.67	1.10	18.46
HDFC Bank	Catalyst	120.00	54.00	1.10	59.83
HDFC Bank	Catalyst	80.00	44.00	1.10	48.69
HDFC Bank	Catalyst	210.00	147.50	1.10	162.79
HDFC Bank	Catalyst	200.00	172.50	1.10	190.89
HDFC Bank	Catalyst	100.00	47.50	1.10	52.61
HSBC Bank	Catalyst	150.00	8.33	1.11	9.31
HSBC Bank			25.00	1.11	27.92
HSBC Bank			16.67	1.11	18.62
HSBC Bank	Catalyst	125.00	62.50	1.11	69.81
HSBC Bank	Catalyst	75.00	3.33	1.11	3.72
HSBC Bank			46.67	1.11	52.13
HSBC Bank			16.67	1.11	18.64
HSBC Bank	Catalyst	300.00	166.67	1.11	186.16
HSBC Bank			41.67	1.11	46.54
IDBI Bank	Catalyst	200.00	50.00	1.10	55.00
IDBI Bank			125.00	1.10	137.50
ICICI Bank Ltd	Catalyst	200.00	162.50	1.10	178.83
Indian Bank	Catalyst	300.00	111.11	1.10	122.22
Indian Bank			55.56	1.10	61.11
Karnataka Bank	Catalyst	100.00	10.00	1.10	11.00
Karnataka Bank			15.00	1.10	16.50
Karnataka Bank	Catalyst	200.00	200.00	1.10	220.00
State Bank of India	Catalyst	250.00	156.19	1.10	173.11
State Bank of India	Catalyst	300.00	240.00	1.10	265.99
State Bank of India	Catalyst	400.00	373.32	1.10	413.64
SIDBI	Catalyst	244.00	154.90	1.10	171.25
The Federal Bank Limited	Catalyst	100.00	9.00	1.10	9.90
The Federal Bank Limited	Catalyst	100.00	22.22	1.10	24.44
The Federal Bank Limited	Catalyst	60.00	32.30	1.10	35.53

CATALYST TRUSTEESHIP LIMITED
Registered Office : CDA House, Plot No. 93, Shree Ganga (High), Patel Road, Pune - 411 002 Tel : (02) 2201 0000 Fax : (02) 2201 0001
Delhi Office : 101-102, W. Tower, Kirti Building, 28, Naraina, Connaught Place, New Delhi - 110 028 Tel : (011) 2610 8000 Fax : (011) 2610 8001
Corporate Office : 101, W. Tower, Kirti Building, 28, Naraina, Connaught Place, New Delhi - 110 028 Tel : (011) 2610 8000 Fax : (011) 2610 8001
Tel : (02) 2201 0000 Fax : (02) 2201 0001
CIN No. U74999MH1999PLC000001 E-mail : catalyst@trusteeship.com Website : catalysttrusteeship.com
Pune | Mumbai | Bangalore | Delhi | Chennai | GIFT City | Kolkata | Hyderabad



Union Bank of India	Catalyst	300.00	253.85	1.10	279.30
Union Bank of India	Catalyst	500.00	476.92	1.10	524.73
TOTAL - I - A		7539.00	4927.35		5445.32
NCD Series 19(Partly Paid)	Catalyst	390.00	11.70	1.00	12.48
NCD Series 21(Ophon II)	Catalyst	100.00	100.00	1.00	105.71
NCD Series 22	Catalyst	75.00	75.00	1.00	75.35
NCD Series 23	Catalyst	350.00	350.00	1.00	358.57
NCD Series 24	Catalyst	120.00	120.00	1.00	129.65
NCD Series 25	Catalyst	425.00	425.00	1.00	447.07
NCD Series 26	Catalyst	200.00	200.00	1.00	204.34
NCD Series 27	Catalyst	200.00	200.00	1.00	215.70
NCD Series 27 Reissuance I	Catalyst	375.00	375.00	1.00	404.53
NCD Series 28	Catalyst	200.00	200.00	1.10	234.65
NCD Series 29	Catalyst	250.00	250.00	1.00	255.32
NCD Series 30	Catalyst	100.00	100.00	1.00	101.73
NCD Series 31	Catalyst	300.00	300.00	1.00	301.73
Total - II - B		3085.00	2706.7	21.20	2846.83
ECB Bond/ ECB Term loan facilities					
ECB - SBI (\$ 50 Mn)	Catalyst	437.05	441.00	1.10	493.65
ECB - HSBC (\$ 50 Mn)	Catalyst	433.75	441.00	1.10	486.34
Total - III - C		870.80	882.00	2.20	979.99

CATALYST TRUSTSHIP LIMITED

Registered Office : CDA House, Plot No. 69, Shri Ram Colony (Phase II), Patel Road, Pune - 411 002 Tel : +91 (020) 6690 7000
 Delhi Office : 907-911, 9th Floor, Kirti Building, 28, Indraprastha Complex, Mayapuri, New Delhi - 110 005 Tel : +91 (011) 5502 7000/02
 Corporate Office : 101, 9th Floor, 100/102, 102-103, 104-105, 106-107, 108-109, 110-111, 112-113, 114-115, 116-117, 118-119, 120-121, 122-123, 124-125, 126-127, 128-129, 130-131, 132-133, 134-135, 136-137, 138-139, 140-141, 142-143, 144-145, 146-147, 148-149, 150-151, 152-153, 154-155, 156-157, 158-159, 160-161, 162-163, 164-165, 166-167, 168-169, 170-171, 172-173, 174-175, 176-177, 178-179, 180-181, 182-183, 184-185, 186-187, 188-189, 190-191, 192-193, 194-195, 196-197, 198-199, 200-201, 202-203, 204-205, 206-207, 208-209, 210-211, 212-213, 214-215, 216-217, 218-219, 220-221, 222-223, 224-225, 226-227, 228-229, 230-231, 232-233, 234-235, 236-237, 238-239, 240-241, 242-243, 244-245, 246-247, 248-249, 250-251, 252-253, 254-255, 256-257, 258-259, 260-261, 262-263, 264-265, 266-267, 268-269, 270-271, 272-273, 274-275, 276-277, 278-279, 280-281, 282-283, 284-285, 286-287, 288-289, 290-291, 292-293, 294-295, 296-297, 298-299, 300-301, 302-303, 304-305, 306-307, 308-309, 310-311, 312-313, 314-315, 316-317, 318-319, 320-321, 322-323, 324-325, 326-327, 328-329, 330-331, 332-333, 334-335, 336-337, 338-339, 340-341, 342-343, 344-345, 346-347, 348-349, 350-351, 352-353, 354-355, 356-357, 358-359, 360-361, 362-363, 364-365, 366-367, 368-369, 370-371, 372-373, 374-375, 376-377, 378-379, 380-381, 382-383, 384-385, 386-387, 388-389, 390-391, 392-393, 394-395, 396-397, 398-399, 400-401, 402-403, 404-405, 406-407, 408-409, 410-411, 412-413, 414-415, 416-417, 418-419, 420-421, 422-423, 424-425, 426-427, 428-429, 430-431, 432-433, 434-435, 436-437, 438-439, 440-441, 442-443, 444-445, 446-447, 448-449, 450-451, 452-453, 454-455, 456-457, 458-459, 460-461, 462-463, 464-465, 466-467, 468-469, 470-471, 472-473, 474-475, 476-477, 478-479, 480-481, 482-483, 484-485, 486-487, 488-489, 490-491, 492-493, 494-495, 496-497, 498-499, 500-501, 502-503, 504-505, 506-507, 508-509, 510-511, 512-513, 514-515, 516-517, 518-519, 520-521, 522-523, 524-525, 526-527, 528-529, 530-531, 532-533, 534-535, 536-537, 538-539, 540-541, 542-543, 544-545, 546-547, 548-549, 550-551, 552-553, 554-555, 556-557, 558-559, 560-561, 562-563, 564-565, 566-567, 568-569, 570-571, 572-573, 574-575, 576-577, 578-579, 580-581, 582-583, 584-585, 586-587, 588-589, 590-591, 592-593, 594-595, 596-597, 598-599, 600-601, 602-603, 604-605, 606-607, 608-609, 610-611, 612-613, 614-615, 616-617, 618-619, 620-621, 622-623, 624-625, 626-627, 628-629, 630-631, 632-633, 634-635, 636-637, 638-639, 640-641, 642-643, 644-645, 646-647, 648-649, 650-651, 652-653, 654-655, 656-657, 658-659, 660-661, 662-663, 664-665, 666-667, 668-669, 670-671, 672-673, 674-675, 676-677, 678-679, 680-681, 682-683, 684-685, 686-687, 688-689, 690-691, 692-693, 694-695, 696-697, 698-699, 700-701, 702-703, 704-705, 706-707, 708-709, 710-711, 712-713, 714-715, 716-717, 718-719, 720-721, 722-723, 724-725, 726-727, 728-729, 730-731, 732-733, 734-735, 736-737, 738-739, 740-741, 742-743, 744-745, 746-747, 748-749, 750-751, 752-753, 754-755, 756-757, 758-759, 760-761, 762-763, 764-765, 766-767, 768-769, 770-771, 772-773, 774-775, 776-777, 778-779, 780-781, 782-783, 784-785, 786-787, 788-789, 790-791, 792-793, 794-795, 796-797, 798-799, 800-801, 802-803, 804-805, 806-807, 808-809, 810-811, 812-813, 814-815, 816-817, 818-819, 820-821, 822-823, 824-825, 826-827, 828-829, 830-831, 832-833, 834-835, 836-837, 838-839, 840-841, 842-843, 844-845, 846-847, 848-849, 850-851, 852-853, 854-855, 856-857, 858-859, 860-861, 862-863, 864-865, 866-867, 868-869, 870-871, 872-873, 874-875, 876-877, 878-879, 880-881, 882-883, 884-885, 886-887, 888-889, 890-891, 892-893, 894-895, 896-897, 898-899, 900-901, 902-903, 904-905, 906-907, 908-909, 910-911, 912-913, 914-915, 916-917, 918-919, 920-921, 922-923, 924-925, 926-927, 928-929, 930-931, 932-933, 934-935, 936-937, 938-939, 940-941, 942-943, 944-945, 946-947, 948-949, 950-951, 952-953, 954-955, 956-957, 958-959, 960-961, 962-963, 964-965, 966-967, 968-969, 970-971, 972-973, 974-975, 976-977, 978-979, 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1164-1165, 1166-1167, 1168-1169, 1170-1171, 1172-1173, 1174-1175, 1176-1177, 1178-1179, 1180-1181, 1182-1183, 1184-1185, 1186-1187, 1188-1189, 1190-1191, 1192-1193, 1194-1195, 1196-1197, 1198-1199, 1200-1201, 1202-1203, 1204-1205, 1206-1207, 1208-1209, 1210-1211, 1212-1213, 1214-1215, 1216-1217, 1218-1219, 1220-1221, 1222-1223, 1224-1225, 1226-1227, 1228-1229, 1230-1231, 1232-1233, 1234-1235, 1236-1237, 1238-1239, 1240-1241, 1242-1243, 1244-1245, 1246-1247, 1248-1249, 1250-1251, 1252-1253, 1254-1255, 1256-1257, 1258-1259, 1260-1261, 1262-1263, 1264-1265, 1266-1267, 1268-1269, 1270-1271, 1272-1273, 1274-1275, 1276-1277, 1278-1279, 1280-1281, 1282-1283, 1284-1285, 1286-1287, 1288-1289, 1290-1291, 1292-1293, 1294-1295, 1296-1297, 1298-1299, 1300-1301, 1302-1303, 1304-1305, 1306-1307, 1308-1309, 1310-1311, 1312-1313, 1314-1315, 1316-1317, 1318-1319, 1320-1321, 1322-1323, 1324-1325, 1326-1327, 1328-1329, 1330-1331, 1332-1333, 1334-1335, 1336-1337, 1338-1339, 1340-1341, 1342-1343, 1344-1345, 1346-1347, 1348-1349, 1350-1351, 1352-1353, 1354-1355, 1356-1357, 1358-1359, 1360-1361, 1362-1363, 1364-1365, 1366-1367, 1368-1369, 1370-1371, 1372-1373, 1374-1375, 1376-1377, 1378-1379, 1380-1381, 1382-1383, 1384-1385, 1386-1387, 1388-1389, 1390-1391, 1392-1393, 1394-1395, 1396-1397, 1398-1399, 1400-1401, 1402-1403, 1404-1405, 1406-1407, 1408-1409, 1410-1411, 1412-1413, 1414-1415, 1416-1417, 1418-1419, 1420-1421, 1422-1423, 1424-1425, 1426-1427, 1428-1429, 1430-1431, 1432-1433, 1434-1435, 1436-1437, 1438-1439, 1440-1441, 1442-1443, 1444-1445, 1446-1447, 1448-1449, 1450-1451, 1452-1453, 1454-1455, 1456-1457, 1458-1459, 1460-1461, 1462-1463, 1464-1465, 1466-1467, 1468-1469, 1470-1471, 1472-1473, 1474-1475, 1476-1477, 1478-1479, 1480-1481, 1482-1483, 1484-1485, 1486-1487, 1488-1489, 1490-1491, 1492-1493, 1494-1495, 1496-1497, 1498-1499, 1500-1501, 1502-1503, 1504-1505, 1506-1507, 1508-1509, 1510-1511, 1512-1513, 1514-1515, 1516-1517, 1518-1519, 1520-1521, 1522-1523, 1524-1525, 1526-1527, 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1710-1711, 1712-1713, 1714-1715, 1716-1717, 1718-1719, 1720-1721, 1722-1723, 1724-1725, 1726-1727, 1728-1729, 1730-1731, 1732-1733, 1734-1735, 1736-1737, 1738-1739, 1740-1741, 1742-1743, 1744-1745, 1746-1747, 1748-1749, 1750-1751, 1752-1753, 1754-1755, 1756-1757, 1758-1759, 1760-1761, 1762-1763, 1764-1765, 1766-1767, 1768-1769, 1770-1771, 1772-1773, 1774-1775, 1776-1777, 1778-1779, 1780-1781, 1782-1783, 1784-1785, 1786-1787, 1788-1789, 1790-1791, 1792-1793, 1794-1795, 1796-1797, 1798-1799, 1800-1801, 1802-1803, 1804-1805, 1806-1807, 1808-1809, 1810-1811, 1812-1813, 1814-1815, 1816-1817, 1818-1819, 1820-1821, 1822-1823, 1824-1825, 1826-1827, 1828-1829, 1830-1831, 1832-1833, 1834-1835, 1836-1837, 1838-1839, 1840-1841, 1842-1843, 1844-1845, 1846-1847, 1848-1849, 1850-1851, 1852-1853, 1854-1855, 1856-1857, 1858-1859, 1860-1861, 1862-1863, 1864-1865, 1866-1867, 1868-1869, 1870-1871, 1872-1873, 1874-1875, 1876-1877, 1878-1879, 1880-1881, 1882-1883, 1884-1885, 1886-1887, 1888-1889, 1890-1891, 1892-1893, 1894-1895, 1896-1897, 1898-1899, 1900-1901, 1902-1903, 1904-1905, 1906-1907, 1908-1909, 1910-1911, 1912-1913, 1914-1915, 1916-1917, 1918-1919, 1920-1921, 1922-1923, 1924-1925, 1926-1927, 1928-1929, 1930-1931, 1932-1933, 1934-1935, 1936-1937, 1938-1939, 1940-1941, 1942-1943, 1944-1945, 1946-1947, 1948-1949, 1950-1951, 1952-1953, 1954-1955, 1956-1957, 1958-1959, 1960-1961, 1962-1963, 1964-1965, 1966-1967, 1968-1969, 1970-1971, 1972-1973, 1974-1975, 1976-1977, 1978-1979, 1980-1981, 1982-1983, 1984-1985, 1986-1987, 1988-1989, 1990-1991, 1992-1993, 1994-1995, 1996-1997, 1998-1999, 2000-2001, 2002-2003, 2004-2005, 2006-2007, 2008-2009, 2010-2011, 2012-2013, 2014-2015, 2016-2017, 2018-2019, 2020-2021, 2022-2023, 2024-2025, 2026-2027, 2028-2029, 2030-2031, 2032-2033, 2034-2035, 2036-2037, 2038-2039, 2040-2041, 2042-2043, 2044-2045, 2046-2047, 2048-2049, 2050-2051, 2052-2053, 2054-2055, 2056-2057, 2058-2059, 2060-2061, 2062-2063, 2064-2065, 2066-2067, 2068-2069, 2070-2071, 2072-2073, 2074-2075, 2076-2077, 2078-2079, 2080-2081, 2082-2083, 2084-2085, 2086-2087, 2088-2089, 2090-2091, 2092-2093, 2094-2095, 2096-2097, 2098-2099, 2100-2101, 2102-2103, 2104-2105, 2106-2107, 2108-2109, 2110-2111, 2112-2113, 2114-2115, 2116-2117, 2118-2119, 2120-2121, 2122-2123, 2124-2125, 2126-2127, 2128-2129, 2130-2131, 2132-2133, 2134-2135, 2136-2137, 2138-2139, 2140-2141, 2142-2143, 2144-2145, 2146-2147, 2148-2149, 2150-2151, 2152-2153, 2154-2155, 2156-2157, 2158-2159, 2160-2161, 2162-2163, 2164-2165, 2166-2167, 2168-2169, 2170-2171, 2172-2173, 2174-2175, 2176-2177, 2178-2179, 2180-2181, 2182-2183, 2184-2185, 2186-2187, 2188-2189, 2190-2



September 25, 2025

To,

SMFG India Home Finance Co. Ltd. 503-504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051	CATALYST Trusteeship Ltd GDA House, Plot 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)	601
	Total	601

Dear Sir/Madam,

This is with reference to your letter dated September 22, 2025 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.601 Crores

We, in our capacity as Security Trustee for the Lenders referred in Schedule I hereto, based on the Copy of Certificate from Vivek Gokhru (Chartered Accountants Certificate) dated September 25, 2025 vide UDIN 25128723BMIQRA2797 confirming maintenance of security cover hereunder stated that we have no objection in you 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)	601
	Total	601

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.

Registered office:
The Gube, 2nd floor, A Wing
Hosur Poda Road,
Mittal Industrial Estate, Marol,
Andheri (East) Mumbai 400059

Tel : +91 22 2850 0028
Fax : +9122 2850 0028
Email : smfco@vistra.com
www.vistratcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN) U69002MH1996PLC096507



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 ITCL (India) Limited
Digitally signed by: Rajesh
Gangadhar Dasari
Date: 2025.09.25 19:54:31
+05'30'
Authorised Signatory

Encl: Lenders covered under Security Trustee Arrangement with us.
(as mentioned in Schedule -I)

Without Prejudice:

This No Objection Certificate (NOC) is issued by Vistra ITCL (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 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 Vistra and this shall not be construed as making any recommendation in any manner.



Schedule-I

List of Lenders covered under Security Trustee Arrangement with Vistra ITCL (India) Limited as on September 22, 2025:

Secured Borrowing as on as on 22.09.2025					
Amount in INR Crores					
Sr No.	Instruments	Limits Sanctioned	Outstanding as on 22.09.2025	Security Cover	Security to be provided on Limit
I	<u>Term Loans</u>				
1	Canara Bank	100	0	1.1	0
2	DCB Bank	50	0	1.1	0
3	HDFC Bank TL	50	0	1.1	0
	TOTAL - A	200	0		0
II	<u>Working Capital/ Demand Loan</u>				
1	HDFC Bank Ltd	10	0	1.05	0
2	Standard Chartered Bank	30	0	1.05	0
	TOTAL - B	40	0	2.1	0
	Gross Total = C (A+B)	240	0	2.1	0

Registered office :
The Gube, 2nd floor, A Wing
Hiran Pada Road,
Mittal Industrial Estate, Marol,
Andheri (East) Mumbai 400059

Tel : +91 22 2850 0028
Fax : +91 22 2850 0029
Email : cs@mumbai.vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited
Corporate Identity Number (CIN): U69020MH1995PLC095507

Consent of Directors: Please refer to Annexure III

ANNEXURE V
Debenture Trustee Consent Letter and Due Diligence Certificate

CATALYST
Believe in yourself... Trust us!



CL/DEB/25-26/270/004

Date : 14-Oct-2025

To,
Prashant Poojary,
SMFG INDIA HOME FINANCE COMPANY LIMITED,
10th Floor, 2nd North Avenue,
Makers Maxity, Bandra-Kurla Complex
Bandra East, Mumbai – 400 051.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, UnSecured, Non-Convertible Debentures of ₹ 50.00 Crores Sub debt Series 6.

We refer to your letter dated 14.10.2025, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,
Name : Nikita Darge
Designation : Manager



CATALYST TRUSTEESHIP LIMITED (FORMERLY CATALYST TRUST COMPANY LIMITED)

AN ISO 9001 Company

Mumbai Office : Unit No. 401, 3rd Floor, Tower B, Peninsula Business Park, Sector 8, Bandra Kurla Complex, Lower Panel, Mumbai - 400051. Tel : +91 (022) 4122 0920 Fax : +91 (022) 4122 0910
Regd. Office : 10th Floor, Plot No. 10, Eastern Gateway, Parel Road, Pune - 411 008. Tel : +91 (020) 2534 8881 Fax : +91 (020) 2534 8878
Delhi Office : Office No. 110, 3rd Floor, Global Building, 20, Sakinaka South Marg, New Delhi - 110021. Tel : +91 (011) 2619 1142
CIN No. U74999PN19PLC110252 Email : info@catalysttrustee.com Website : www.catalysttrustee.com
Pune | Mumbai | Bangalore | Delhi | Chennai



Fee Structure for transaction CL/DEB/25-26/270/004

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 75,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 75,000.00

Designation :

**DUE DILIGENCE CERTIFICATE TO BE GIVEN BY THE DEBENTURE TRUSTEE AT THE TIME OF FILING THE
DRAFT OFFER DOCUMENT/ INFORMATION MEMORANDUM**

[In reference to Chapter II, Clause 3.1.1. of SEBI Master Circular for Debenture Trustees dated August 13, 2025]

To,
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 OF UPTO 5,000 (FIVE THOUSAND ONLY) RATED, LISTED, UNSECURED, SUBORDINATED
(TIER II), REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES OF FACE VALUE
INR1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 50,00,00,000/- (RUPEES
FIFTY CRORES), ISSUED AT PAR ("DEBENTURES") ONLY BY SMFG INDIA HOME FINANCE COMPANY
LIMITED ON PRIVATE PLACEMENT BASIS (THE "ISSUE").**

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 of independent verification of the various relevant documents, reports and certifications, WE CONFIRM that:
 - a) All disclosures made in the offer document 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.
 - b) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document/ placement memorandum.
 - c) Issuer has given an undertaking that the debenture trust deed shall be executed before the filing of listing application.

Place: Mumbai
Date: October 17, 2025

For Catalyst Trusteeship Limited




Pratyush Singh
Manager

CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kalash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Parinistub Business Park, Senapati Bapat Marg, Lower Panel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC10282 Email : cl@cltrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad



Annexure VI

Aggregated exposure to top 20 borrowers as on 31 March 2025

Amount in Crores

Sr. No.	Total Sanctioned	Total Principal Outstanding
1	40.0	35.0
2	35.0	32.4
3	60.0	29.5
4	40.0	28.8
5	25.0	21.8
6	45.0	19.4
7	30.0	19.0
8	25.0	18.6
9	52.5	18.4
10	40.0	18.2
11	45.8	18.2
12	40.0	17.6
13	17.5	17.3
14	30.0	17.3
15	25.0	17.3
16	30.0	17.3
17	25.0	16.4
18	20.0	15.4
19	45.0	15.4
20	21.0	15.0
Total	691.8	408.2

Aggregated exposure to top 20 borrowers as on 30 June 2025

Sr. No.	Total Sanctioned	Total Principal Outstanding
1	40.0	33.4
2	35.0	31.9
3	40.0	29.6
4	30.0	27.0
5	45.0	21.1
6	30.0	20.8
7	25.0	20.5
8	40.0	19.8
9	55.0	19.3
10	30.0	18.8
11	55.0	18.6
12	21.0	17.9
13	40.0	17.8
14	17.5	17.2
15	25.0	17.1
16	35.0	16.2
17	25.0	15.5
18	30.0	15.3
19	40.0	15.2
20	20.0	15.1
Total	678.5	408.1

Annexure VII

Details of Top 20 NPAs as on 31 March 2025

Amount in Crores

Sr. No.	Total Sanctioned	Total Principal Outstanding
1	4.91	5.13
2	1.94	1.94
3	1.50	1.47
4	1.76	1.47
5	1.04	1.11
6	1.06	1.09
7	1.11	1.09
8	1.00	1.08
9	1.30	1.04
10	0.99	0.99
11	0.79	0.90
12	0.82	0.81
13	0.83	0.81
14	0.75	0.74
15	0.75	0.73
16	0.67	0.72
17	0.72	0.69
18	0.84	0.67
19	0.65	0.67
20	0.75	0.66
Total	24.16	23.83

Details of Top 20 NPAs as on 30 June 2025

Sr. No.	Total Sanctioned	Total Principal Outstanding
1	4.91	5.13
2	1.50	1.47
3	1.76	1.47
4	1.04	1.11
5	1.06	1.09
6	1.11	1.09
7	1.06	1.09
8	1.00	1.08
9	1.30	1.03
10	0.99	0.99
11	0.99	0.97
12	0.79	0.90
13	0.82	0.81
14	0.83	0.80
15	0.75	0.74
16	0.75	0.73
17	0.75	0.72
18	0.74	0.71
19	0.70	0.69
20	0.72	0.68
Total	23.56	23.33

Annexure VIII

Details of debt incurred by the Issuer

i. Secured and Unsecured Borrowings as on 30 September 2025

Sr. No.	Instrument	Outstanding Amount (Rupees in Crores)	%
1	Secured Borrowings	9,263	97%
2	Unsecured Borrowings	245	3%
	Total	9,508	100%

ii. Details of outstanding secured loan facilities as on 30 September 2025

Name of lender	Type of facility	Amount Sanctioned	Principal amount outstanding	Repayment date/schedule	Securty	Credit rating, if applicable	Asset classification
Axis Bank	Term Loan	100	64.81	31-Mar-35	1.1	CARE	Standard
Axis Bank	Term Loan	100	60.00	30-Sep-28	1.1	CARE	Standard
Axis Bank	Term Loan	500	25.00	30-Jun-30	1.1	CARE	Standard
Bank of Baroda	Term Loan	500	500.00	30-Apr-31	1.1	CARE	Standard
Canara Bank	Term Loan	250	31.24	25-Mar-26	1.11	CARE	Standard
Canara Bank	Term Loan	500	374.96	15-Jun-28	1.11	CARE	Standard
Canara Bank	Term Loan	200	177.78	30-Sep-29	1.11	CARE	Standard
Federal Bank	Term Loan	100	11.11	26-Mar-26	1.1	CARE	Standard
Federal Bank	Term Loan	60	27.69	30-Sep-28	1.1	CARE	Standard
HSBC	Term Loan	150	4.17	5-Mar-26	1.11	CARE	Standard
HSBC	Term Loan		12.50	12-Mar-26	1.11	CARE	Standard
HSBC	Term Loan		16.67	17-Apr-26	1.11	CARE	Standard
HSBC	Term Loan	125	41.67	16-Sep-26	1.11	CARE	Standard
HSBC	Term Loan	375	2.50	31-Mar-27	1.11	CARE	Standard
HSBC	Term Loan		46.67	20-Apr-27	1.11	CARE	Standard
HSBC	Term Loan	300	16.67	30-Aug-27	1.11	CARE	Standard
HSBC	Term Loan		166.67	14-Oct-27	1.11	CARE	Standard
HSBC	Term Loan		41.67	19-Nov-27	1.11	CARE	Standard

HDFC Bank	Term Loan	175	0.00	26-Sep-25	1.1	CARE	Standard
HDFC Bank	Term Loan		1.25	30-Dec-25	1.1	CARE	Standard
HDFC Bank	Term Loan		16.07	30-Dec-27	1.1	CARE	Standard
HDFC Bank	Term Loan	120	60.00	14-Oct-27	1.1	CARE	Standard
HDFC Bank	Term Loan	80	44.00	31-Mar-28	1.1	CARE	Standard
HDFC Bank	Term Loan	210	60.00	27-Sep-28	1.1	CARE	Standard
HDFC Bank	Term Loan		35.00	26-Mar-29	1.1	CARE	Standard
HDFC Bank	Term Loan		45.00	3-May-29	1.1	CARE	Standard
HDFC Bank	Term Loan	200	162.50	29-Jun-29	1.1	CARE	Standard
HDFC Bank	Term Loan	100	95.00	31-Mar-30	1.1	CARE	Standard
Karnataka Bank	Term Loan	100	0.00	30-Jun-25	1.1	CARE	Standard
Karnataka Bank	Term Loan		5.00	31-Dec-25	1.1	CARE	Standard
Karnataka Bank	Term Loan		15.00	30-Sep-26	1.1	CARE	Standard
Karnataka Bank	Term Loan	200	200.00	20-Feb-28	1.1	CARE	Standard
Indian Bank	Term Loan	300	111.11	28-Nov-27	1.1	CARE	Standard
Indian Bank	Term Loan		55.56	20-Dec-27	1.1	CARE	Standard
State Bank of India	Term Loan	250	156.19	25-May-30	1.1	CARE	Standard
State Bank of India	Term Loan	300	220.00	22-Mar-31	1.1	CARE	Standard
State Bank of India	Term Loan	400	366.65	15-Jun-32	1.1	CARE	Standard
Union Bank	Term Loan	150	33.33	30-Jun-26	1.11	CARE	Standard
Union Bank	Term Loan	300	250.77	31-Dec-30	1.11	CARE	Standard
Union Bank	Term Loan	500	476.92	11-Nov-31	1.1	CARE	Standard
UCO	Term Loan	500	50.00	30-Sep-32	1.1	CARE	Standard
Bank of India	Term Loan	400	313.03	31-Dec-31	1.1	CARE	Standard
IDBI Bank	Term Loan	200	162.50	30-Dec-28	1.1	CARE	Standard
NHB	Term Loan	300	114.30	1-Oct-30	1.25	CARE	Standard
NHB	Term Loan		62.73	1-Oct-33	1.25	CARE	Standard
NHB	Term Loan		43.12	1-Oct-33	1.25	CARE	Standard
NHB	Term Loan	200	17.00	1-Apr-31	1.35	CARE	Standard

NHB	Term Loan		68.66	1-Apr-34	1.35	CARE	Standard
NHB	Term Loan		87.92	1-Apr-34	1.35	CARE	Standard
NHB	Term Loan	500	31.77	1-Jan-32	1.3	CARE	Standard
NHB	Term Loan		248.19	1-Jan-35	1.3	CARE	Standard
NHB	Term Loan		94.98	1-Jan-32	1.3	CARE	Standard
SIDBI	Term Loan	244	148.20	10-May-31	1.1	CARE	Standard
ICICI Bank	Term Loan	200	150.00	29-Sep-28	1.1	CARE	Standard

iii. **ECB Loan/ECB Bond/Masala Bond as on 30 September 2025**

Lender's Name	Type of facility	Drawdown Date	Sanctioned	Disbursed	Principal o/s (Crores)	Repayment date	Security
State Bank of India	ECB	27-Mar-25	USD 50 Mn	USD 50 Mn	437.05	27-Mar-28	Standard
HSBC Bank	ECB	15-May-25	USD 50 Mn	USD 50 Mn	433.75	16-Aug-28	Standard

iv. **Details of outstanding unsecured loan facilities/ as on 30 September 2025**
- Nil

v. **Details of outstanding non-convertible securities as on 30 September 2025**

Series of NCS	ISIN	Ten or / Period of Maturity Remaining in days	Coupon	Amount outstanding	Date of allotment	Redemption Date/ Schedule	Credit rating	Secured /Unsecured	Security
Series 19	INE213W07202	38	8.20%	11.7	7-Nov-22	7-Nov-25	AAA by CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits

									as seco ndar y secu rity inca se of shotf all
Series 21 Option II	INE21 3W07 228	87	8.4 0%	100	27- Dec -22	26- Dec- 25	AAA by CARE	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca se of shotf all
Series 22	INE21 3W07 244	132	8.4 5%	75	9- Feb -23	9- Feb- 26	AAA by CRISIL	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca

									se of shotf all
Series 23	INE21 3W07 251	227	8.3 5%	350	17- May -23	15- May- 26	AAA by CRISIL	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca se of shotf all
Series 24	INE21 3W07 269	340	8.1 5%	120	5- Sep -23	5- Sep- 26	AAA by CRISIL & CARE	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca

									se of shotf all
Series 25	INE21 3W07 277	472	8.3 5%	425	17- Jan- 24	15- Jan- 27	AAA by CRISIL	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca se of shotf all
Series 26 (Base issue 200 Green Shoe 200)	INE21 3W07 285	605	8.2 5%	200	28- May -24	28- May- 27	AAA by CRISIL	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca

									se of shotf all
Series 27 (Base issue 200 Green Shoe 200)	INE21 3W07 293	710	8.0 7%	200. 005	11- Sep -24	10- Sep- 27	AAA by CARE	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca se of shotf all
Series 28 (Base issue 200 Green Shoe 100)	INE21 3W07 301	759	7.6 1%	200	29- Oct- 24	29- Oct- 27	AAA by CARE	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca

									se of shotf all
Series 27 (Reissuance) (Base issue 325 Green Shoe 50)	INE21 3W07 293	710	8.0 4%	375	2- Dec -24	10- Sep- 27	AAA by CARE	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca se of shotf all
Series 29 (Base issue 200 Green Shoe 200)	INE21 3W07 319	962	7.4 0%	250	19- May -25	19- May- 28	AAA by CARE	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca

									se of shotf all
Series 30 (Base issue 100 Green Shoe 200)	INE21 3W07 327	1,07 0	7.2 5%	100	6- Jun- 25	4- Sep- 28	AAA by CARE	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca se of shotf all
Series 31(Base issue 300 Green Shoe 300)	INE21 3W07 335	849	7.1 7%	300	1- Aug -25	27- Jan- 28	AAA by CARE	Secured	First Pari Pass u char ge on Rec eiva bles + Fixe d Dep osits as seco ndar y secu rity inca

									se of shotf all
	Sub total			2707					
Series 1	INE21 3W08 010	1,71 1	8.5 0%	30	8- Jun- 20	7- Jun- 30	AAA by CRISIL and CARE	UnSecur ed	
Series 2	INE21 3W08 028	1,91 9	7.6 3%	40	1- Jan- 21	1- Jan- 31	AAA by CRISIL and CARE	UnSecur ed	
Series 3	INE21 3W08 036	2,14 2	7.7 0%	25	12- Aug- 21	12- Aug- 31	AAA by CRISIL and CARE	UnSecur ed	
Series 4	INE21 3W08 044	2,48 7	8.4 0%	100	22- Jul- 22	22- Jul- 32	AAA by CRISIL and CARE	UnSecur ed	
Series 5	INE21 3W08 051	2,50 8	8.4 0%	50	12- Aug- 22	12- Aug- 32	AAA by CRISIL and CARE	UnSecur ed	
	Sub total			245. 00					
	Total			2,95 1.71					

vi. **Details of commercial paper issuances as at the end of the last quarter i.e., as at 30 September 2025 - NIL**

Series of NCS	I S I N	Tenor / Period of Maturity	Co up on	Amount outstanding (in Crores)	Date of allotme nt	Redemption Date/ Schedule	Credi t ratin g	Secured /Unsecu red	Se cur ity
NIL									

vii. **List of top ten holders of non-convertible securities in terms of value (on a cumulative basis) as on 30 September 2025**

S No.	Name of the holders	Amount in Crores	Holding as a % of total outstanding non-convertible securities of the Issuer
1	Aditya Birla Sun Life Mutual Fund	650	22%
2	SBI Mutual Fund	475	16%
3	ICICI Prudential Mutual Fund	400	13%
4	HDFC Mutual Fund	325	11%
5	Kotak Mutual Fund	250	8%
6	Star Health and Allied Insurance Company Limited	200	7%
7	State Bank of India	200	7%
8	Canara Bank	100	3%
9	IOCL (Refineries Division) Employees Provident Fund	90	3%
10	Kotak Mahindra Bank Limited	75	2%
	Total	2,765	

*including NCD, subdebt,

viii. List of top ten holders of Commercial Paper in terms of value (in cumulative basis) - NIL

S. No.	Name of the holders	Category of holder	Face value of holding	Amount (Rupees in Crores)	Holding as a % of total commercial papers outstanding of the Issuer
NIL					

ix. Details of PTC (as on 30 September 2025)

Lender's Name	Type of facility	Drawdown Date	Amount (Crores)	Maturity Date	Repayment Schedule
HL PTC Trust 01	PTC	31-Oct-23	61	28-May-48	Monthly

x. Details of any corporate guarantee(s) issued by the Issuer:

The Company has not issued any corporate guarantee.

xi. Details of bank fund based facilities/ rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures/Preference Shares) (As on 30 September 2025):

- NIL

xii. **Total Borrowing Outstanding as on 30 September 2025**

Sr. No	Instrument	Outstanding Amount (In Crores)
1	Term Loans	4,855
1	NHB	769
2	Non-Convertible Debentures	2,707
3	ECB Loan	871
4	Commercial Papers	0
5	Tier II Capital	245
6	Perpetual Debt Instruments (PDI)	0
7	PTC	63
8	CC/WCDL	0
	Total	9,508

Annexure IX

Reviewed Financials as of June 2025



SMFG India Home Finance Co. Ltd.

Registered office address: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Perur, Chennai - 600116, Tamil Nadu
Toll Free no. 18001021003/ Email: grihashakti@grihashakti.com
Website : www.grihashakti.com/CIN- U65922TN2010PLC076972

Statement of Unaudited Financial Results for the quarter ended June 30, 2025

	Quarter ended June 30, 2025 (₹ lakhs) Unaudited (refer note 7)	Quarter ended March 31, 2025 (₹ lakhs) Audited (refer note 7)	Quarter ended June 30, 2024 (₹ lakhs) Unaudited (refer note 7)	Year ended March 31, 2025 (₹ lakhs) Audited (refer note 7)
Revenue from operations				
Interest income	34,009	32,061	25,577	1,15,201
Fee and commission income	1,097	1,091	820	4,072
Gain on derecognition of financial instruments held at amortized cost	1,454	2,772	2,366	10,466
Net gain on financial asset at FVTPL	225	144	94	400
Ancillary income	146	157	77	442
Total revenue from operations (a)	36,935	36,205	28,934	1,30,581
Other income (b)	28	68	1	130
Total Income (c)=(a) + (b)	36,963	36,273	28,935	1,30,711
Expenses				
Finance costs	20,056	18,885	15,164	68,731
Impairment on financial instruments	3,563	1,941	1,078	3,454
Employee benefits expense	7,140	5,852	7,115	26,681
Depreciation and amortisation	619	652	549	2,500
Other expenses	3,862	3,807	2,841	13,237
Total expenses (d)	35,240	31,137	26,747	1,14,603
Profit/(Loss) before tax (e)=(c)-(d)	1,723	5,136	2,188	16,108
Tax expense				
Current tax	1,227	1,082	829	3,232
Deferred tax expense / (credit)	(754)	221	(254)	924
Income tax for earlier years	(11)	-	-	-
Total tax expense (f)	456	1,303	576	4,156
Net profit/(loss) after tax (g)=(e)-(f)	1,267	3,833	1,612	11,952
Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss, net of tax				
Re-measurement of defined benefit plan	(74)	(12)	(43)	(56)
Tax relating to above	19	3	10	14
Items that will be reclassified to profit or loss				
Gain / (loss) on Derivatives designated at Cash flow hedge	(531)	(177)	-	(177)
Tax relating to above	134	45	-	45
Other comprehensive income/(loss) (h)	(452)	(141)	(33)	(174)
Total comprehensive income/(loss) for the period (i)=(g)+(h)	815	3,692	1,581	11,778
Earnings per equity share:				
Basic earnings per share* (in ₹)	0.34	1.10	0.48	3.43
Diluted earnings per share* (in ₹)	0.34	1.10	0.48	3.43
Face value per share (in ₹)	10.00	10.00	10.00	10.00

*The EPS for the quarters end are not annualised



SMFG India Home Finance Co. Ltd.

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Toll Free No.: 1800 102 1003 Grihashakti@grihashakti.com www.grihashakti.com CIN: U65922TN2010PLC076972



Notes:

- 1 SMFG India Home Finance Company Limited ('the Company') is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is a Housing Finance company ('HFC') registered vide Registration number DCR-00322 dated May 15, 2023 with the Reserve Bank of India ('RBI'), erstwhile Registration number 07.03.22-15 dated July 14, 2015 with the National Housing Bank ('NHB').
- 2 These financial results have been prepared in accordance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') and recognition and measurement principles laid down in Indian Accounting Standards, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, other relevant provisions of the Act, guidelines issued by the RBI as applicable to HFCs, HFCs and other accounting principles generally accepted in India.
- 3 Financial results for the quarter ended June 30, 2025, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 4, 2025 and reviewed by statutory auditor, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure 1 attached.
- 4 All the secured non-convertible debentures of the Company including those issued during the current quarter are fully secured by first pari passu charge by mortgage of the Company's immovable property in Chennai and/or by hypothecation of book debts/loan receivables and fixed deposits to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 5 The Company's operating segments are established in the manner consistent with the information regularly reviewed by the Chief Operating Decision Maker as defined in Ind AS 108 – Operating Segments. The Company operates in a single business segment i.e. financing, which has similar risks and returns. The Company operates in a single geographic segment i.e. domestic.
- 6 Disclosures pursuant to Master Circular – Reserve Bank of India (Transfer of loan Exposures) Directions, 2021 in terms of RBI circular RBI/DCR/2023-22/RDOR.STR.REC. 51/21.04.048/2021-22 dated September 24, 2021:

a. Details of transfers through Assignment in respect of loans not in default

Particulars	Q1 FY 25-26
Entity	Bank
Number of loans assigned	621
Amount of loans assigned (₹ lakhs)	5,176
Weighted average maturity (in months)	160
Weighted average holding period (in months)	9
Retention of beneficial economic interest	10%
Coverage of tangible security	100%
Rating and distribution of rated loans	NA

b. The Company did not acquire any loans not in default/ or in default during the quarter ended June 30, 2025.

c. The company did not transfer or acquire stressed assets during the quarter ended June 30, 2025

7 The figures for the quarter ended 30 June 2025 and 30 June 2024 are the unaudited figures which was subject to limited review. Results for the quarter ended 31 March 2025 are the balancing figures between the audited figures of the full financial year ended 31 March 2025 and for the nine month ended 31 December 2024 which was subject to limited review.

8 Previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to current period / year classification.

For and on behalf of the Board of Directors of
SMFG India Home Finance Co. Ltd.



Managing Director & CEO
DIN: 06781278
Date: August 04, 2025



Annexure-1
Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended June 30, 2025

Particulars	Quarter ended June 30, 2025 (₹ lakhs) Unaudited	Quarter ended March 31, 2025 (₹ lakhs) Audited	Quarter ended June 30, 2024 (₹ lakhs) Unaudited	Year ended March 31, 2025 (₹ lakhs) Audited
Debt equity ratio (Refer Note 3)	6.34	6.04	6.44	6.04
Debt service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Interest service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil
Capital redemption reserve	Nil	Nil	Nil	Nil
Debenture redemption reserve (Refer Note 2)	Nil	Nil	Nil	Nil
Networth (₹ lakhs) (Refer Note 3)	1,54,383	1,53,316	1,13,377	1,53,316
Net profit after tax (₹ lakhs)	1,267	3,833	1,612	11,952
Earnings per share (not annualised):				
(a) Basic	0.34	1.10	0.48	3.43
(a) Diluted	0.34	1.10	0.48	3.43
Current ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Long term debt to working capital (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Fixed assets to Account receivable ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Current liability ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debtors turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Inventory turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Operating margin (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total debt to total asset (Refer note 5)	0.83	0.83	0.83	0.83
Net profit margin (Refer note 6)	3.48%	30.62%	5.67%	9.13%
Sector specific equivalent ratios (Refer note 7):				
(a) Gross NPA %	2.7%	2.4%	2.7%	2.4%
(b) Net NPA	1.8%	1.6%	1.8%	1.6%
(c) Provision coverage Ratio (PCR)	34.2%	32.0%	36.5%	32.0%

Note:

- Debt-equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Shareholders fund.
- The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.
- Networth is calculated as defined in section 2(57) of Companies Act 2013.
- The Company is a Housing finance Company registered under the Reserve Bank of India Act, 1934 hence these ratios are generally not applicable.
- Total debts to total assets = (Debt securities+ Borrowings + Subordinated liabilities) / total assets.
- Net profit margin= Net profit after tax / total income.
- Gross NPA % = Gross NPA/Gross carrying value of portfolio loans
Net NPA % = (Gross NPA- NPA provision)/Gross carrying value of portfolio loans -NPA provision)
PCR = NPA provision / Gross NPA





Nayi Asha, Nayi Vishwas.

7 May, 2025

To
The General Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Ref: Our letter dated 30 April, 2025 on prior intimation under Regulation 50(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of Board Meeting and submission of the Audited Financial Results for the year ended 31 March, 2025

Dear Sir/ Madam,

Pursuant to Regulation 51(2) and Regulation 52 read with Para A of Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (as amended from time to time), we hereby inform that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 7 May, 2025, approved the following:

1. Audited standalone financial results for the quarter and year ended 31 March, 2025 along with reports issued by the Statutory Auditors on the financial results for the year ended 31 March, 2025.
2. Change in tenure of appointment of M/s. Vinod Kothari & Co., Practising Company Secretaries (Registration No. P1996WB042300) as Secretarial Auditors of the Company to conduct Secretarial Audit from five consecutive years i.e. from FY 2025-26 to FY 2029-30 to two consecutive years i.e. from FY 2025-26 to FY 2026-27 pursuant to provisions of Sections 179 and 204 of the Companies Act, 2013 read with relevant rules made thereunder and Regulation 62M of Listing Regulations.

Accordingly, please find enclosed the following:

- Audited standalone financial results for the quarter and year ended 31 March, 2025 along with reports issued by the Statutory Auditors on the financial results for the year ended 31 March, 2025.
- Disclosures of items specified in Regulation 52(4) of the Listing Regulations.
- Disclosures of related party transactions for the half year ended 31 March, 2025, pursuant to Regulation 23(9) read with Regulation 62K (9) of the Listing Regulations.
- Disclosure of security cover in terms of Regulation 54(3) of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May, 2024.

Further, please note that the Statutory Auditors of the Company have given an unmodified opinion in the auditors report for the year ended 31 March, 2025.

Pursuant to Regulation 52(7) and 52(7A) of the Listing Regulations read with SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2024/48 dated 21 May, 2024 (as amended from time to time), the Company hereby confirms that the issue proceeds of Non-Convertible Debentures raised up to 31 March, 2025 were fully utilized for the purpose for which the same were raised by the Company

SMFG India Home Finance Co. Ltd.

(Formerly Fullerton India Home Finance Co. Ltd.)

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

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Nayi Asha, Naya Vishwas.

and there is no deviation in the utilization of their issue proceeds. The said confirmation as duly placed before the Audit Committee, is enclosed in the format as specified under the Listing Regulations.

The Board Meeting commenced at 3.30 P.M. and concluded at 05.05 P.M.

Request you to take the same on record.

Thanking You

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

PARTHASARATHY Digitally signed by PARTHASARATHY
RAJAGOPAL IYENGAR
DN: cn=PARTHASARATHY
RAJAGOPAL IYENGAR, o=SMFG
RAJAGOPAL IYENGAR DN: cn=PARTHASARATHY
RAJAGOPAL IYENGAR, o=SMFG

Parthasarathy Iyengar
Company Secretary and Compliance Officer
Membership No: A21472

Encl: As above

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

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Toll Free No.: 1800 102 1003 grihashakti@grihashakti.com www.grihashakti.com **CIN:** U68922TN2010PLC076972

B. K. Khare & Co.
Chartered Accountants
706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

Independent Auditors' Report on the Quarterly and Year to Date Audited Financial Results of the SMFG India Home Finance Co. Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
SMFG India Home Finance Co. Ltd.
(Formerly Fullerton India Home Finance Co. Ltd.)

Report on the Audit of financial results

Opinion

We have audited the accompanying annual financial Results of **SMFG India Home Finance Co. Ltd.** (Formerly Fullerton India Home Finance Co. Ltd.) ("the Company") for the quarter and year ended March 31, 2025, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. is presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of these annual financial results in accordance with the Standards on Auditing ("SA's"), specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on annual financial results.



B. K. Khare & Co.
Chartered Accountants

Board of Directors' Responsibility for the Financial Results

These annual financial results have been compiled from the Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under section 133 of the Act and rules issued thereunder, the relevant provision of the National Housing Bank Act, 1987, the relevant circulars, guidelines and directions issued by the National Housing Bank ("NHB") and Reserve Bank of India ("RBI") from time to time ("NHB & RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing these annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,



B. K. Khare & Co.
Chartered Accountants

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



B. K. Khare & Co.
Chartered Accountants

Other Matter

The numbers and details pertaining to financial year ended March 31, 2024 and notes related thereto, in the annual financial results, have been traced from the Financial Results of the Company audited by M.P. Chitale & Co, Chartered Accountants ('the predecessor Auditor') who expressed an unmodified opinion the results dated May 09, 2024. Our report is not modified in respect of this matter.

For B. K. Khare & Co
Chartered Accountants
Firm Registration Number: 105102W


Shirish Rahalkar
Partner
Membership No.: 111212
UDIN: 25111212BMKYC6466
Place: Mumbai
Date: 07 May 2025



Statement of Audited Financial Results for the quarter and year ended March 31, 2025

	Quarter ended March 31, 2025 (₹ lakhs) Audited (refer note 10)	Quarter ended December 31, 2024 (₹ lakhs) Unaudited (refer note 10)	Quarter ended March 31, 2024 (₹ lakhs) Audited (refer note 10)	Year ended March 31, 2025 (₹ lakhs) Audited (refer note 10)	Year ended March 31, 2024 (₹ lakhs) Audited (refer note 10)
Revenue from operations					
Interest Income	32,061	30,562	24,821	1,15,201	85,983
Fee and commission income	1,091	985	815	4,072	2,635
Gain on derecognition of financial instruments held at amortised cost	2,772	3,223	5,326	30,466	7,510
Net gain on financial asset at FVTPL	144	56	97	400	419
Auxiliary income	137	119	86	442	184
Total revenue from operations (a)	36,205	34,945	31,145	1,36,181	1,06,731
Other income (b)	68	37	101	130	130
Total income (c)=(a) + (b)	36,273	34,982	31,246	1,36,311	1,06,861
Expenses					
Finance costs	18,885	18,134	14,154	68,738	51,717
Impairment on financial instruments	1,941	2,005	3	3,454	2,397
Employee benefits expense	5,852	6,782	7,359	26,481	23,209
Depreciation and amortisation	602	683	504	2,580	1,748
Other expenses	3,007	3,435	1,912	13,217	9,309
Total expenses (d)	31,137	30,749	23,932	1,14,669	88,410
Profit/(loss) before tax (e)=(c)-(d)	5,136	4,233	7,314	16,108	12,431
Tax expense					
Current tax	1,082	759	1,450	3,232	2,372
Deferred tax expense / (credit)	221	341	416	924	784
Total tax expense (f)	1,303	1,100	1,866	4,156	3,156
Net profit/(loss) after tax (g)=(e)-(f)	3,833	3,133	5,448	11,952	9,275
Other comprehensive income/(loss)					
Items that will not be reclassified to profit or loss, net of tax					
Re-measurement of defined benefit plan	(12)	(6)	(35)	(54)	(92)
Tax relating to above	3	1	9	14	23
Items that will be reclassified to profit or loss					
Gain / (loss) on Derivatives designated at Cash flow hedge	(177)	-	-	(177)	-
Tax relating to above	45	-	-	45	-
Other comprehensive Income/(loss) (h)	(141)	(5)	(26)	(174)	(69)
Total comprehensive income/(loss) for the period (i)=(g)+(h)	3,692	3,128	5,422	11,778	9,206
Earnings per equity share:					
Basic earnings per share* (in ₹)	1.10	0.92	1.09	3.43	2.87
Diluted earnings per share* (in ₹)	1.10	0.92	1.09	3.43	2.87
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00

*The EPS for the quarters end are not annualised





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

Notes to the financial results :

1. Statement of assets and liabilities as at March 31, 2025

	As at March 31, 2025 ('Lakhs) Audited	As at March 31, 2024 ('Lakhs) Audited
ASSETS		
Financial assets		
Cash and cash equivalents	59,896	33,671
Bank balances other than cash and cash equivalents	800	790
Derivative Financial Instruments	117	-
Investments	41,041	25,733
Trade receivables	174	208
Loans and advances	9,84,066	7,80,732
Other financial assets	16,851	10,268
	11,02,945	8,51,411
Non financial assets		
Current tax assets (net)	-	547
Deferred tax asset (net)	3,624	4,509
Other non financial assets	3,469	3,138
Property, plant and equipment	2,639	1,758
Right to use of asset	6,100	5,968
Intangibles assets	770	215
Intangible assets under development	-	170
	18,602	16,289
Total Assets	11,19,547	8,67,700
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Derivative financial instruments	1,261	-
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	713	591
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	2,740	3,168
Debt securities	2,38,153	2,12,138
Subordinated liabilities	25,357	25,315
Borrowings	6,61,237	4,33,844
Other financial liabilities	27,666	89,495
	9,59,127	7,64,051
Non financial liabilities		
Current tax liabilities (net)	12	-
Provisions	1,310	1,670
Other non financial liabilities	3,311	2,971
	4,633	4,641
Equity		
Equity share capital	37,116	32,622
Other equity	1,18,671	66,386
	1,55,787	99,008
Total liabilities and equity	11,19,547	8,67,700



SMFG India Home Finance Co. Ltd.
(Formerly "Dukertson India Home Finance Co. Ltd.")

2. Statement of cash flow for the year ended March 31, 2025

	Year ended March 31, 2025 (₹ lakhs) Audited	Year ended March 31, 2024 (₹ lakhs) Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	16,108	12,431
Adjustments for:		
Financial asset measured at amortised cost	(2,767)	(2,079)
Financial liabilities measured at amortised cost	4,043	3,048
Depreciation, amortisation and impairment	2,530	1,748
Interest income on fixed deposits, bonds and investments	(3,396)	(1,358)
Net (gain)/loss on financial assets at FVTPL	(400)	(419)
Impairment on financial instruments	3,154	2,397
Write off of fixed assets & intangible assets	2	-
Profit on sale of property, plant and equipment	(6)	(2)
Fair valuation of stock appreciation rights	73	744
Gain on derecognition of financial instruments held at amortised cost	(10,468)	(7,518)
Operating profit before working capital changes	9,803	8,050
Adjustments for working capital:		
-(Increase)/decrease in loans and advances	(2,04,022)	(1,98,008)
-(Increase)/decrease in other Assets (financial and non financial assets)	4,336	1,089
-(Increase)/decrease in other liabilities (Provision, financial and non financial liabilities)	(66,531)	62,755
Cash generated from/(used in) operating activities	(2,56,416)	(1,76,666)
Income tax paid (net)	359	902
Net cash generated from/(used in) operating activities (A)	(2,55,057)	(1,75,764)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment and intangibles	(2,470)	(1,645)
Proceeds from sale of property, plant and equipment and intangibles	303	91
Purchase of investments	(5,11,446)	(3,17,002)
Sale/maturity of investments	5,13,873	3,07,539
Fixed deposit placed during the year	(6,43,834)	(4,88,377)
Fixed deposit matured during the year	6,16,447	4,87,838
Interest received on fixed deposits and investment	3,144	3,327
Net cash generated from/(used in) investing activities (B)	(13,678)	(9,690)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital (including share premium)	45,000	7,500
Proceeds from borrowings from banks and financial institutions	4,43,705	3,55,130
Repayment of borrowings from banks and financial institutions	(1,90,197)	(1,59,308)
Payment of ancillary borrowing costs	(1,155)	(946)
Principal payment of lease liability	(1,593)	(1,085)
Net cash generated from/(used in) financing activities (C)	2,95,760	3,41,699
Net increase / (decrease) in cash and cash equivalents D=(A+B+C)	26,225	26,896
Cash and cash equivalents as at the beginning of the period (E)	33,675	2,175
Closing balance of cash and cash equivalents (D+E)	59,900	35,671
Components of cash and cash equivalents:		
Cash on hand	85	55
Balance with banks		
- in current accounts	17,171	9,162
- in fixed deposit with maturity less than 3 months	41,954	24,521
Cheques, drafts on hand	685	933
Cash and cash equivalents	59,895	35,671

Note:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.



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

Notes:

3 SMFG India Home Finance Company Limited ("the Company") (Formerly "Fullerton India Home Finance Co. Ltd.") is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is a Housing Finance company ("HFC") registered with Registrar of Companies (ROC) dated May 19, 2023 with the Reserve Bank of India ("RBI"), erstwhile Registration number 07/0122/23 dated July 14, 2021 with the National Housing Bank ("NHB").

4 These Financial result have been prepared in accordance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations") and recognition and measurement principles laid down in Indian Accounting Standards, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, other relevant provisions of the Act, guidelines issued by the RBI as applicable to HFCs, HFCs and other accounting principles generally accepted in India.

5 Financial results for the quarter and year ended March 31, 2023, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 7, 2023 and audited by statutory auditor, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Information as required by Regulation 52(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure 1 attached.

6 All the secured non-convertible debentures of the Company including those issued during the current quarter are fully secured by first pari passu charge by mortgage of the Company's immovable property of Chennai and/or by hypothecation of stock debt/bear receivable and fixed deposits to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.

7 Disclosures pursuant to RBI Notification - RBI/2020-21/56 DOR.No.BP/BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31/ DOR.STR.REC.13/21.04.048 / 2021-22 dated 5 May 2021

Type of Borrowers (₹ lakhs)	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Positions as at 30 September 2024 (A)	Of (A) aggregate debt that slipped into NPA during the half year ended 31 March 2023**	Of (A) amount written off during the half-year 31 March 2023	Of (A) amount paid by the borrowers during the half year ended 31 March 2023	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half year ended 31 March 2023*
Personal Loans	1,805	67	7	173	1,637
Others (including MSMEs)	438	136	-	32	269
Total	2,244	203	7	205	1,906

* Includes interest capitalised post implementation of one time resolution plan

** Net of upgradation from NPA to standard

8 The Company's operating segments are established in the manner consistent with the information regularly reviewed by the Chief Operating Decision Maker as defined in Ind AS 108 - Operating Segments. The Company operates in a single business segment i.e. financing, which has similar risks and returns. The Company operates in a single geographic segment i.e. domestic.

9 Disclosures pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposure) Directions, 2021 in terms of RBI circular RBI/DOH/2021-22/84208.STR.REC.13/21.04.048/2021-22 dated September 24, 2021.

a. Details of transfers through Assignments in respect of loans not in default

Particulars	Year ended March 31, 2023
Entity	Bank / HFC
Number of loans assigned	7,621
Amount of loans assigned (₹ lakhs)	105,285
Weighted average maturity (in months)	171
Weighted average holding period (in months)	36
Retention of beneficial economic interest	100%
Coverage of tangible security	100%
Netting and distribution of capital loans	NA

b. Details of transfer of stressed loans during the year ended March 31, 2023

Particulars	Year ended March 31, 2023 (₹ lakhs)		
	To ARC	To permitted transferee	To Other Transferees
No. of accounts	Nil	607	Nil
Aggregate principal outstanding of loans transferred *	Nil	7,356	Nil
Weighted average residual term of the loans transferred (in months)	Nil	282	Nil
Net book value of loans transferred (at the time of transfer)	Nil	1,097	Nil
Aggregate consideration	Nil	3,023	Nil
Additional consideration realized in respect of accounts transferred in net/loss/zero	Nil	-	Nil

* Including written off loans

c. The Company did not acquire any loans not in default/ or in default during the quarter and year ended March 31, 2023.



10 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.

11 The Company has allotted 350,60,340 equity shares of face value of ₹ 10 each at a premium of ₹ 89.80 per share on right issue basis amounting to ₹ 31,500 lakhs to its existing shareholder SMFG India Credit Company Limited (formerly "Fullerton India Credit Company Limited") on April 26, 2024. Additionally, the company has allotted 29,88,04,78 equity shares of face value of ₹ 10 each at a premium of ₹ 20.4 per share on right basis amounting to ₹ 30,000 lakhs to its existing shareholder SMFG India Credit Co. Ltd (formerly "Fullerton India Credit Co. Ltd") on December 24, 2024.

12 The registered office of the company has been shifted from High Towers, 3rd floor, Old No. 307, New No.385, Poonamallee High Road, Madhavavoyal, Chennai - 600065, Tamil Nadu to Commerce IT Park, Tower B, 1st Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116 w.e.f. November 13, 2024

13 Previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to current period / year classification.



For and on behalf of the Board of Directors of
SMFG India Home Finance Co. Ltd.
(Formerly "Fullerton India Home Finance Co. Ltd.")


Managing Director & CEO
DIN : 00733729
Date: May 07, 2025



Annexure-1
Additional disclosures required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and year ended March 31, 2025

Particulars	Quarter ended March 31, 2025 (₹ lakhs) Audited	Year ended March 31, 2025 (₹ lakhs) Audited	Quarter ended March 31, 2024 (₹ lakhs) Audited	Year ended March 31, 2024 (₹ lakhs) Audited
Debt Equity ratio (Refer Note 1)	6.06	6.06	6.84	6.84
Debt service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Interest service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil
Capital redemption reserve	Nil	Nil	Nil	Nil
Debenture redemption reserve (Refer Note 2)	Nil	Nil	Nil	Nil
Networth (₹ lakhs) (Refer Note 3)	1,53,315	1,53,316	96,731	96,731
Net profit after tax (₹ lakhs)	3,833	11,952	5,448	9,275
Earnings per share (not annualised):				
(a) Basic	1.10	3.43	1.69	2.87
(a) Diluted	1.10	3.43	1.69	2.87
Current ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Long term debt to working capital (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Bad debts to Account receivable ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Current liability ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debtors turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Inventory turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Operating margin (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total debt to total asset (Refer Note 5)	0.83	0.83	0.77	0.77
Net profit margin (Refer note 6)	10.6%	9.1%	17.4%	9.2%
Sector specific equivalent ratios (Refer note 7):				
(a) Gross Non-performing Assets (NPA)	2.4%	2.4%	2.6%	3.6%
(b) Net NPA	1.6%	1.6%	1.6%	1.6%
(c) Provision coverage Ratio (PCR)	32.0%	32.0%	37.9%	37.9%

Notes:

- Debt equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Shareholders fund.
- The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.
- Networth is calculated as defined in section 2(57) of Companies Act 2013.
- The Company is a Housing finance Company registered under the Reserve Bank of India Act, 1934 hence these ratios are generally not applicable.
- Total debts to total assets = (Debt securities+ Borrowings + Subordinated liabilities) / total assets.
- Net profit margin= Net profit after tax / total income
- Gross NPA % = Gross NPA/Gross carrying value of portfolio loans
Net NPA % = (Gross NPA- NPA provision)/(Gross carrying value of portfolio loans -NPA provision)
PCR = NPA provision / Gross NPA



SMFG India Home Finance Company Limited (Formerly Fullerton India Home Finance Company Limited)

Related party transactions for the half-year ended 31 March 2023

Amount in Lakhs

Sr.No	Details of the party	Details of the Counterparty		Type of related party transaction	Value of transactions as approved by audit committee	Value of transactions for the half year ended March 31, 2023	Outstanding Balance		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken							
		Name of the listed entity	Name of the counterparty				Relationship of the counterparty with the listed entity	As at 31 March/25	As at 30 Sept/24	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Details of loans, inter-corporate deposits, advances or investments			
	Nature												Interest Rate (%)	Tenure	Secured or not	Purpose of Funds
1	SMFG India Home Finance Company Limited (Formerly "Fullerton India Home Finance Company Limited")	SMFG India Credit Company Limited (Formerly "Fullerton India Credit Company Limited")	Holding Company	Expense as per resource sharing agreement ¹	4,800	2,339	(1,424)	(1,328)	-	-	-	-	-	-	-	
				Income as per resource sharing agreement	200	24	12	16	-	-	-	-	-	-	-	
				Gratuity receivable (payable) on account of employee transfer	-	-	(14)	13	-	-	-	-	-	-	-	
				Fee paid on committed line extended by Parent Company ²	Refer Note 1	91	(3)	(50)	-	-	-	-	-	-	-	
				Equity investment made by Parent Company ³	-	30,000	1,38,500	1,03,500	-	-	-	-	-	-	-	
				Committed line (GDR balance sheet) ⁴	-	-	-	25,000	-	-	-	-	-	-	-	
				Corporate Guarantee obtained for NBID refinance ⁵	50,000	-	23,559	27,136	-	-	-	-	-	-	-	
				GST payable on account of Deemed Guarantee Commission	-	-	(13)	(18)	-	-	-	-	-	-	-	
				Service Fees Income towards Assignment transaction	Refer Note 2	45	18	16	-	-	-	-	-	-	-	
				Transfer of standard assets through assignment to parent company ⁶	1,02,600	10,130	(1,389)	(1,225)	-	-	-	-	-	-	-	



Sr No	Details of the party	Details of the Counterparty		Type of related party transaction	Value of transactions as approved by audit committee	Value of transactions for the half year ended March 31, 2023	Outstanding Balance		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken									
									In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Details of loans, inter-corporate deposits, advances or investments				
		Name of the listed entity	Names of the counterparty				Relationship of the counterparty with the listed entity	As at 31 March 23	As at 30 Sept 24	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured or not	Purpose of funds	
		Mr. Radhakrishnan Menon (till 27 December, 2023)	Independent Director	Director's sitting fee and commission	Refer Note 3	9	(25)	(16)	-	-	-	-	-	-	-	-	-	
		Ms. Sudha Pillai (till - 20 August, 2024)	Independent Director	Director's sitting fee and commission	Refer Note 3	-	(14)	(14)	-	-	-	-	-	-	-	-	-	
		Ms. Dakshita Das	Independent Director	Director's sitting fee and commission	Refer Note 3	27	(33)	(16)	-	-	-	-	-	-	-	-	-	
		Mr. Colachur Narayanan Ram (w.e.f. 20 August, 2024)	Chairman, Additional Director (Non-Executive and Independent director)	Director's sitting fee and commission	Refer Note 3	27	(22)	(3)	-	-	-	-	-	-	-	-	-	
		Mr. Deepak Patkar	Chief Executive Officer (w.e.f 7 Sep 2022) & Managing Director (w.e.f 7 Feb 2023)	Remuneration (includes post employment benefits)	Refer Note 4	124	(44)	(44)	-	-	-	-	-	-	-	-	-	
		Mr. Ashish Chaudhary	Chief Financial Officer	Remuneration (includes post employment benefits)	Refer Note 4	39	(8)	(8)	-	-	-	-	-	-	-	-	-	
		Ms. Akanksha Kandol (till - 07 November 2024)	Company Secretary	Remuneration (includes post employment benefits)	Refer Note 4	7	-	-	-	-	-	-	-	-	-	-	-	
		Mr. Parthasarathy Iyengar (w.e.f. - 16 December, 2024)	Company Secretary	Remuneration (includes post employment benefits)	Refer Note 4	15	-	-	-	-	-	-	-	-	-	-	-	

¹Includes GST component which is expensed out

²Specific approval in Q1 FY24-25 AGM, Dated 19th Apr'24 and Q3 FY24-25 board meeting dated 16th Dec'24 respectively.

³The Committed Credit line with SMCC has expired in March, 2025.

⁴Specific approval dated 21st Jun'24, 31st Aug'24 and 7th Nov'24 respectively.

⁵The outstanding Guarantee amount represents outstanding loan balance.

⁶Appointed as KMP in Parent Company SMCC w.e.f. 01st Oct 2023, and thereafter appointed as KMP in the company (SMHFC) as well w.e.f. 28th Dec 2023.

Notes:

1. The rate at which Commitment fees is charged on credit line provided by parent company is approved by the Audit Committee.

2. Transaction is consequential to principal Assignment transaction on Arm's length.

3. Director sitting fees is approved by Board. Director commission will be approved by Nomination and Remuneration Committee of the Board (NRC) at year end.

4. Remuneration to Key Management Personnel as approved by Nomination and Remuneration Committee of the Board (NRC) from time to time.



Note:

March 2025

<https://www.nseindia.com/companies-listing/corporate-filings-announcements>

Click on above link then follow below steps:

Click on Debt → Enter Company Name(SMFG India Home Finance Company Limited) → Click on 1Y tab → Search and Click on Financial Results Updates

Annexure X
Audited ALM Statement
ALM Statement as on 31st March 2025



Nayi Asha. Nayi Vishwas.

18 April, 2025

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

Sub: Provisional Asset Liability Management ('ALM') Statement including Structural Liquidity Statement and Interest Rate Sensitivity Report as of March, 2025

Dear Sir / Madam,

In accordance with the disclosure requirement as per the Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 22 May, 2024 as amended from time to time, please find enclosed the provisional ALM Statement including Structural Liquidity Statement and Interest Rate Sensitivity Report in XBRL format as of March, 2025 as submitted to the National Housing Bank.

Kindly take the same on your records.

Thanking you,

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

Parthasarathy Iyengar
Company Secretary and Compliance Officer
Membership No. A21472

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

Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
Registered Office: Commerce IT Park, Tower B, 1st Floor, No. 111, Mount Poornamailee Road, Porur, Chennai - 600116.

Toll Free No.: 1800 102 1023 | grihashakti@grihashakti.com | www.grihashakti.com | CIN: U65922TN2010PLC078972

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING														
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Row Code		
Column Code	C290	C291	C292	C293	C294	C295	C296	C297	C298	C299	C300			
A. OUTFLOWS												R1569		
1. Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.16	371.16	R1570		
a) Equity capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.16	371.16	R1571		
b) Non-redeemable or perpetual preference capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1572		
c) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1573		
d) Preference capital - redeemable/non-perpetual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1574		
2. Reserves & surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1182.66	1182.66	1182.66	R1575		
3. Gifts, grants, donations & benefactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1576		
4. Notes, bonds & debentures	0.00	0.00	0.00	200.00	0.00	25.00	186.70	1866.30	0.00	241.02	2519.02	R1577		
a) Plain vanilla bonds/debentures	0.00	0.00	0.00	200.00	0.00	25.00	186.70	1866.30	0.00	241.02	2519.02	R1578		
b) Bonds/debentures with embedded options (including zero-coupon/deep discount bonds)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1579		
c) Fixed rate notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1580		
5. Deposits	0.00	0.00	0.00	49.50	0.00	0.00	0.00	0.00	0.00	0.00	49.50	R1581		
a) Term deposits from public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1582		
b) Inter Corporate Deposits (ICDs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1583		
c) Commercial Papers (CPs)	0.00	0.00	0.00	49.50	0.00	0.00	0.00	0.00	0.00	0.00	49.50	R1584		
6. Borrowings	0.00	39.33	25.43	65.90	218.75	286.92	695.35	2944.52	1399.60	898.23	6574.03	R1585		
a) Term money borrowings	0.00	39.33	25.43	65.90	218.75	286.92	695.35	2944.52	1399.60	898.23	6574.03	R1586		
b) Bank borrowings in the nature of WCCL, CC etc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1587		
c) From RBI, NHB, Govt. & others	0.00	0.00	0.00	0.00	0.00	25.70	51.40	629.70	205.60	331.15	1243.55	R1588		
7. Current Liabilities & provisions:	89.45	58.41	83.25	61.43	9.99	43.25	21.52	28.28	14.88	14.85	425.11	R1589		
a) Sundry creditors	89.17	29.36	19.27	0.00	0.00	0.00	0.00	9.30	5.03	0.00	121.13	R1590		
b) Expenses payable (other than interest)	28.28	28.26	61.19	8.16	5.65	0.60	2.32	13.81	9.85	8.39	166.49	R1591		
c) Advance income received, receipts from borrowers pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1592		
d) Interest payable on bonds/deposits	3.02	0.79	2.79	53.27	4.34	42.42	18.31	0.00	0.00	0.00	124.94	R1593		
e) Provisions for NPAs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1594		
f) Provisions (other than for NPAs)	0.00	0.00	0.00	0.00	0.00	0.23	0.89	5.17	0.00	6.26	12.55	R1595		
8. Contingent Liabilities	86.69	144.72	210.67	338.27	254.52	294.42	593.75	1017.50	64.50	2.50	3007.54	R1596		
a) Letters of credit/guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1597		
b) Loan commitments pending disbursement (outflows)	86.69	144.72	210.67	338.27	254.52	294.42	593.75	1017.50	64.50	2.50	3007.54	R1598		

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING												
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c) Lines of credit committed to other institutions (outflows)	0.00	0.00	0.00	0.00	0.00	2.50	383.30	870.00	20.00	2.50	1278.30	R1599
d) Outflows on account of forward exchange contracts, rupee/dollar swap & bills rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1600
9. Others (Please specify, if any)	0.00	0.00	1.00	1.01	1.02	3.15	6.11	28.28	16.83	13.31	76.71	R1601
(A) TOTAL OUTFLOWS	176.14	242.46	320.36	716.11	484.28	852.74	1503.43	3884.88	1495.81	2723.53	14199.73	R1602
(A.1) CUMULATIVE OUTFLOWS	176.14	418.60	738.96	1455.06	1939.34	2592.08	4095.51	9980.39	11476.20	14199.73	47172.02	R1603
B. INFLOWS												
1. Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1604
2. Remittance in transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1605
3. Balances with banks (in India only)	266.06	42.82	108.53	184.39	0.00	0.05	4.45	0.00	0.00	0.00	606.10	R1606
a) Current account	178.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	178.55	R1606
b) Deposit (short-term deposits)	87.51	42.82	108.53	184.39	0.00	0.05	4.45	0.00	0.00	0.00	427.55	R1609
c) Money at call & short notice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1610
4. Investments (net of provisions)	99.38	49.25	123.41	138.38	0.00	0.00	0.00	0.00	0.00	0.00	410.42	R1611
a) Mandatory investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1612
b) Non-Mandatory Listed	99.38	49.25	123.41	138.38	0.00	0.00	0.00	0.00	0.00	0.00	410.42	R1613
c) Non-Mandatory Unlisted securities (e.g. shares, etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1614
d) Non-mandatory unlisted securities having a fixed term maturity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1615
e) Venture capital units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1616
5. Advances (Performing)	46.87	30.82	54.91	137.59	142.88	456.32	843.43	2292.89	1255.10	4319.98	9574.59	R1617
a) Bills of exchange and promissory notes discounted & rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1618
b) Term loans (only rupee loans)	46.87	30.82	54.91	137.59	142.88	456.32	843.43	2292.89	1255.10	4319.98	9574.59	R1619
c) Corporate loans/short term loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1620
6. Non-performing loans (May be shown net of the provisions, interest suspense held)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.46	138.28	147.74	R1621
a) Sub-standard											0.00	R1622
b) All overdues and instalments of principal falling due during the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.46	0.00	9.46	R1623
c) Entire principal amount due beyond the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	111.21	111.21	R1624
b) Doubtful and loss												R1625
i) All instalments of principal falling due during the next five years as also all overdues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1626
ii) Entire principal amount due beyond the next five years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.07	27.07	R1627

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING

RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Row Code
7. Inflows from assets on lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.00	R1628
8. Fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.39	R1629
9. Other assets:	80.09	10.99	18.92	6.99	2.32	8.61	31.73	32.33	25.03	148.64	365.04	R1630
(a) Intangible assets and items not representing cash inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.70	7.70	R1631
(b) Other items (such as accrued income, other receivables, staff loans, etc.)	78.81	9.85	9.85	0.00	0.00	1.24	6.28	0.00	0.72	11.58	118.33	R1632
(c) Others (Please specify, if any)	1.28	1.13	9.07	6.99	2.32	7.37	25.45	32.33	24.31	128.76	239.01	R1633
10. Lines of credit committed by other institutions (inflows)	0.00	250.00	400.00	250.00	0.00	378.30	0.00	0.00	0.00	0.00	1278.30	R1634
11. Bills rediscounted (inflow)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1635
12. Inflows on account of forward exchange contracts, dollar/rupee swaps (sell/buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1636
13. Others (Please specify, if any)	8.47	0.33	0.92	24.93	25.81	82.41	152.33	414.11	220.69	775.14	1729.25	R1637
(b) TOTAL INFLOWS	561.77	363.00	715.69	742.90	171.01	925.69	1031.94	2739.33	1516.27	5466.83	14199.73	R1638
C. Mismatch (B - A)	325.63	146.54	395.34	26.09	-313.27	272.95	-471.49	-3145.55	20.46	2743.30	0.00	R1639
D. Cumulative mismatch	325.63	472.17	867.51	893.60	580.33	853.28	381.79	-2763.76	-2743.30	0.00		R1640
E. Mismatch as % to Outflows (C as % of A)	184.87%	69.44%	123.41%	3.64%	-64.89%	41.82%	-31.36%	-53.45%	1.37%	100.72%		R1641
F. Cumulative Mismatch as % to Cumulative Outflows (D as % to A1)	184.87%	112.80%	117.40%	61.41%	29.92%	32.92%	9.32%	-27.69%	-23.90%	0.00%		R1642

PART-2: STATEMENT OF INTEREST RATE SENSITIVITY

RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total	Row Code
Column Code	C301	C302	C303	C304	C305	C306	C307	C308	C309	C310	C311	C312	
A. OUTFLOWS													R1643
1. Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.18	371.18	R1644
a) Equity capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.18	371.18	R1645
b) Non-redeemable or perpetual preference capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1646
c) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1647
d) Preference capital - redeemable/non-perpetual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1648
2. Reserves & surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1182.46	1182.46	R1649
3. Gifts, grants, donations & benevolence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1650
4. Notes, bonds & debentures	0.00	74.99	199.97	200.00	0.00	25.00	111.71	1666.33	0.00	241.02	0.00	2519.02	R1651
a) Floating rate	0.00	74.99	199.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	274.96	R1652
b) Fixed rate (plain vanilla) including zero coupons	0.00	0.00	0.00	200.00	0.00	25.00	111.71	1666.33	0.00	241.02	0.00	2244.06	R1653
c) Instruments with embedded options	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1654
5. Deposits/Borrowings	0.00	0.00	0.00	49.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.50	R1655
a) Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1656
i) Fixed rate	0.00	0.00	0.00	49.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.50	R1657
ii) Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1658
iii) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1659
6. Borrowings	845.81	63.63	1074.50	1198.72	1735.93	298.45	983.01	375.63	77.14	51.33	0.00	6574.05	R1660
a) Term money borrowings	845.81	63.63	1074.50	1198.72	1735.93	298.45	983.01	375.63	77.14	51.33	0.00	6574.05	R1661
b) Bank borrowings in the nature of RWDL, CC etc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1662
c) From RBI, NHB, Govt.	0.00	0.00	0.00	0.00	166.11	8.36	474.58	66.88	66.88	36.88	0.00	819.45	R1663
d) From Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1664
i) Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	424.10	0.00	0.00	0.00	424.10	R1665
ii) Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1666
7. Current Liabilities & provisions:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	425.11	425.11	R1667
a) Sundry creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	121.13	121.13	R1668
b) Expenses payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	166.45	166.45	R1669
c) Swap adjustment etc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1670
d) Advance income received/receipts from borrowers pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1671
e) Interest payable on bonds/deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124.94	124.94	R1672
f) Provisions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.55	12.55	R1673
8. Repurchase bills rediscounted/forward swaps (sell / buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1674
9. Contingent Liabilities	86.69	144.72	210.87	338.27	254.52	254.42	593.75	1017.50	64.50	2.50	0.00	3007.54	R1675
a) Letters of credit/standbys	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1676
b) Loan commitments pending disbursement (outflows)	86.69	144.72	210.87	338.27	254.52	251.95	210.45	147.50	64.50	0.00	0.00	1729.24	R1677

PART-2: STATEMENT OF INTEREST RATE SENSITIVITY														
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total	Row Code	
c) Lines of credit committed to other institutions (outflows)	0.00	0.00	0.00	0.00	0.00	2.50	383.30	870.00	20.00	2.50	0.00	1278.30	R1678	
d) Outflows on account of forward exchange contracts, rupee/dollar swap & bills rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1679	
10. Others (Please specify, if any)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70.69	R1680	
(A) TOTAL OUTFLOWS	732.50	1015.74	2500.88	4287.37	6275.93	6645.88	1608.47	3259.46	141.84	294.85	2043.62	14199.71	R1681	
(A-1) CUMULATIVE OUTFLOWS	732.50	1015.74	2500.88	4287.37	6275.93	6645.88	8454.16	11713.62	11855.26	12150.11	14199.73	80030.88	R1682	
B. INFLOWS													R1683	
1. Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1684	
2. Remittance in transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1685	
3. Balances with banks (in India only)	87.51	42.62	198.53	184.39	0.00	0.05	4.45	0.00	0.00	0.00	178.55	606.15	R1686	
a) Current account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	178.55	178.55	R1687	
b) Deposit (short-term deposits)	87.51	42.62	198.53	184.39	0.00	0.05	4.45	0.00	0.00	0.00	0.00	427.55	R1688	
c) Money at call & short notice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1689	
4. Investments (net of provisions)	96.38	49.25	123.41	138.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	419.42	R1690	
a) Fixed income securities (e.g. govt. securities, zero coupon bonds, bonds, debentures, cumulative, non-cumulative, redeemable preference shares, etc.)	96.38	49.25	123.41	138.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	419.42	R1691	
b) Floating rate securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1692	
c) Equity shares, convertible preference shares, shares of subsidiaries/joint ventures, venture capital units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1693	
5. Advances (Performing)	9564.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9564.96	R1694	
a) Bills of exchange and promissory notes discounted & rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1695	
b) Term loans (only rupee loans)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1696	
i) Fixed Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.72	0.94	7.89	0.00	9.66	R1697	
ii) Floating Rate	9564.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9564.96	R1698	
c) Corporate loans/short term loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1699	
6. Non-performing loans (May be shown net of the provisions, interest suspense and claims received from ECOC)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1700	
a) Sub-standard	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1701	
b) All overdues and instalments of principal fallen due during the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1702	
c) Entire principal amount due beyond the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	111.21	111.21	R1703	
d) Doubtful and loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1704	
e) All instalments of principal falling due during the next five years as also all overdues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1705	

PART-2: STATEMENT OF INTEREST RATE SENSITIVITY													
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total	Row Code
a) Entire principal amount due beyond the next five years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.07	0.00	27.07	R1706
7. Inflows from assets on lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.00	61.00	R1707
8. Fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.39	26.39	R1708
9. Other assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	365.05	365.05	R1709
(a) Intangible assets and items not representing cash inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.70	7.70	R1710
(b) Other items (such as accrued income, other receivables, staff loans, etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	119.33	119.33	R1711
(c) Others (Please specify, if any)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	239.62	239.62	R1712
10. Lines of credit committed by other institutions (inflows)	0.00	250.00	400.00	250.00	0.00	378.30	0.00	0.00	0.00	0.00	0.00	1278.30	R1713
11. Bills rediscounted (inflow)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1714
12. Inflows on account of forward exchange contracts, dollar/rupee swaps (inflow)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1715
13. Others (Please specify, if any)	86.89	144.72	210.67	338.27	254.52	291.92	210.45	147.50	44.50	0.00	0.00	1729.24	R1716
(B) TOTAL INFLOWS	86.89	144.72	210.67	338.27	254.52	291.92	210.45	147.50	44.50	0.00	0.00	1729.24	R1717
C. Mismatch (B - A)	9106.04	203.35	-442.51	-875.43	-1733.91	-100.47	-1393.42	-3111.24	-68.14	-148.88	-1417.73	0.00	R1718
D. Cumulative mismatch	9106.04	9209.39	8666.88	7791.45	6057.54	6156.07	4764.59	1633.35	1566.61	1417.73	0.00	0.00	R1719
E. Mismatch as % to Outflows (C as % of A)	1243.15%	71.79%	-43.32%	-49.05%	-87.20%	-17.83%	-86.83%	-95.45%	-61.24%	-50.49%	-49.17%	0.00%	R1720
F. Cumulative Mismatch as % to Cumulative Outflows (D as % to A)	1243.15%	916.51%	346.55%	181.73%	96.52%	89.85%	56.38%	14.11%	13.21%	11.87%	0.00%	0.00%	R1721

Annexure XI

Sr. No	State	City	Branch Address
1	Maharashtra	Pune	1st Floor, Office No.202/202, Sr.No. 50,52,53A, P No.94, Walvekar Commercial Complex, Walvekar Nagar, Pune Satara Road, Above Ashtekar Jewellers, Pune, Maharashtra – 411009
2	Tamil Nadu	Chennai	3rd Floor, No.3362 – V, AE Block, 10th Main Road, Anna Nagar, Chennai, Tamil Nadu - 600040
3	Tamil Nadu	Madurai	1st Floor, No.39, Kalavasal Bypass Road, Madurai, Tamil Nadu – 625016
4	Gujarat	Ahmedabad	Fourth Floor 402, Satkar Complex, Adjoining Swagat, C.G Road, Ahmedabad, Gujarat – 380006.
5	Madhya Pradesh	Indore	7th Floor, Office No.704, 705 & 706, Benchmark Business Park, Opposite Gujarati Samaj School, Bombay Hospital Road, Indore, Madhya Pradesh – 452010
6	Gujarat	Vadodara	315, 3rd Floor, Rajshree Centre, Opposite Effotel Hotel, Sayajiganj, Vadodara, Gujarat – 390020
7	Rajasthan	Ajmer	3rd Floor 244-A, Above Great Eastern Limited Circular Road, Anasagar Link Road Vaishali Ajmer Rajasthan-305001
8	Rajasthan	Udaipur	3rd Floor, 301, Shreeji Chamber, 32 Panchwati, Udaipur, Rajasthan – 313001
9	Karnataka	Bangalore	1st Floor , NM Complex #6, service Road , Remco Layout Hampi Nagar RPC Layout Adj to Attuguppe Metro Station Vijayanagar Karnataka-560040
10	Tamil Nadu	Coimbatore	Ground Floor, No:178, Krishnasamy Mudaliyar Road , RS Puram, Coimbatore -641002, Tamil Nadu
11	West Bengal	Kolkata	6th Floor, Anar Chambers, 5 B.N., Sarkar Sarani, Kolkata, West Bengal – 700072
12	Karnataka	Mysore	1st Floor, No.615,Patel Complex, 4th Stage, New Kantha Raju URS Road , TK Layout Mysore, Karnataka -570023
13	Gujarat	Surat	Mezzanine Floor, Office No.2006, 21st Century, Main Darwaza Ring Road, Surat, Gujarat – 395002
14	Maharashtra	Nashik	Ground & Mezzanine floor, G-19, 20, 21 & 22, Opp. Police Parade Ground, Sharanpur Road, Nashik - 422002, Maharashtra
15	Madhya Pradesh	Ujjain	First Floor, B-13/2, Mahakal Vanijyik Kendra, Nanakheda, Ujjain, Block-B, Madhya Pradesh - 456 010
16	Gujarat	Rajkot	Second Floor, The City Centre, Office No.239,240 & 241, Near Amrapali Undar Bridge,Raiya Road,Rajkot, Gujarat-360007.
17	Tamil Nadu	Salem	First Floor, No:-296, Omalur Main Road, Angammal Colony, Salem - 636 009, Tamil Nadu
18	Madhya Pradesh	Bhopal	First Floor, HIG-10, Shivaji Nagar, Hoshangabad Road, Bhopal-462016, Madhya Pradesh
19	Maharashtra	Nagpur	2nd Floor, Block No:-223, Shri Ram Shyam Towers, Kingsway, Sadar, Nagpur - 440 001
20	Maharashtra	Jalgaon	Second Floor, Landmark Building, 31, Lokmanya Housing Society, Ring Road, Jalgaon - 425 001, Maharashtra
21	Maharashtra	Kolhapur	Second Floor, S-7, Krystal Plaza, Near Gold Gym, Tarabai Park, Kolhapur, Maharashtra – 416003
22	Rajasthan	Jaipur	First & Second Floor, Kesar Mall, 115A, Tonk Road, Bapu Nagar, Opp. Apex Mall, Rajasthan, Jaipur – 302015
23	Tamil Nadu	Trichy	Third Floor, Selva Nirmala Complex, No:-C-87/3,1-24, 5th Cross, Fort Station Road, Thillai Nagar, Trichy - 620018, Tamil Nadu
24	Maharashtra	Aurangabad	C-501, 5th Floor, C Wing, Space Olympia, Sutgirni Chowk, Garkheda, Aurangabad, Maharashtra – 431009

25	Tamil Nadu	Erode	1st Floor , J.B Towers, 15/2, Sathiya Sai Nagar, 2nd Street, Perundurai Road, Erode, Tamil Nadu – 638012
26	Telangana	Hyderabad	Fourth Floor, Brij Tarang, No:-6-3-1192/1-6/4 AB, Kundan Bagh, Begumpet, Telangana - 500 016
27	Madhya Pradesh	Gwalior	Fourth Floor, 33, The Empire, City center, Lashkar, Gwalior, Madhya Pradesh - 474 001
28	Madhya Pradesh	Jabalpur	Second Floor, House No:-435/1, 509/510 (New) Najul Block No:-84, Marhatal Ward, Jabalpur - 482 001, Madhya Pradesh
29	Rajasthan	Jodhpur	1st Floor ,Plot No E-4,E-5, Near Vishnoi Dharamsala, Ratanda, Jodhpur Rajasthan-342001
30	Maharashtra	Sholapur	4th Floor, Oasis Mall, 11A, Murarji Peth, Solapur, Maharashtra – 413001
31	West Bengal	Durgapur	1st Floor Right Side, Plot No.UCP/012, Under Bengal Ambuja City, Centre Faridpur Mamra Durgapur-713216, West Bengal
32	Andhra Pradesh	Rajahmundry	4th Floor, 75-06-26/1, Prakash Nagar, Revenue Ward No.31, Rajahmundry, Andhra Pradesh – 533102.
33	Telangana	Warangal	1st Floor, House No.15-1-237, Shop No.11 & 12, Warangal City Centre, Warangal, Greater Warangal – 506002
34	Maharashtra	Ahmednagar	Second Floor, Mauli Sankul, Savedi Road, Nagar Manmad Road, Near Zopadi Canteen, Opp. TVS Showroom, Savedi, Ahmednagar - 414 003, Maharashtra
35	Maharashtra	Amravati	Office No.13 & 20, Second Floor, Busylnd Heights, Jawahar Road, Chitra Chowk, Amravati, Maharashtra – 444601
36	Tamil Nadu	Dindigul	1st floor Door no-h-68, 80 Feet Road Rm Colony , Main Road Dindigul Tamil Nadu-624001
37	Andhra Pradesh	Vijayawada	First & Second Floor, H No:-39-9-8, Sri Nivasam, Temple Street, Labbipet, Vijayawada - 520010, Krishna Dist, Andhra Pradesh
38	Andhra Pradesh	Visakhapatnam	First Floor, 47-7-34, Puppaalas Elite Dwarakanagar Road, Visakhapatnam, Andhra Pradesh – 530016
39	Mumbai - MMR	Thane	16th Floor, 1602-1610, Mahavir Business Park, LBS Road, Teen Hath Naka, Thane West, Maharashtra - 400604.
40	Rajasthan	Pali	1st Floor, 83 Veer Durga Das Nagar, Guru Nanak Marg, Pali, 306401 (Rajasthan)
41	Rajasthan	Bhilwara	Third Floor, 303 Govindam Tower, Old RTO Road, Bhilwara, Rajasthan – 311001
42	Telangana	Nizamabad	First Floor, D No:-5-6-572, Pragathi Nagar, Nizamabad, Telangana – 503001
43	Maharashtra	Akola	3rd Floor Yamuna Plaza, Plot No.9 Survey No.37 Nazul Plot No.1/9 Nazul Sheet No.79-80, Murtizapur Road Akola Maharashtra -444001
44	Mumbai - MMR	Mumbai (Andheri)	Second Floor, Unit No:-21-22, Kalpatru Square, Kondivita Road, Off. Andheri Kurla Road, Andheri (e), Mumbai – 400059
45	Andhra Pradesh	Nellore	3rd Floor, Unit No.7 & 8, Sridhar's Krishna Tower, Anammayya Circle, Mini Bypass Road, Nellore, Andhra Pradesh – 524001
46	Telangana	Karimnagar	Third Floor, House No:-2-8-294, Saharsa Towers, Mukarampura, Karimnagar, Beside Raghavendra Mess, Telangana – 505001
47	Andhra Pradesh	Kakinada	1st Floor, 6-3-22/1, Dantu Vari Street Surya, Rao Peta, Kakinada, East Godavari, Andhra Pradesh – 533001
48	West Bengal	Siliguri	First Floor, 2nd Mile, City Plaza, Sevoke Road, Off. Payal Cinema Hall, Siliguri, Darjeeling, West Bengal – 734001

49	Tamil Nadu	Vellore	620/4, Near Chittoor Bus Stop, Vellore Road, Katpadi, Vellore, Tamil Nadu – 632007
50	Gujarat	Bhavnagar	102, 1st Floor, Sopan Complex, Wagha Wadi Road Bhavnagar. 364002
51	Delhi & NCR	Delhi	Plot No-35, 2nd Floor, DLF Industrial Area-Kirti Nagar, Nazafgarh Road, Moti Nagar, New Delhi-110015
52	Uttarakhand	Haridwar	Second Floor, Sant Bhawan, Ranipur Road, Arya Nagar, Jwalpur, Haridwar, Uttarakhand – 249407
53	Uttar Pradesh	Lucknow	7th Floor, TC-34/V-2, Cyber Tower, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010
54	Uttarakhand	Dehradun	2nd Floor, 55 Balaji Tower, Rajpur Road, Behind MJ Tower, Dehradun, Uttarakhand – 248001
55	Uttar Pradesh	Kanpur	2nd Floor, B-Block, J.S Tower, 16/106, M.G Road, The Mall, Kanpur, Uttar Pradesh – 208001
56	Uttar Pradesh	Meerut	Third Floor, 139/141, PNB Building, Mangal Panday Nagar, Meerut, Uttar Pradesh – 250002
57	PCH	Jalandhar	First floor, SCO 47, Opp. District Courts, Jalandhar – 144001
58	PCH	Panipat	1st Floor Sco-32, Sector -11, Urban Estate, Huda, Painpat, Haryana-132103
59	PCH	Yamunanagar	2nd floor, SCF-37, KD Complex Opp. Madan Gas, Near Masih Hospital and Bus Stand, Yamuna Nagar, Haryana-135001
60	PCH	Patiala	1st Floor, Backside Portion, Malwa Cinema Road, Bank Square, Chhoti Baradari, Patiala, Punjab – 147001
61	PCH	Karnal	1st Floor, Plot No.210, Main Market, Sector -12, Part-1, Urban Estate, Huda, Karnal, Haryana-132001
62	PCH	Chandigarh	2nd Floor, SCO No.118-19, Sector 8-C, Madhya Marg, Chandigarh – 160008
63	Delhi & NCR	Agra	3rd Floor, Vrindavan Tower, Near Prateek Tower, Sanjay Place, Civil Lines, Agra, Uttar Pradesh – 282002
64	Uttar Pradesh	Bareilly	Plot No.63, 2nd Floor, Sheel Kishan Tower, Chopla Road, Opp Railway Institute, Civil Lines, Bareilly, Uttar Pradesh – 243001
65	Uttar Pradesh	VARANASI	Second Floor, Ishwar Towers, D-48-141A, Mishir Pokhra, Luxa Road, Godowlia, Varasani, Uttar Pradesh
66	PCH	Ludhiana	SCO 19, 1st Floor, Feroze Gandhi Market, Ludhiana, Punjab – 141001
67	Delhi & NCR	Noida	A-45, 1st Floor, Block A, Sector 4, Noida, Uttar Pradesh-201301
68	PCH	Bhatinda	1st Floor, SCF 135, Rose Garden Complex, Bathinda, Punjab-151001
69	Rajasthan	Sikar	3rd Floor, Shop No.308 & 309, Murli Plaza, Rani Sati Road, Shastri Nagar Corner, Sikar, Rajasthan – 332001
70	Rajasthan	Chittorgarh	First Floor, Shri Kalyan Complex, Near Pvt Bus Stand, Gandhi Nagar, Chittorgarh, Rajasthan – 312001
71	Rajasthan	Alwar	2nd Floor, Plot No.4, Suraj Tower Tej Mandir Station Road, Alwar Pin Code - 301001 State – Rajasthan
72	Uttarakhand	Haldwani (Rudrapur)	2nd Floor, Shri Guru Angad Dev Complex, Hall No.01, Rudrapur, Uttarakhand – 263153
73	Uttar Pradesh	Gorakhpur	SCO 19, First Floor, House No.61, Kharaiya Pokhara, Basharatpur, Medical College, Gorakhpur - 273004, Uttar Pradesh
74	Uttar Pradesh	Moradabad	First Floor, Infront of Parshavvanath Plaza, Near PNB Bank, Delhi Road Majhola, Moradabad - 244001, Uttar Pradesh
75	Gujarat	Jamnagar	First Floor, Shop No. 101 - 105, Soham Complex, Gurudwara Road, Jamnagar, Gujarat - 361 001

76	Tamil Nadu	Tirunelveli	Ground Floor, Building No.124/2A, Trivandrum Road, Palayam Kottai, Tirunelveli, Tamil Nadu – 627002
77	Gujarat	Surendranagar	Shop 4, 2nd Floor, Rajvir Complex, Nr S T Road, Main Road, Surendranagar – 363001
78	Gujarat	Vapi	First Floor, Shop No.FB/07 & FB/08, B Building, Solitaire Business Centre, Vapi, District - Valsad, Gujarat – 396195
79	Madhya Pradesh	Ratlam	1st Floor, 734, Chhatripul Road, Ratlam, Madhya Pradesh - 457 001
80	Mumbai - MMR	Kalyan	3rd Floor Office No.307, Divadkar Commercial Building, Shivaji Chowk, Kalyan West, Maharashtra – 421301
81	Mumbai - MMR	Virar	1st Floor, Desai House, Above Bank of Baorda, Bhaji Gully, Virar West, Maharashtra – 401303
82	Maharashtra	PCMC (Pune)	Second Floor, Jai Ganesh Vision, Office-228-229, B wing, Akurdi, Pune, Maharashtra – 411035
83	Gujarat	Morbi	Second Floor, Akshardam - 1, Near Vishal Furniture, Opp. Sanpada Bypass, Morbi - 363 641, Gujarat
84	PCH	Moga	Ground Floor, Khewat No:-30, Near Union Bank, Gandhi Road, Moga, Punjab – 142001
85	West Bengal	Asansol	Nissan Building , 1st Floor G.T Road, Behind Punjab National Bank, Ushagram Asansol-713303, West Bengal
86	West Bengal	Rampurhat	Second Floor, Rampurhat Loturs Press, PO+PS, Rampurhat, Ward No:-9, Birbhum, West Bengal – 731224
87	Gujarat	Gandhidham	1st Floor, “Aum Corner”, Plot No.336,337 &343, 12 / B, Banking Area, Near Jhanda Chowk, Gandhidham - 370 201.Gujrat
88	Gujarat	Junagadh	2nd Floor, Balaji Avenue, Motibaug, Opp Rajjibaugh, Junagadh – 362001
89	Gujarat	Palanpur	Second Floor, S-4, HK Tower, Hanuman Tekari, Abu Highway, Palanpur, Gujarat – 385001
90	Tamil Nadu	Theni	First Floor, No:-54 A, NRT Main Road, NRT Nagar, Theni, Tamil Nadu – 625531
91	Gujarat	Bharuch	First Floor, Shop.No.5 Shree Mangalam Complex Near Kasak Bharuch Gujarat-392002
92	Madhya Pradesh	Khargone	First Floor, S.P Building, Ravindra Nagar, Near SBI Bank, Jawahar Marg, Khargone, Madhya Pradesh - 451 001
93	Madhya Pradesh	Mandsaur	1st Floor, 204, Nai Abadi, above Union Bank of India Mahu Neemach Road, Mandsaur, Madhya Pradesh Pin Code – 458002
94	Madhya Pradesh	Guna	2nd Floor Business Park,Halka No.59, Survey No.277,ward no.19,Near Krishna Marriage Garden , kushmoda ,Guna,Madhya Pradesh – 473001
95	PCH	Sonipat	Second Floor, Model Town, Near ICICI Bank, Atlas Road, Sonipat, Haryana – 131001
96	Andhra Pradesh	Guntur	D.No:5-37-59, First Floor, Anvathi Complex, 4/7, Brodipet, Guntur – 522 002, Andhra Pradesh
97	Tamil Nadu	Nagercoil	First Floor, Office 2 Portion, Evans Complex, 14 Palace Road, Nagercoil, Kanniyakumari 629001
98	Andhra Pradesh	Tirupati	Second Floor Door No-19-18-213 Hathiramji colony, Bairagipatteda, Tirupati, Andhra Pradesh State – 517501
99	Mumbai - MMR	Palghar	First Floor, Gala No.115 & 109, Palghar Nagaparishad Property, No.2005187 and 2005188 of Zone B, Dhanani Complex, Near L.G Shop, AZbove Thane Bharat Sahakari Bank, Kacheri Road, Palghar, Maharashtra – 401404
100	Telangana	Hyderabad(LB Nagar)	3rd Floor, Plot No.15 & 28, Srinivasa Chambers, Mansorabad, LB Nagar, Ring Road, Rangareddy, Hyderabad, Telangana – 500074
101	Mumbai - MMR	Panvel	3rd Floor, Arham Developer's, Munoth Empress, Final Plot No.189 Near Ambedkar Statue, Opposite Panvel Bus Stand, Panvel-410206 State – Maharashtra

102	Gujarat	Anand	First Floor, "B S Chamber", Sardar Ganj, Anand – 388001
103	PCH	Kaithal	1st Floor, DS - 304, Sector 20, Urban Estate, Huda, Kaithal, Haryana – 136027
104	Karnataka	Hubli	Third Floor, V. A Kalburgi Hallmark, Beside Indusind Bank, Desai Cross Pinto Road, Deshpande Nagar, Hubli - 580020, Karnataka
105	Rajasthan	Jaipur(Sikar Road)	2nd Floor, S-1, Sunshine Bhagat, Plot No.MS-3, Khasra No.52,53, Gram Mahapura, Kukar Khera, Sikar Road, Jaipur, Rajasthan – 302039
106	Gujarat	Mehsana	Third Floor, T-1, Sigma Oasis Near Rajkamal Petrol Pump, Mehsana Highway, Mehsana, Gujarat – 384001
107	West Bengal	Sonarpur(Baripur)	1st Floor, Saha Mansion, Baruipur Dutta Para, Near Shibani Pith, Holding No.6, Ward No.5, Baruipur, Kolkata – 700144
108	West Bengal	Barrackpore	1st Floor, Lal Kuthi, Ghosh Para Road, Behind HP Petrol Pump, Barrackpore, West Bengal – 700122
109	Rajasthan	Kota	First Floor, Above Swastika Automobile, Aerodrome Circle, Jhalawar Road, Kota, Rajasthan – 324009
110	Rajasthan	Bikaner	Third Floor, B Portion, Riddhi Siddhi, Panchawati Circle, Bikaner, Rajasthan – 334001
111	Telangana	Mahbubnagar	2nd Floor, Above IIFL, Chandanagar Main Road, Padmathi Colony, Mahbubnagar, Hyderabad Road, Telangana – 509001
112	Telangana	Hyderabad (Kukatpally)	Plot 38, 3rd Floor, Sridevi Nialayam, Sardarpatel Nagar, Near JNTU Metro Station, Kukatpally, Telangana 500 072. Medchal-Malkajgiri Mandal.
113	Gujarat	Ahmedabad (Odhav)	1st Floor Shop No.114, Mangalam Arcade, Opp Odhav Lake, Odhav BRTS Road, Odhav Ahmedabad Gujarat-382415
114	Uttar Pradesh	Allahabad	1st Floor, 5th Elgin Road, Civil Lines, Prayagraj, Uttar Pradesh – 211001
115	Uttar Pradesh	Saharanpur	Third Floor, Part of Property No-T/A, South City Complex, Delhi Road, Saharanpur - 247001, Uttar Pradesh
116	Chattisgarh	Raipur	1st FloorDolpin Plaza Commercial Complex, Daldal Seoni Road, Mowa, Raipur - 492007, Chhatisgarh
117	Chattisgarh	Durg	1st floor,Manohar Market,Motipara, Station Road, Durg 491001. Chattisgarh
118	Chattisgarh	Bilaspur	Second Floor, Cross Road Business Road, Office S1, Opposite Mahadev Hospital and Mahima Complex, Ward No.11 Vyapar Vihar, Bilaspur, Chhattisgarh – 495001
119	PCH	Sangrur	Ground Floor, Gaushala Road, Adjacent to Punjab National Bank, Agar Nagar, Sangrur, Punjab – 148001
120	Delhi & NCR	Mathura	Second floor , office no 7 B & 7 C Moti Manzil Pocket-C, Radjika Vihar, Phase-2, NH2, Mathura, Uttar Pradesh 281004
121	Tamil Nadu	Sivakasi	Ground Floor, 56 A/4, Chairman Shanmugam Road, Sivakasi, Tamil Nadu – 626123
122	Madhya Pradesh	Pithampur	Second Floor, Ship Tower, Pithampur Main Road, Near Chhatrachhaya, Near Madicap, Opp Police Chowki, Pithampur, Madhya Pradesh – 454775
123	Rajasthan	Jaipur (Sanganer Road)	2nd Floor, The Capital Ridge, Plot No.1, Sector 8, Pratap Nagar, Zone 82, Tonk Road, Jaipur, Rajasthan - 303906
124	Delhi & NCR	Faridabad	2nd Floor, Samadhan Chambers, Neelam Bata Road, NIT, Faridabad - 121007, Haryana
125	Delhi & NCR	Ghaziabad (Laxminagar)	WA-22, 1st Floor, Shakarpur, Mother Dairy Road, East Delhi, Delhi - 110092.
126	Rajasthan	Nagaur	1st Floor,J .K Complex, Near Sukan Singh Circle, Sanik Basti, Above Axis Bank, Nagaur, Rajasthan-341001

127	Maharashtra	Yavatmal	Ground Floor, Shop No.3, Radhai Building, Rana Pratap Gate, Arni Road, Near Auto Point, Yawatmal, Maharashtra – 445001
128	Haryana	Rohtak	2nd Floor, Plot No.866/21, Rajender Kinha Tower, Delhi Road, Rohtak, Haryana – 124001
129	Madhya Pradesh	Hoshangabad	1st Floor Opposite Bank of Baroda, Minakshi Chouraha, Hoshangabad, Madhya Pradesh-461001
130	Madhya Pradesh	Khandwa	2nd Floor, Trade Centre, Main Indore Road, Padhawa, Khandwa, Madhya Pradesh – 450001
131	Haryana	Hisar	2nd Floor, SCO 149, Red Square Market, Hisar, Haryana – 125001
132	Haryana	Sirsa	2nd Floor, SBI Bank Building, Opposite LIC Office, Old Hospital Road, Sirsa, Haryana – 125055
133	Uttar Pradesh	Aligarh	3rd Floor, J-77, Krishna Complex, Janakpuri Colony, Aligarh, Uttar Pradesh – 202001
134	Uttarakhand	Roorkee	1st Floor, Anand Complex, 425 Nehru Nagar, Roorkee, Uttarakhand – 247667
135	Andhra Pradesh	Eluru	No.23 B-5-7, 2nd Floor, Vasavi Plaza, R R Peta, Edara Vari Street, Opposite Post Office, Eluru, Andhra Pradesh – 534002
136	Madhya Pradesh	Sagar	First Floor, Chourasia Tower, Plot No.463, & 13/1, Gopal Ganj, Ward 55, Adarsh Nagar, Sagar, Madhya Pradesh - 470002
137	Mumbai - MMR	Badlapur	1st Floor, Office No.001, Metro Imperial, Kulgaon, Badlapur, Maharashtra - 421503
138	Rajasthan	Bhiwadi	2nd Floor, A-16, Bhagatsingh Commercial Complex, Bhiwadi, Rajasthan – 301019
139	Uttar Pradesh	Deoria	First Floor, S.K Tower, Unit No.781, Old No.437, Kotwali Road, Deoria, Uttar Pradesh – 274001
140	Karnataka	Davanagere	1st Floor, D.No3371/76/1-3/, 1st Floor, Shabhanur Road, Above Trends Junior, Near Mavina Thop Hospital, Davangere – 577004
141	West Bengal	Konnagar	1st Floor, Dev Villa, 39 G.T Road, Konnagar, Hooghly, West Bengal – 712235
142	Chattisgarh	Raigarh	1st Floor, Patel House, Near Hotel ANSH, Opposite Indusind Bank, Jagatpur, Raigarh, Chhattisgarh – 496001.
143	Punjab	Hanumangarh	1st Floor, Pizza Hut Building, Shop No. 2 & 3, Near Bombay Hospital, Town Junction Road, Hanumangarh, Rajasthan – 335512
144	Tamil Nadu	Kancheepuram	1st Floor, 98/100, T.K Nambi Street, Kancheepuram, Tamil Nadu – 631501
145	Madhya Pradesh	Ashta	1st Floor, Sugan Sadan, Near Annapurna Complex, Tokij Chouraha, Kannod Road, Ashta - 466116, Madhya Pradesh
146	Maharashtra	Dhule	Office No.103, 1st Floor, Kai. Appasaheb R.R Patil Vyapari Sankool, CTS No. 1618+1618A, Lane No.6, Parola Road, Dhule, Maharashtra – 424001
147	Rajasthan	Kotputli	2nd Floor, Khasara No.1311 Bansur Road, Near Gaushalla, Opp Ram Vihar Colony, Kotputli, Rajasthan – 303108
148	Uttar Pradesh	Lucknow (LDA Coloy)	1st Floor, Shukla Tower, Plot No.B-77, Sector-B, LDA Colony, Kanpur Road, Lucknow, Uttar Pradesh – 226023
149	Karnataka	Hosur	2nd Floor, Krishna Tower, Krishnagiri Bypass Road, Hosur Town, Krishnagiri, Hosur, Tamil Nadu – 635109
150	Tamil Nadu	Tiruvallur	2nd Floor, No.866, MGS Tower, TNHB, Kakkalor Bypass Road, Tiruvallur, Tamil Nadu – 602001
151	Uttar Pradesh	Raebareli	1st Floor, House No.1043/19, Pratap Plaza, Gandhi Nagar, Civil Line, Rae Bareli, Uttar Pradesh – 229001.

152	Tamil Nadu	Udumalpet	Shop No.24 & 25, First Floor, (North West Corner), 281, U.K.P.M Square, Palani Road, Udumalpet, Tamil Nadu - 642154.
153	Rajasthan	Beawar	2nd Floor, Siddhi Vinayak Tower, Opp City Cinema, Near Railway Station, Main Road, Beawar, Rajasthan - 305901.
154	Rajasthan	Balotra	First Floor, Khasra No.622, Ward No.2, Khed Road, Opp Bank of Baroda, Mahaveer Colony, Balotra, Rajasthan - 344022.
155	Tamil Nadu	Karaikudi	2nd Floor, Koppu Nilayam, 81 Sekklai Road, Kannupillai Street, Karaikudi, Tamil Nadu – 625107
156	Andhra Pradesh	Vizianagaram	3rd Floor, Shop No.11 & 12, PSN Estate, LTB Road, Vizianagaram, Andhra Pradesh – 535003
157	Rajasthan	Jhalawar	First Floor, Malhotra Agencies, First Floor, (B-3,), Khel Sankul Link Road, Jhalawar, Rajasthan – 326001
158	Andhra Pradesh	Kurnool	4th Floor, House No.40/29-X-4F-402, SP Square, Park Road, Kurnool, Andhra Pradesh – 518001
159	Telangana	Khammam	Second Floor, House No:-10-2-118, Mamillagudem Near BMB Guest House, Khammam, Telangana – 507001
160	Tamil Nadu	Thanjavur	First Floor, S.V Towers, Plot No.13, Gandhi Nagar, Thanjavur, Tamil Nadu – 613004
161	Tamil Nadu	Tiruppur	2nd Floor, Kovai Departmental Store Complex, 27-A, Gandhi Nagar, Main Road, Anuppapalayam, Tiruppur, Tamil Nadu – 641652
162	Maharashtra	Latur	Unit No.24, 1st Floor, Shivkamal Silver Arch, Nandi Stop, Ramnagar, AUSA Road, Latur, Maharashtra – 413531
163	Andhra Pradesh	Srikakulam	2nd Floor, Magatapalli Sambamurthy Complex, 6-3-24, Upstairs of CSB Bank, Rama Krishna Theatre Road, Srikakulam, Andhra Pradesh – 532001
164	Delhi & NCR	Ghaziabad (RDC)	1st Floor, C-53, RDC Building, Ghaziabad, Uttar Pradesh – 201002
165	Karnataka	Yelahanka	2nd Floor, Shree Nivasa, No.383, SFS 407, 10th Main 4th Phase, Yelahanka New Town, Bangalore, Karnataka – 560064
166	Tamil Nadu	Tiruvannamalai	3rd Floor, 1597/1, Annai Sri Mookambika Tower, Vellore Main Road, Nehru Nagar, Tiruvannamalai, Tamil Nadu – 606604
167	Uttar Pradesh	Hapur	2nd Floor, Namah By Emante, Bikanervala Building, Opposite Sabli Gate, Main Delhi Road, Hapur, Uttar Pradesh – 245101
168	Uttar Pradesh	Ayodhya	2nd Floor, Plot No.282,Lakshman Das Complex, Deokali BY Pass,Ayodhya, Uttar Pradesh-224001
169	Punjab	Barnala	2nd FLOOR, B- 013/00153, T R COMPLEX, COURT ROAD, BARNALA, PUNJAB 148101
170	Madhya Pradesh	Harda	1st Floor, 102, SLG Tower, Above BOI Ghanta Ghar, AB Road, Harda, Madhya Pradesh – 461331
171	Madhya Pradesh	Rajgarh	4th Floor, Neelu Trade Centre, AB Road, Above Hero Showroom, Biaora, Rajgarh, Madhya Pradesh – 465674
172	Gujarat	Botad	2nd Floor, Paikar South Side, Gautam Corner, Above Central Bank of India, Station Road, , Botad, Gujarat – 364710
173	Gujarat	Amreli	231, 2nd Floor, Amreli City Centre, Near Railway Station Road, Amreli, Gujarat - 365601.
174	Madhya Pradesh	Barwani	1st Floor, Sethi Plaza, AB Road, Barwani, Madhya Pradesh – 451551
175	Assam	Dibrugarh	Khemani Building, 1st Floor, Block B, Mancotta Road, Chowkidinghee, Dibrugarh, Assam – 786001
176	Assam	Guwahati	Third Floor, Madhab Tower, Amway Building, Above ICICI Bank, G S Road, Rukminigaon, Guwahati, District:- Kamrup, Assam - 781 022.

177	Tamil Nadu	Marthamdam	1st Floor,Siraj Towers, Keezh Pammam, Kulashekham Road, Marthandam, Tamil Nadu-629165.
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Please refer to the below link for Branch-Locator.

<https://www.grihashakti.com/contact-us/branch-locator>.

Annexure XII

Format of Application Form



PRIVATE & CONFIDENTIAL
NOT FOR CIRCULATION

Application No: NCD Series G

Date: _____

Dear Sir,

Having read and understood the contents of the Letter of Offer dated 09th October 2025, I/ we apply for allotment to me/us of the Rated, Listed, Unsecured, Subordinated (Tier II), Redeemable, Transferable, Non-Convertible Debentures issued at par/premium/discount to the Face Value. The amount payable on application as shown below is remitted herewith. On allotment, please place my/our name(s) on the Register of Debenture holders. I/We bind ourselves by the terms and conditions as contained in the Memorandum. We note that the Borrowing Committee/Board of Directors is entitled in its absolute discretion to accept or reject this application whole or in part without assigning any reasons whatsoever. I/We irrevocably give my/our authority and consent to the Trustees for doing such acts and signing such documents to carry their duties in such capacity.

The application shall be for a minimum of 100 (Hundred) NCDs and in Multiples of 1 (One) NCD thereafter

(PLEASE READ CAREFULLY THE INSTRUCTIONS ON THE REVERSE BEFORE FILLING UP THIS FORM)

NCDs of RS. 1 LAKH EACH (Rs. 1,00,000 Each)

No. of NCDs applied for (in words)
No. of NCDs applied for (in figures)

Amount (Rs.) (in Words)		
Amount (Rs.) (in Figures)		
Date	Cheque/ Demand Draft Drawn on/ RTGS	Cheque/ Demand Draft No./ UTR No.

No of NCDs	
Amount Rs.	
DP Name, DP ID and Client Name and Client ID	

We are applying as (Tick (✓) whichever is applicable)

1	Body Corporate	2	Commercial Bank	3	Financial Institution
4	Insurance Company	5	Mutual fund	6	Individuals
7	Others (specify)				

Applicants Details

NAME & ADDRESS of the Applicant (in bold letters, Post Box No. alone is not sufficient)

TAX DETAILS	PAN or GIR No.	IT Circle/Ward/District	Not Allotted
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DETAILS OF BANK ACCOUNT

Bank Name & Branch:	
Account No.:	Nature of Account:

Tax Deduction Status : (Please Specify)

Fully Exempt (Please furnish exemption certificate) :	
Rate of Tax to be deducted at source:	

Specimen Signature

	Name of the Authorised Signatories	Designation	Signature
1			
2			
3			
4			

-----Tear Here-----

Application No. _____

ACKNOWLEDGEMENT SLIP

Received from _____
Address _____
An application for _____ NCDs along with Cheque/Demand Draft No. _____ dated _____ Drawn on _____
only) _____ for Rs. _____ (Rupees _____)

INSTRUCTIONS

1. Application forms must be completed in full in BLOCK LETTERS IN ENGLISH. A blank space must be left between two or more parts of the name.
2. Signatures should be made in English or in any of the Indian languages. Thumb impressions must be attested by an authorised official of a Bank or by a Magistrate/Notary Public under his/her official seal.
3. Application forms duly completed in all respects must be lodged at the Collection Centres mentioned below, before the closing of the subscription.
Cheque(s)/ Demand Draft(s) should be made in favour of "NSCCL Account" payable at Mumbai and crossed "Account Payee Only". The account no: to be deposited in NSCCL Virtual account no: _____ of HDFC Bank Ltd. These should be drawn on any bank including a co-operative bank, which is situated at and is a member or sub-member of the Banker's Clearing House located at Mumbai
4. For RTGS transactions Details are:
 - ➔ Account Name: NSCCL Virtual Account No: _____
 - ➔ Bank: HDFC Bank Ltd
 - ➔ IFSC Code: HDFC0000060
5. Outstation cheque, cash, money order, postal orders and stock invest will NOT be accepted.
As a matter of precaution against possible fraudulent encashment of coupon payment instruments due to loss/ misplacement, applicants are requested to mention the full particulars of their bank account, as specified in the Application Form. Coupon payment instruments will then be made out in favour of the bank for credit to the Sole/ first applicant's account. Cheque will be issued as per the details in the register of Debenture holders at the risk of the sole/ first applicant.
6. Receipt of applications will be acknowledged in the "Acknowledgement Slip", appearing below the Application Form. No separate receipt will be issued.
7. All applicants should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income-Tax Circle/ Ward/ District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest.
8. All applicants are requested to please read, in Part B of this Information Memorandum of Private Placement, the list of documents required to be submitted by them along with the Application Form. Please note that applications not accompanied by the required documents are liable to be rejected.
9. Applicants desirous of receiving interest on application money, without TDS, are required to submit the relevant tax exemption certificate from the Income Tax Officer, or in Form 15H along with the application form (in duplicate).
10. The application would be accepted as per the terms of the Scheme outlined in the Information Memorandum of Private Placement.

Corresponding Address for submission of Application Forms along with the relevant Documents:

SMFG India Home Finance Company Limited
Treasury Operations
Embassy 247 park, Ground floor,
Lal bahadur Shastri Marg, Vikhroli west - 400 083
Ph:- +91 9167883892

Annexure XIII

Part A

Debenture Trustee Agreement

A copy of the agreement executed by the debenture trustee with the Issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document

QR Code or web-link to the Debenture Trustee Agreement: [DTA SMFG India Dt 16-10-2025.pdf](#)

Part B
DEBENTURE TRUST DEED

BETWEEN
SMFG INDIA HOME FINANCE COMPANY LIMITED

AND
CATALYST TRUSTEESHIP LIMITED

DATED 24 October 2025

**RATED LISTED UNSECURED REDEEMABLE NON-CONVERTIBLE SUBORDINATED (TIER II) DEBENTURES
ISSUED PAR/PREMIUM FACE VALUE**

DEBENTURE TRUST DEED

THIS DEBENTURE TRUST DEED ("Deed") is made at Chennai on 24th October 2025:

BETWEEN

- (1) **SMFG INDIA HOME FINANCE COMPANY LIMITED**, a public limited company incorporated under the Companies Act, 1956, with corporate identity number **U65922TN2010PLC076972** having its Registered Office at Commerzone IT Park, Tower B, 1st Floor, No: 111, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, Pin - 600 116 (hereinafter referred to as the "**Company**" or the "**Issuer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **ONE PART**;

AND

- (2) **CATALYST TRUSTEESHIP LIMITED**, a company incorporated under the Companies Act, 1956 with corporate identity number **U74999PN1997PLC110262** and having its registered office at GDA House, Plot No. 85, Bhusari Colony (Right), Kothrud,, Pune-411038 and Delhi Office: 910-911, 9th Floor Kailash Building, 26, Kasturba Gandhi Marg, New Delhi –110001 and Mumbai Office: 901, 9TH Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013, in its capacity as debenture trustee for the Debenture Holder(s) (hereinafter referred to as the "**Debenture Trustee**" or "**Trustee**", which expression shall, unless repugnant to the subject or context thereof, and include its successors and assigns) of the **OTHER PART**.

(The Company and the Trustee are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**")

WHEREAS

- (A) The Company is registered as a Housing Finance Company ("**HFC**") engages in the business of offering home loans, affordable/ low-cost home loans, loans against property, commercial property loans and developer financing to its customers under "Grihashakti" brand name, through about 180 owned & co-located branches spread across 17 states, viz., Andhra Pradesh, Assam, Chhattisgarh, Delhi & NCR, Gujarat, Haryana, Karnataka, Madhya Pradesh, Maharashtra, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, Uttarakhand and West Bengal. The target customer segment comprises of salaried and self-employed professionals in under-served Tier II and Tier III cities as well as satellite townships around metros and Tier I cities.
- (B) The Authorised, Issued, Subscribed & Paid-up Capital structure of the Company as on 30th June 2025 is as under:

The Authorised, Issued, Subscribed & Paid up Capital structure of the Company as on is as under:	₹ In Crs
Capital Structure	
Authorised Capital	1500,00,00,000/- (One Thousand Five Hundred Crores)

1500,000,000 equity shares of ₹10 each	
Issued, Subscribed & Paid up Capital 37,11,63,169 equity shares of ₹10 each	371,16,31,690/- (Three Hundred and Seventy One Crore Sixteen Lakh Thirty One Thousand Six Hundred and Ninety)

- (C) The Board of Directors of the Company have pursuant to:
- The special resolution passed at the annual general meeting of the shareholders of the Company held on 19th June 2024 under Section 180(1)(a) of the Companies Act, 2013;
 - The special resolution passed at the annual general meeting of the shareholders of the Company held on 19th June 2024 under Section 180(1)(c) of the Companies Act, 2013; and
 - board resolutions passed on 7 November 2024 read with Board resolution dated 13 February 2025 and 20 March 2025 w.r.t. issue of long term non-convertible redeemable debentures up to Rs. 6,000 Crores on private placement basis, for a tenure of up to 10 years,
- have decided to issue 5,000 rated, listed, unsecured, redeemable, transferable, fixed rate, subordinated (Tier II) non-convertible debentures of face value Rs. 1,00,000/- (Rupees One Lakh only) each, aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only), by way of private placement, in one or more tranches, on the terms as mentioned herein (the **"Issue"**).
- (D) The following credit rating agencies have rated the long-term debt programme of the Company as follows:
- CARE Ratings Limited, vide a letter dated 13th October 2025 has assigned the rating CARE AAA/ Stable (pronounced as CARE triple A/ Stable) for an amount aggregating up to Rs. 800 Crores of non-convertible debentures of the Company.
 - CRISIL Ratings Limited, vide a letter dated 13th October 2025 has assigned the rating CRISIL AAA/ Stable (pronounced as CRISIL triple A/ Stable) for an amount aggregating up to Rs. 500 Crores of non-convertible debentures of the Company
- (E) The funds raised by the Issue shall be utilised 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.
- (F) The Company has issued a General Information Document dated 30th May 2025 and a Key Information Document dated 17th October 2025 (each, a **"Disclosure Document"** and together, the **"Disclosure Documents"**) for the purpose of issue of rated, listed, unsecured, subordinated (Tier II), redeemable, fixed rate, transferable non-convertible debentures issued at par to the Face Value. 1,00,000 (Rupees One Lakh only) each at par/ premium, aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only) under Series 6 on a private placement basis. The said issue has opened on 23rd October 2025 and closed on 24th October 2025. In response to the said Disclosure Document, the Company has decided to accept the subscription for issue of 5,000 rated, listed, unsecured, subordinated (Tier II), redeemable, fixed rate, transferable non-convertible debentures of the face value of Rs. 1,00,000 (Rupees One Lakhs only) each, issued at par and aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only) (the **"NCDs"** or **"Debentures"**) on private placement basis, with Date of Allotment as 24th October 2025 under Series 6.
- (G) By virtue of Memorandum of Association of the Company, the Company is authorized to issue debentures on such terms as the Board of Directors may think fit and proper and in the interest of the Company.
- (H) The Debenture Trustee and the Company have entered into a debenture trustee agreement dated 17th October 2025 (**"Trustee Agreement"** or **"Debenture Trustee Agreement"**) as amended from time to time whereby the Company has appointed Catalyst Trusteeship Ltd as the debenture trustee and the Trustee has agreed to act as debenture trustee for the benefit of the Debenture Holders (defined hereinafter) under Series 6 and for purposes

related thereto, for the payment and other obligations of the Company in respect of the issuance of the Debentures, to be created by the Company in favour of the Trustee and for the benefit of the Debenture Holders.

- (I) Catalyst Trusteeship Ltd., the Trustee hereinabove mentioned, has been registered as a debenture trustee under the regulations of the Securities and Exchange Board of India ("SEBI") and has at the request of the Company agreed and consented to act as sole trustee for the benefit of the Debenture Holders under this Deed.
- (J) The Company has entered into an agreement with National Securities Depository Limited ("NSDL") / Central Depository Services (India) Ltd. ("CDSL") and it is complying with the formalities, for dematerialization, of privately placed debentures, wherever applicable. Thus, the subscriber(s) will get the Debentures in dematerialized form by crediting their beneficiary account opened with the relevant depository viz., NSDL / CDSL on furnishing the relevant details thereof such as (a) depository name (b) Depository Participant name (c) DP-ID; and (d) beneficiary account number. The said Debentures shall always be subjected to the provisions of the Companies Act, 1956 (to the extent not repealed) and the Companies Act, 2013 (to the extent notified), SEBI NCS Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI Act, 1992, Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules, regulations, guidelines and circulars issued thereunder, each as amended from time to time, the memorandum and articles of association of the Company and subject to such consents, permissions, approvals and sanctions, if any as may be necessary and subject to such conditions, if any, as may be laid down by any other authority and the terms and conditions maintained in the Key Information Document dated 17th October 2025, the Application Forms and the terms of this Deed.
- (K) The Company has entered into a tripartite agreement with NSDL and the RTA dated December 26, 2018. The Company has entered into a tripartite agreement with CDSL dated June 12, 2017.
- (L) The Company has also entered into an agreement dated 14th June 2017 with National Stock Exchange of India Limited ("NSE") for the purpose of listing of debentures issued from time to time including the NCDs issued under the Series 6.

NOW THIS DEED WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1 DEFINITIONS:

- (a) In this presents unless there is anything in the subject or context inconsistent therewith, the expressions listed below shall have following meanings:
 - (a) **"Account Bank"** means HDFC Bank Ltd., Fort Branch, Mumbai;
 - (b) **"Act"** the Companies Act, 1956 and to the extent repealed and replaced by the Companies Act, 2013, shall mean the Companies Act, 2013 as amended from time to time;
 - (c) **"Amounts Outstanding"** shall mean at any time the aggregate amount due and payable by the Company to the Debenture Holders in respect of the Debentures under Series 6, whether in respect of the principal amount, interest payable, further interest, default interest liquidated damages, commitment charges, costs, charges and all other monies in respect of Debentures;
 - (d) **"Applicable Laws"** shall mean any statute, law, national, state, provincial, local, municipal, or other law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, approval of any governmental authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any governmental authority having jurisdiction over the matter in question, whether in effect as of the date of this Deed or at any time thereafter;
 - (e) **"Application Form"** shall mean the application form provided in the relevant Disclosure Document;
 - (f) **"Board of Directors"** or **"Board"** shall mean the board of directors of the Company;
 - (g) **"Business Day"** shall mean:

- (i) in relation to announcement of bid or issue period, a day, other than, 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 NSE, 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 other than Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for general business in Mumbai;
- (h) **“CGST Act”** means the Central Goods and Services Tax Act, 2017;
- (i) **“CIBIL”** means TransUnion CIBIL Limited;
- (j) **“Coupon Rate”** shall have the meaning given to it in the Key Information Document;
- (k) **“Date of Allotment”** shall mean the deemed date of allotment mentioned in the Key Information Document of Series 6;
- (l) **“Debenture Holder(s)”** shall mean initially the subscribers to the Debentures and for the time being the holders of the Debentures and for the subsequent Debenture Holder(s), each who fulfils the following requirements:
- (i) Persons who are registered as such as beneficial owner(s) of the Debentures; and
 - (ii) Persons who are registered as holder(s) of the Debentures in the register of debenture holder(s);
- (and shall include the registered transferees of the Debentures from time to time with the Issuer and the Depository) and in the event of any inconsistency between sub-clauses (i) and (ii) above, sub-clause (i) shall prevail;
- (m) **“Debenture Trust Deed”** or **“Trust Deed”** shall mean this Deed;
- (n) **“Debenture Trustee”** or **“Trustee”** shall mean Catalyst Trusteeship Limited;
- (o) **“Depository”** shall mean either the CDSL or the NSDL;
- (p) **“Depository Participant”** shall mean an agent of the Depository through which it interfaces with the investor and provides depository services;
- (q) **“Director”** shall mean a director on the Board of Directors;
- (r) **“DRR”** shall mean a debenture redemption reserve established in accordance with Section 71 of the Act;
- (s) **“DT-Master Circular”** shall mean Master Circular for Debenture Trustees dated 16th May 2024 issued by SEBI, as amended from time to time;
- (t) **“General Information Document”** means the disclosure document dated 30th May 2025 containing various issuer disclosures mandated under the SEBI NCS Regulations and Applicable Law;
- (u) **“Interest Payment Date”** shall mean dates as specified in the Key Information Document;
- (v) **“Issue”** shall have its meaning given in the Key Information Document;
- (w) **“Key Information Document”** shall have its meaning given in point no. F of recital portion of this Deed;
- (x) **“Majority Debenture Holders”** shall mean the Debenture Holders representing not less than three-fourths in value of the nominal outstanding amount of the Debentures;
- (y) **“Maturity Date”** shall mean the maturity date on which the redemption value will be paid at par for the respective Debentures;

- (z) **"Meeting of the Debenture Holders"** means a meeting of the Debenture Holders, duly called, convened and held in accordance with the provisions set out in Schedule – I;
- (aa) **"NHB"** shall mean National Housing Bank;
- (bb) **"NSE"** shall mean National Stock Exchange of India Limited;
- (cc) **"RBI"** shall mean the Reserve Bank of India;
- (dd) **"RBI Master Directions"** shall mean the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated 19 October 2023;
- (ee) **"Record Date"** means the date which is 15 (fifteen) days prior to the Interest Payment Date, or Redemption Date, as applicable;
- (ff) **"Redemption Account"** means the having account with number 00600310038167 opened by the Company with the Account Bank;
- (gg) **"Redemption Date"** shall mean the date on which the NCDs will be redeemed to the Debenture Holders along with principal and accrued interest;
- (hh) **"Registered Office"** shall mean the registered office of the Company located at Commerzone IT Park, Tower B, 1st Floor, No: 111, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, Pin – 600 116;
- (ii) **"ROC"** means Registrar of Companies;
- (jj) **"SEBI"** shall mean Securities and Exchange Board of India;
- (kk) **"SEBI NCS Regulations"** means the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, updated and replaced from time to time;
- (ll) **"SEBI Master Circular"** shall mean the 'Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Papers' dated 10 August 2021, issued by SEBI as amended, updated and replaced from time to time;
- (mm) **"Special Resolution"** shall have the meaning given to it in Clause 23 to Schedule – I of this Deed;
- (nn) **"Stock Exchange"** shall mean NSE;
- (oo) **"Successor Trustee"** shall have the meaning given to it in Clause 6.1 (b);
- (pp) **"Term Sheet"** means the term sheet annexed to Schedule – II of this Deed; and
- (qq) **"Transaction Documents"** means:
 - (i) this Deed;
 - (ii) Debenture Trustee Agreement;
 - (iii) any other fee letter which may be executed with an investor/ arranger.
 - (iv) the General Information Document;
 - (v) the Key Information Document;
 - (vi) Any other document that may be mutually designated as a transaction document by the Debenture Trustee and the Company.

Capitalized terms used in this Deed but not defined herein, shall have its meaning given in the Key Information Document/ Transaction Documents.

- (b) This Deed comprises of two parts, Part A containing statutory/standard information pertaining to the Debentures and Part B containing details specific to the Debentures, in accordance with the SEBI NCS Regulations and SEBI Master Circular. Part A shall always be read together with provisions of Part B.

Part A

I. DESCRIPTION OF DEBENTURE ISSUE

1 Purpose

The Company shall 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 utilise the proceeds of the Issue 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 Issuer shall use the proceeds from the issue of the Debentures for asset growth/development.

2 Details of Debentures

(a) Amount

The Debentures constituted and issued hereunder are the outstanding rated, listed, unsecured, subordinated (Tier II), redeemable, transferable, non-convertible debentures issued at par to the Face Value Rs. 1,00,000 (Rupees One Lakh only) each, issued partly at par, aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crores only) under Series 6 ("Debentures") issued in electronic (dematerialized) form. The Issuer will credit the Debentures/ issue the letters of allotment to the respective Debenture Holders within 2 Business Days of the Date of Allotment.

(b) Tenor

The tenor of the Debentures is 3652 days from the Date of Allotment.

(c) Interest Payable on Debentures

(a) For the Debentures issued under Series 6, 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 into 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).

(b) In case the Interest 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.

(c) In case the Redemption Date falls on day which is not a Business Day, then preceding Business Day shall be considered as the effective date for payment of principal.

(d) No interest/ interest on interest shall accrue on the Debentures after the date of maturity of the Debentures.

(d) Ranking

The obligations of the Company under the Transaction Documents will constitute direct, subordinated (Tier II), unsecured and unconditional obligations of the Company, and the Debentures will rank pari passu with other subordinated (Tier II) security issuances by the Company and the subordinated creditors of the Company.

(e) Anchor portion

Upto 30% of the Debentures may be held by an Anchor Investor.

(f) Redemption

The Company shall redeem the Debentures in accordance with the Term Sheet appended (under Schedule - II) on the Redemption Date.

(g) **Mode of Payment**

Payment of the principal, all interest as per Term Sheet appended (under Schedule - II), 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).

(h) **Put/Call Option**

The Debentures have no Put/ Call Option.

3 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 this Deed, the 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 this 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 this Deed and the Key Information Document.

II. DETAILS OF CHARGE/SECURITY

4 Nature, Details and Rank of Charge

This is not applicable to the present issue as the Debentures are unsecured.

III. PARTICULARS OF APPOINTMENT OF DEBENTURE TRUSTEE

5 Appointment of Trustee

- (a) The Company has appointed Catalyst Trusteeship Ltd. as the Trustee pursuant to the Trustee Agreement for and on behalf of the Debenture Holders. The Trustee Agreement records the terms and condition of such appointment. The Debenture Holders shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to the Trustee or any of their agents or authorized officials to do inter-alia all acts, deeds and things necessary in respect of the Debentures being offered in terms of the Disclosure Documents. The Trustee hereby agrees and is authorised:

- (a) To execute and deliver this Deed, all other documents, agreements and instruments contemplated by this Deed or the other documents which are to be executed and delivered by the Trustee or as the Trustee shall deem advisable and in the best interests of the Debenture Holders;
- (b) To take whatever action as shall be required to be taken by the Debenture Trustee by the terms and provisions of this Deed, and subject to the terms and provisions of this Deed or any other Transaction Documents, to exercise its rights and perform its duties and obligations under each of the documents, agreements and instruments referred to herein in such documents, agreements, instruments and certificates; and
- (c) Subject to the terms and provisions of this Deed, to take such other action in connection with the foregoing as the Debenture Holders may from time to time direct.

PROVIDED that before initiating any action or exercising any right or performing any duty under this Deed or any of the other Transaction Documents, the Trustee shall, unless otherwise provided for in the Transaction Documents, seek written instructions from the Debenture Holder(s) and the Debenture Holder(s) shall exercise such rights and perform such duties and obligations referred to herein in accordance with written instructions of the Debenture Holders representing not less than 75% of the outstanding Amounts Outstanding debt and 60% by number at the ISIN level or as per the Special Resolution passed at a meeting of the Debenture Holders held in the manner stated in Schedule - I. Notwithstanding such requirement for instructions in writing, the Trustee shall never knowingly take any action inconsistent with the best interests of the Debenture Holder(s).

(b) **Settlement of Trust**

The Company has appointed the Debenture Trustee as a debenture trustee for the benefit of Debenture Holders in terms of Part A, Clause 5.1 above and the Company hereby settles in trust ("**Trust**") with the Debenture Trustee, a sum of Rs. 1,000/- (Rupees One Thousand only) being the initial corpus (hereinafter referred to as the "**Initial Contribution**") of the trust created in terms of this Deed, including all of its rights under or pursuant to this Deed, and to have and hold the same, together with all additions or accretions thereto including the investments representing the same, subject to the powers, provisions, agreements and declarations herein contained.

(c) **Declaration by Trustee**

The Trustee hereby declares that in relation to the Debenture Holders, it shall, as the case may be, hold all of its rights under or pursuant to this Deed and all sums received by it under this Deed (save for any sums received solely for its own account)

6 Resignation and Removal of Trustee

(a) **Resignation:**

- (a) The Trustee shall remain in the office, till any Debentures are outstanding, subject to the provisions relating to resignation, removal of Trustee as provided herein.
- (b) The Trustee may at any time, without assigning any reason and without being responsible for any loss or costs occasioned thereby, resign as the Trustee, provided that it shall continue to act as trustee until successor trustee is appointed by the Company (the "**Successor Trustee**").
- (c) The Company shall, upon receipt of notice of resignation issued by the Trustee, take prompt steps to appoint another entity competent to act as Trustee for the Debenture Holders in place of the Trustee so resigning (the Successor Trustee).

(b) **Removal:**

The Debenture Holders may for sufficient cause but, after giving not less than two months' notice in writing, remove the Trustee by passing a Special Resolution duly passed at a meeting of the Debenture Holders to that effect, and by the same resolution nominate an entity competent to act as their Trustee and require the Company to appoint such entity as the Successor Trustee provided that previous trustee shall continue to act as trustee until Successor Trustee is appointed by the Company. The Company shall within 15 days of receipt of such resolution passed by the Debenture Holders shall take all necessary formalities to give effect to such appointment. Provided that the

Debenture Trustee shall continue to act as Debenture Trustee until the Successor Trustee is appointed by the Company.

(c) **Successor Trustee as the Trustee:**

Upon appointment of the Successor Trustee pursuant to the preceding sub-clause (a) or (b) above, all references in this Deed to the Trustee shall unless repugnant to the context mean and refer to the Successor Trustee and the Successor Trustee shall without any further act or deed succeed to all the powers and authorities of the Trustee as if it had been originally appointed as the Trustee.

7 Trustee Remuneration

The Company shall pay to the Trustee remuneration and reimburse the expenses incurred by the Trustee, as agreed between the Company and Trustee or the agreement separately executed, *inter-alia* appointing the Trustee and the Trustee agreeing to act as Trustee for the benefit of Debenture Holders hereunder.

8 Duties of the Trustee

- (a) The Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the Act, SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trustee Agreement, this Deed, the Key Information Document and all other related documents, with due care, diligence and loyalty;
- (b) The Trustee shall communicate to the Debenture Holder(s) on half yearly basis, the compliance of the terms of the issue by the Company, defaults, if any, in payment of interest or redemption of Debentures and action taken therefor;
- (c) The Trustee shall deal with the complaints of the Debenture Holders received by it and try to answer or remedy the same as far as it is possible;
- (d) The Trustee shall ensure that the Key Information Document does not contain any matter which is inconsistent with the terms of the Issue or the NCDs, or with this Deed;
- (e) The Trustee shall communicate promptly to the Debenture Holders of any defaults in relation to the payment of interest or in redemption of the NCDs by the Company, and the actions taken by the Trustee therefore;
- (f) The Trustee shall satisfy itself that the covenants in this Deed are not prejudicial to the interest of the Debenture Holders;
- (g) The Trustee shall appoint a nominee director on the Board of Directors of the Company in the event of:
 - (i) two consecutive defaults in payment of interest to the Debenture Holders; or
 - (ii) default in redemption of Debentures
- (h) The Company shall appoint the Nominee Director on its Board of Directors, within one month from date of receipt of nomination from the Trustee; ("**Nominee Director**").
- (i) The Trustee shall ensure that the Company does not commit any breach of the terms of the Issue or covenants of this Deed and take such reasonable steps as may be necessary to remedy any such breach;
- (j) The Trustee shall inform the Debenture Holders immediately of any breach of the terms of the Issue or covenants of this Deed;
- (k) The Trustee shall call for reports on the utilization of funds raised by the Issue;
- (l) The Trustee shall take steps to convene a meeting of the Debenture Holders as and when such meeting is required to be held, including but not limited to situations such as (i) a requisition in writing signed by at least one tenth of the Debenture Holders in value for the time being outstanding or (ii) the happening of any event which constitutes an Event of Default or which in the opinion of the Trustee affects the interest of the Debenture Holders;

- (m) The Trustee shall not relinquish from its assignment unless another trustee has been appointed;
- (n) The Trustee shall inspect the books of accounts, records, registers of the Company to the extent necessary for discharging its obligations;
- (o) The Trustee shall do such things as are necessary for the protection of the Debenture Holders and do all things necessary in order to resolve the grievance of the Debenture Holders;
- (p) The Trustee shall ensure that:
 - (a) the Debentures are allotted to the Debenture Holders in accordance with the provisions of the Act;
 - (b) interest warrants for interest due on the Debentures have been dispatched to the Debenture Holders or on before the due date(s); and
 - (c) Debenture Holders have been paid the monies due to them on the Redemption Date as per this Deed;
- (q) The Trustee shall ascertain that the debentures have been redeemed in accordance with the provisions and conditions under which they are offered to the Debenture Holders;
- (r) The Trustee shall keep and maintain proper books of accounts, records and documents, relating to the trusteeship functions for a period of not less than five financial years as required under Applicable Law, from Redemption Date of Debentures;
- (s) The Trustee shall as and when required by the SEBI, submit the following information and documents namely:
 - (a) Number and nature of the grievances of the Debenture Holders received and resolved;
 - (b) Copy of this Deed;
 - (c) Details of non-payment or delayed payment of principal amount of Debentures and accumulated interest thereon to Debenture Holders, if any,
 - (d) Details of allotment and transfer of Debentures giving thereon the date and mode of allotment along with other relevant details, etc.; and.
 - (e) any other particulars or documents which are relevant to the Trust and Transaction Documents;
- (t) The Trustee and its every officer, director and employee of the Trustee shall produce to the inspecting authority appointed by the SEBI under its authority for inspection under the Regulations (defined below) such books and other documents in his custody or control and furnish him with the statements and information relating to the Trust within such time the inspecting authority may require and the Trustee shall allow the inspecting authority to have reasonable access to the premises occupied by the Trustee or by any other person on his behalf and shall extend reasonable facilities for examining any books, records, documents and computer data in the possession of the Trustee or any such other person on his behalf and also provide copies of documents and other materials which in the opinion of the inspecting authority are relevant for the purposes of inspection & the Trustee shall give all other assistance in connection with the inspection which the Trustee may be reasonably expected to do;
- (u) In addition to the compliance by the Trustee of the duties provided for in the Companies (Share Capital and Debentures) Rules, 2014 and to the other powers conferred on the Trustee and provisions for their protection and not by way of limitation or derogation of anything in these presents contained nor of any statute limiting liability of the Trustee, IT IS EXPRESSLY DECLARED as follows:
 - (a) The Trustee shall perform all such acts and duties as are set out in the Transaction Documents;
 - (b) The Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Trustee (after taking the concurrence of the Company in writing);
 - (c) The Trustee shall be at liberty to accept a certificate signed by any one of the directors or the key managerial personnel of the Company as to any act or matter prima facie within the knowledge of the

Company as sufficient evidence thereof and a like certificate to the effect that any particular dealing or transaction or step or thing is in the opinion of the key managerial personnel or director so certifying expedient, as sufficient evidence that it is expedient;

- (d) The Trustee shall be at liberty to keep these presents and all deeds and other documents of title relating to any of the Trust Properties at its Registered Office or elsewhere or if the Trustee so decides with any banker or company whose business includes undertaking the safe custody of documents or with any firm of advocates or solicitors and the Trustee may pay all sums required to be paid on account of or in respect of any such deposit;
- (e) Save as herein otherwise expressly provided the Trustee shall, as regards all trusts, powers, authorities and discretions hereby vested in the Trustee, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise in accordance with the terms hereof;
- (f) With a view to facilitating any dealing under any provision of these presents the Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally; and
- (g) The Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Trustee) shall be conclusive and binding upon all persons interested hereunder.

PROVIDED NEVERTHELESS that nothing contained in this clause shall exempt the Trustee from or indemnify it against any liability for gross negligence, breach of trust or wilful default nor any liability which by virtue of any rule or law would otherwise attach to it in respect of any gross negligence, wilful default, or breach of trust of which it may be guilty in relation to its duties hereunder.

- (v) Subject to the approval of the Debenture Holders and the conditions as may be specified by SEBI from time to time, the Trustee, on behalf of the Debenture Holders, may enter into inter-creditor agreements provided under the framework specified by the Reserve Bank of India;
- (w) The Trustee shall take appropriate measures for protecting the interest of the Debenture Holders as soon as any breach of this Deed or of law comes to his notice;
- (x) The Trustee shall:
 - (a) ascertain and satisfy itself that the Debentures have been credited in the demat accounts of the Debenture Holders in accordance with the provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations 1993, the SEBI NCS Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and any other regulations issued/ amended by SEBI from time to time (the "**Regulations**");
 - (b) ascertain and satisfy that the Debenture Holders have been paid the monies due to them on the Redemption Date;
 - (c) inform SEBI immediately of any breach of this Deed or provision of any law, which comes to the knowledge of the Trustee. Explanation: The communication to the Debenture Holders by the Trustee as mentioned in the regulations may be made by electronic media, press-release and placing notice on its website;
 - (d) exercise due diligence to ensure compliance by the Company, with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations, 2015, SEBI NCS Regulations, the listing agreement of the Stock Exchange or the trust deed or any other regulations issued by the Board pertaining to debt issue from time to time;;
- (y) The Trustee shall deal with the complaints of the Debenture Holder(s) received by it and try to answer or remedy the same as far as it is possible; and

- (z) The Trustee shall take appropriate measures for protecting the interest of the Debenture Holder(s) as soon as any breach of the Debenture Trust Deed or of Applicable Law comes to his notice.

9 Rights of Trustee

- (a) The Trustee shall have a right to appoint a Nominee Director in accordance with Clause 8 above. The Nominee Director so appointed shall not be liable to retire by rotation, nor be required to hold any qualification shares.
- (b) The Trustee shall have a right to inspect the registers of the Company and to take copies and extract thereof.

IV. EVENTS OF DEFAULT

10 Events of Default and Remedies

- (a) 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 three-fourths or 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 (forty-five) Business days' 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:

- (a) **Payment default**

- (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 (five) 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 (five) Business days from the relevant due date.

- (b) **Failure to comply with obligations**

The Issuer fails to comply with any of its material obligations under this Deed or any other Transaction Document (other than for the payment of principal of, or interest) on, any Debenture or any other amount payable under any Transaction Document and such failure continues for a period of 45 (forty-five) Business days after the date on which the Trustee notifies the Issuer of such failure.

- (c) **Misrepresentation**

Any representation or warranty made pursuant to the Debentures or in connection with the execution of, or any request under, this Deed or any other Transaction Document is found to be incorrect or misleading in any material respect. Provided that nothing under this paragraph shall be an Event of Default if such failure or breach is capable of being remedied and is remedied within 45 (forty-five) Business days of the earlier of: (i) the Trustee giving notice of breach or failure to the Issuer; and (ii) the date on which the Issuer becomes aware of such failure or breach.

- (d) **Bankruptcy proceedings**

- i. The Issuer, takes any step (including petition) for the purpose of making, or without written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture Holders) enters into, (a) any arrangement, assignment or composition (as defined under the Act) with or for the benefit of its creditors or ceases to carry on its business, or is unable, or

admits in writing its inability to pay its debts as per the provisions of the Applicable Law as they fall due or otherwise becomes insolvent; (b) any encumbrancer lawfully takes possession of, or a liquidator, or any analogous officer is appointed in respect of the whole or any material part of the undertaking or assets of the Issuer and the same act is not contested by the Issuer; (c) an attachment, sequestration, distress or execution (or analogous process) is levied or enforced upon or issued against any of the material part of the undertaking or assets.

- ii. 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 Insolvency Code, 2016 as amended from time to time; or
- iii. 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;

(e) **Authorisations**

Any authorization necessary for the Issuer to comply with its obligations under any Transaction Document, or to carry on its business or operations, is not obtained when required or is rescinded, terminated, lapses or otherwise ceases to be in full force and effect, and is not restored or reinstated within 45 (forty-five) Business days of notice by the Debenture Trustee to the Issuer;

(f) **Failure to list the Debentures**

The Issuer fails to list the Debentures with the NSE within 3 (three) trading days from the date of closure of issue.

(g) **Delisting or suspension from trading of the Debentures**

The listing of the Debentures due to voluntarily action by the Issuer ceases or is suspended at any time (except for technical reasons) prior to the Redemption Date and the Issuer fails to relist the Debentures with the NSE within 3 (three) trading days from such cessation or suspension or the trading of the Debentures on the NSE is suspended for a consecutive period of 10 (ten) days (except for technical reasons) on which NSE is open for trading;

(h) **Cessation of business**

The Issuer ceases to carry on its business or gives notice to the Debenture Trustee of its intention to do so, without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture Holders);

(i) **Transaction Documents**

Any Transaction Document or any of their respective provisions for any reason is terminated, revoked or otherwise rendered unenforceable without obtaining the prior written consent of the Debenture Trustee (acting in accordance with instructions of the Debenture Holders).

- a. If the Company makes any alteration in the provisions of memorandum and articles of association which in the opinion of the Trustee is likely to be detrimental to or affect the interest of the Debenture Holders and upon demand by the Trustee refuses or neglects or is unable to start rescind of such alteration within 45 (forty-five) Business Days of notice by the Debenture Trustee to the Issuer.

- b. It is found to be, or becomes illegal under the laws of India, either wholly or in part, for any reason whatsoever, for the Company to maintain the Debentures, or the Company becomes obligated, under Indian laws, to withdraw the Debentures in any manner and the Issuer fails to redeem such debentures within 10 (ten) Business Days from the date of receipt of notice of redemption from the Debenture Trustee (acting in accordance with instructions of the Debenture Holders)
- c. If there is an event of a material adverse change which has an adverse effect on Company's business, financials and operations of the Company leading to payment default.

10.2 Consequences of Event of Default

At any time after an Event of Default has occurred the Debenture Trustee (acting in accordance with instructions of the Debenture holders) shall issue the notice of Event of Default and the Issuer subject to RBI approval for redemption prior to maturity, the Debenture Trustee shall have the right (but not the obligation), to notify the Issuer and require it to redeem in full all the Debentures then outstanding and exercise all other rights as specified in the Debenture Trust Deed.

a. Sharing of Information

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

b. Rights of Debenture Holder(s)

The Debenture Holder(s) will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice, or to attend and vote at the general meetings of the issuer. The Debentures shall be subject to other usual terms and conditions incorporated in the Debenture Certificate(s) that will be issued to the allottee(s) of such Debentures by the issuer, as per the Memorandum and Articles of Association of the Issuer.

V. OBLIGATIONS OF COMPANY

- 11** 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), conform to the following:
- (a) Give to the Trustee or to such person or persons as aforesaid such information as they or be 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.
 - (b) 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 in accordance with the terms of the Key Information Document, any distribution of dividend shall require the prior written approval of the Debenture Trustee.
 - (c) Inform the Trustee about any material change in nature and conduct of business by the Company and/or its Memorandum of Association which will adversely affect the rights of the investors in this transaction
 - (d) 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.

- (e) 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 this Deed are completely discharged and paid in full to the satisfaction of the Trustee.
- (f) 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; and
 - (g) record details, allotment, listing and payment of interest or redemption with the Depositories as required in compliance with the DT-Master Circular for Debenture Trustees.

VI. MISCELLANEOUS

12 Modifications to these presents

The Trustee shall discuss and agree (with the prior consent of Debenture Holders obtained in accordance with the provisions of Schedule - I of this Deed) with the Company in making any modifications in these presents which in the opinion of the Trustee shall be expedient to make. The Debenture Trustee shall notify the Debenture Holders of any modification made to this Deed in accordance with Clause 13.

However, in case the modification has been suggested / approved by the Debenture Holders representing not less than three fourths in value of the Debentures for the time being outstanding or by a Special Resolution duly passed at a meeting of the Debenture Holders convened in accordance with the provisions herein, the Trustee shall give effect to the same by executing necessary Deed(s) supplemental to these presents.

13 Notices

- (i) Any notice required to be served on the Trustee may be served by means of either by email to registered email id communicated, Registered Post / reputed courier with acknowledgement due, addressed to the Trustee in case the present Trustee at its office in Pune at and in respect of the successors in office of the Trustee similarly at such address as may be notified by such new Trustee in this behalf at:

Address	:	Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013
Attention	:	Mr. Umesh Salvi, Managing Director
Phone	:	022-49220555

Fax : 022-49220505
e-mail : ComplianceCTL-Mumbai@ctltrustee.com

- (ii) Any notice required to be served on the Company may be duly served by means of either by email to registered email id communicated through Registered Post / reputed courier with acknowledgement due at its Registered Office at:
- Commerzone IT Park, Tower B, 1st Floor, No: 111, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, Pin - 600 116,
- (iii) Any notice may be served by the Company or the Trustee upon any Debenture Holder under these presents either through means of email to registered email communicated /through post in prepaid letter addressed to such Debenture Holders at their Registered Address and any notice so sent by post, shall be deemed to have been duly served on the third day following the day on which it is posted and in proving such services it shall be such sufficient to prove the letter containing the notice was properly addressed posted.
- (iv) Where a document is sent by post, service thereof shall be deemed to be affected by properly addressing and prepaying and posting a letter containing the documents, provided that if intimation has been given in advance by any Debenture Holder that the documents should be sent by registered post with or without acknowledgement due and a sum sufficient to defray the expenses has been deposited, service of the document shall not be deemed to be effected unless it is sent in the matter so intimated by the Debenture Holders.
- (v) Serving of notice either by email or registered post by any of the parties Trustee/ Company/ Debenture Holders) shall be in accordance with the provisions of the Act and rules made there under.
- (vi) Provisions contained in the schedule hereto shall have full effect in the same manner as of such provisions were herein set out in extensor.

14 Stamp Duty

The Company will pay all the stamp duties (including additional stamp duty and penalty thereon, if any) in relation to the Debentures and all documents executed in relation to the Debentures applicable as on the date of execution of the documents. If, however, any stamp duty (including additional stamp duty and penalty thereon, if any) in relation to the Debentures and all documents, certificates etc. executed in relation to the Debentures is paid for by an investor or Debenture Holder /s, the Company will forthwith reimburse the investor or Debenture Holder/s with the amount of stamp duty (including additional stamp duty and penalty thereon, if any) paid. The Company agrees to indemnify the investor or Debenture Holder/s and hold them harmless from and against any and all stamp duty (including additional stamp duty and penalty thereon, if any) payments arising out of or related to this Issue on Transaction Documents, subject to the condition that the executed Transaction Documents shall be retained in state of execution unless required for regulatory purpose.

15 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.

16 Meetings of Debenture Holders

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

17 Disputes and Governing Law

This Deed shall be governed by the laws of India and the Courts at Chennai, unless otherwise provided under any statute, shall have exclusive jurisdiction over all matters arising out of or relating to this Deed.

PART B – Details Specific to Debentures

I. DESCRIPTION OF DEBENTURE ISSUE

18 Date of Allotment

The Debentures have been allotted to Debenture Holders on 24th October 2025 ("**Date of Allotment**"). All benefits relating to the Debentures will be available to the Debenture Holders from the Date of Allotment.

19 Depository Arrangement

- a. As per the provisions of Depositories Act, 1996, the Debentures issued by the Company can be held in a dematerialised form, i.e. not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode.
- b. The Company has made depository arrangements with NSDL and CDSL for issue and holding of the Debentures in dematerialised form. In terms of Registrar Agreement dated 9th August 2016, the Company has appointed "Link Intime India Private Limited" having its office at C 101, 1st Floor, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra 400083 as registrars & transfer agents for the issuance of Debentures (the "**Registrar**").
- c. The subscribers shall hold the Debentures only in the dematerialized form and deal with the same as per the provisions of Depositories Act, 1996 as amended from time to time.

20 Other Financial Covenants

- (a) In case of default in payment of interest and/or principal redemption on the due dates, additional interest of 2% (two per cent) per annum over the Coupon Rate will be payable by the Company for the defaulting period.
- (b) 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 NSE.

21 Receipt of Trustee To Be Effectual Discharge

- (a) The Company shall take the Debentures as discharged on payment of the redemption amount on maturity as per the list of beneficial owners provided by NSDL/ CDSL/ Depository Participant.
- (b) Such payment will be a legal discharge of the liability of the Company towards the Debenture Holders.

II. PARTICULARS IN RELATION TO THE POWERS AND RESPONSIBILITIES OF THE DEBENTURE TRUSTEE

22 Privileges Of The Trustee

By way of supplement to any powers conferred upon Trustee by law and not by way of limitations or derogation of anything in these presents it is hereby expressly declared as follows, that is to say:

- (a) The Trustee may in relation to any of the provisions of these presents and with prior written intimation to the Company act on the opinion or information or advice of any solicitor, counsel, lawyer, valuer, surveyor, broker, auctioneer, accountant, auditor or other expert obtained by letter, cablegram or telex.
- (b) The Trustee shall not be bound to give notice to any person of the execution of this Deed or in any way to interfere with the conduct of the Company's business unless and until the rights under the Debentures shall have become enforceable and the Trustee shall have determined to enforce the same;
- (c) Subject to the provisions hereof and the Debenture Trustee Agreement, the Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions of this Deed and every such determination bona fide made shall be conclusive and binding upon all persons interested hereunder;

- (d) With a view to facilitating any dealing under any provision of these presents, the Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally to protect the interest of the investors;
- (e) Other than as expressly set out in the Transaction Documents, the Debenture Trustee shall not be bound to take any steps to ascertain whether any event listed in Clause 10 above has happened upon the happening of which the rights in respect of the Debentures becomes enforceable;
- (f) Save as herein otherwise expressly provided the Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof; to protect the interest of the investors;
- (g) The Trustee shall not be responsible for the monies paid by applicants for the Debentures.
- (h) The Company shall appoint the person nominated by the Debenture Trustee(s) 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(s) as to appointment of Nominee Director.
- (i) The Nominee Director so appointed shall not be liable to retire by rotation, nor be required to hold any qualification shares. The Company shall take steps to amend its Articles for the purpose if necessary.

23 Investment of Capital Monies

The Company shall utilize the monies raised by issue of the Debentures use the proceeds from the issue of the Debentures for asset growth/development and shall furnish to the Trustee a statement showing the manner in which the said monies have been utilized. The Company shall issue the Debentures only for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/ parent company / associates. .

24 Authorised Investments

Any moneys which under the trust or powers herein contained out to be invested by the Trustee may be invested in the name of the Trustee or under the legal control of the Trustee in any of the investments by law authorized for investment of trust moneys for the time being in force in India with power to vary and transpose such investments and in so far as the same shall not be invested shall be placed on deposit in the name of the Trustee in scheduled bank/s.

25 Representations and Warranties of the Trustee:

The Trustee hereby makes the following representations and warranties to the Company:

- (a) The Trustee is a company duly incorporated and validly existing under Applicable Law and the Trustee is duly qualified and authorised to enter into the Transaction Documents.
- (b) This Deed has been duly and validly executed and delivered by the Trustee and constitutes a legal and binding obligation of the Trustee, enforceable against the Trustee in accordance with its terms.
- (c) The execution, delivery and performance by the Trustee of this Deed does not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under:
 - (i) any law to which the Trustee is subject;
 - (ii) the provisions of memorandum and articles of association of the Trustee;
 - (iii) any order, judgment or decree applicable to the Trustee; or
 - (iv) any term, condition, covenant, undertaking, agreement or other instrument to which the Trustee is a party or by which the Trustee is bound.
- (d) The Trustee is in a position to observe, comply with and carry out all its obligations hereunder to be performed and complied with by it.

- (e) The Trustee is registered as a debenture trustee with the SEBI under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
- (f) The Trustee shall not have, claim or exercise any right of deduction, lien or set-off on, over or in respect of any of the amounts, writings or things held by it or continued to be held by it or coming within its power or possession pursuant to or in connection with these presents.
- (g) All information set forth in this Deed, and all information furnished and / or to be furnished by the Trustee is true and correct and was not / is not misleading whether by reason of omission to state a material fact or otherwise.
- (h) The Trustee is eligible to act as a debenture trustee for the issue of the Debentures under the Act and the rules made thereunder including without limitation under the Companies (Share Capital and Debenture) Rules, 2014.

26 Power of Trustee To Delegate

The Trustee hereof being a Company or a corporation or any institution in the public sector may, in the execution and exercise of all or any of the trusts, powers, authorities and discretion vested in them by these presents act by an officer or officers for the time being of the Trustee and the Trustee may also, whenever they think it expedient under intimation to the Issuer, delegate by Power of Attorney or otherwise to any such officer all or any of the trusts, powers, authorities and discretions vested in them by these presents with 7 days prior intimation to the Company and the Debenture Holders.

27 Power of Trustee To Employ Agents

The Trustee may under intimation to the Issuer, in carrying out the trust business employ and pay any person to do all acts required to be done by the Trustee including the receipt and payment of moneys and shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by them in connection with the trusts hereof and also their reasonable charges in addition to the expenses incurred by them in connection with matters arising out of or in connection with these presents. However, if any payments to be made to such person are to be borne by the Company, then the Trustee shall, unless an Event of Default has occurred and is continuing (subject to such costs and expenses being reasonable in the circumstances), seek the prior written approval of the Company before employing such person or concurring in transacting any business with such person

28 Trustee May Contract with Company

Neither the Trustee nor any agent of the Trustee shall be precluded from making any contract or entering into any arrangement or transaction with the Company or with itself as Trustee in the ordinary course of business of the Trustee or from undertaking any banking, financial or agency services for the Company or for itself or from underwriting or guaranteeing the subscription of or placing or subscribing for or otherwise acquiring, holding or dealing with any of the stocks or shares or Debentures or Debenture stocks or any other securities whatsoever of the Company or in which the Company may be interested either with or without a commission or other remuneration or otherwise at any time entering into any contract of loan or deposit or any other contract or arrangement or transaction with the Company or being concerned or interested in any such contract or arrangement or transaction which any other Company or person not being a Trustee of these presents would be entitled to enter into with the Company and they shall not be in anywise liable to account either to the Company or to the beneficial owner(s)/ the Debenture Holders for any profits made by them thereby or in connection therewith and the Trustee or any agent of the Trustee shall also be allowed to retain for its own benefit any customary share of brokerage, fee, commission, interest, discount or other compensation or remuneration allowed to them or him, provided it is not in contravention of SEBI regulations or any other statutory provisions.

29 Power of Debenture Trustee to deal with Defaulted Debt Securities

- a. The Parties herein agree to abide by rights and obligations under the "Operational framework for transactions in defaulted debt securities post maturity date/redemption date" set out in the SEBI Master Circular ("**Operational Framework**").
- b. The Company hereby acknowledges and agrees that it shall, without fail, provide information to the NSE, the Depository and the Debenture Trustee, in relation to the status of redemption payment of the Debentures within one (1) working day from the date of actual payment of the redemption amount or the redemption date, whichever falls earlier.
- c. The Company agrees and undertakes that it shall inform the Debenture Trustee, the NSE and the Depository, about the updated status of redemption payment of the Debentures within the timelines stipulated in the Operational Framework in each financial year until redemption of the Debentures.

- d. The Company shall inform the NSE and the Depository about any development or events including any restructuring of the Debentures, insolvency proceedings, litigations, etc. that could potentially have an impact on the redemption payments in relation to the Debentures or trigger payment defaults in respect of the Debentures, within the timelines stipulated in the Operational Framework. Further, in the case of any third-party litigation having the potential to impact the status of repayment of the Debentures, the Company shall provide all the necessary information related to such third-party litigation, to the Debenture Trustee forthwith.

30 Trustee's Rights To Carry On Business

On the happening of any Event of Default

The Trustee or the Receiver so appointed may for the purpose of carrying on the said business do all or any of the following acts and things viz:-

- (a) Employ or remove such experts, officers, agents, managers, clerks, accountants, servants, workmen and others and upon such terms with such salaries, wages or remuneration as the Trustee or the Receiver shall think proper;
- (b) Settle, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the said business
- (c) Bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the business
- (d) Allow time for payment of any debt/ Amounts Outstanding with
- (e) Subject to such consent as may be necessary demise or let out, sub-let or any part or parts thereof for such terms at such rents and generally in such a manner and upon such conditions and stipulations as the Trustee or the Receiver shall think fit;
- (f) Execute and do all such acts, deeds and things as to the Trustee or the Receiver may appear necessary or proper for or in relation to any of the purposes aforesaid;

31 Power of Trustee to Borrow

On occurrence of Event of Default and its continuation, the Trustee may, with the consent in writing of the Debenture Holders representing not less than three-fourths in value of the nominal amount of the Debentures for the time being outstanding or by a Special Resolution duly passed at a meeting of the Debenture Holders, convened in accordance with the provisions set out in the Schedule-I hereunder written, for the purpose of making any payment under or virtue of these presents and the Trustee may raise and borrow such moneys as aforesaid at such rate or rates of interest and generally on such terms and conditions as the Trustee shall think fit.

(a) **Receiver to be vested with Powers by Trustee:**

Such Receiver may be vested by the Trustee with such powers and discretions including powers of management as the Trustee may think expedient;

(b) **Receiver to be expedient and to exercise powers vested in Trustee**

Unless otherwise directed by the Trustee the Receiver shall have and may exercise all the powers and authorities vested in the Trustee;

(c) **Receiver to conform to regulations made by Trustee**

The Receiver shall, in the exercise of his powers, authorities and discretions, conform to the regulations and directions made and given by the Trustee from time to time;

(d) **Receiver to pay the monies:**

Unless otherwise directed by the Trustee all monies from time to time received by such Receiver shall be paid over to the Trustee to be held by them UPON THE TRUST herein declared of and concerning the monies arising from any sale, calling in, collection or conversion;

(e) **Trustee may pay monies to Receiver:**

(f) **Receiver Agent of the Company:**

Every such Receiver shall be the agent of the Company for all the purposes and the Company alone shall be responsible, for his acts and defaults, losses or misconduct, except those as may arise on account of his manifest error or gross negligence or wilful misconduct and liable on any contract or engagement made or entered into by him and for his remuneration and the Trustee and the beneficial owner(s) / the Debenture Holders shall not incur any liability or responsibility therefore by reason of their making or consenting to his appointment as such Receiver.

32 EVENTS OF DEFAULT

Please refer to Clause 10 of Part A of this Deed.

33 Representations and Warranties of the Company:

The Company hereby makes the following representations and warranties to the Trustee and each of these representations and warranties is deemed to be made by the Company by reference to the facts and circumstances then existing on the date of this Deed:

- (a) The Company has been duly incorporated, organised and is validly existing under Applicable Laws, and is duly registered with the NHB as a housing finance company.
- (b) The Company has the corporate power, authority and all material permits, approvals, authorisations, licenses, registrations and consents necessary to perform its obligations in respect of this Issue.
- (c) The Company is in compliance with all Applicable Law, including the provisions of the SEBI NCS Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, NHB Regulations, the Act, the listing agreement of the Stock Exchange where the Debentures are/shall be listed and / or any other applicable notification, circular, press release issued by the SEBI, RBI and Ministry of Corporate Affairs under the Act from time to time. Additionally, the Company shall provide all necessary co-operation reasonably required by the Trustee to enable the Trustee to comply with the provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

34 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 Company shall intimate the Trustee in relation to any amalgamation, merger or reconstruction scheme proposed by the Company.

35 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.
- (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 utilise for eligible end-uses allowed under the relevant regulations and Applicable Law for deployment of funds for creation of its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. The Issuer shall use the proceeds from the issue of the

Debentures for asset 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) 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
- (f) Give to the Trustee or to such person or persons as aforesaid such information as they or be 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.
- (g) Reimburse all sums paid or expenses incurred by the Trustee or any 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.
- (h) 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;
- (i) 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 changes in the sales of the Company affecting performance of its obligations under this Deed with any explanation of the reasons therefore.
- (j) 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.
- (k) Shall furnish to the Trustee, the following particulars in respect of the Sub Debt Series 6:
 - (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.
- (l) 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.
- (m) A compliance certificate certified by a director/managing director/ key managerial personnel, 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.
- (n) 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
- (o) 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.
- (p) 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."
- (q) Submit such information as may be reasonably required by the Debenture Trustee, to perform its obligations from time to time.
- (r) 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.
- (s) 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.
- (t) 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. 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.
- (u) 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.
- (v) 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.

III. MISCELLANEOUS

36 Force Majeure

The Company shall not be liable for any failure or delay in performing an obligation under this Deed 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.

37 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.

38 Receipt of Beneficial Owners / Debenture Holders

The receipt by each of the holder of the Debentures, or if there be more than one owner/ holder of any such Debentures, then the receipt of any one of such owner / holders or of the survivors or survivor of them of the Amounts Outstanding including the principal monies, interest payable in respect of each of such Debentures shall be a good discharge to the Trustee

39 Debentures Free from Equities

The beneficial owner(s)/ the Debenture Holders will be entitled to their Debentures free from equities or cross claims by the Company against the original or any intermediate owners/holders thereof;

40 Trusts of Debentures Not Recognised

The Trustee shall not be affected by any notice express or implied of the right title or claim of any person to such monies other than the beneficial owner(s)/ the Debenture Holders.

41 Surrender of Debentures On Payment

In the event of any Debenture Holder (who has re-materialized the Debenture(s) held by it) not surrendering such Debentures, which the Company is ready to pay or satisfy in accordance with the terms of these presents, to the Company, within 30 (Thirty) days after the due date for redemption, the Company shall be at liberty to deposit in a scheduled commercial bank in the name of the Company for the purpose, an amount equal to the amount due to any such Debenture Holder(s) in respect of such Debentures, subject to the condition that the monies deposited therein shall be withdrawn for settling the future claims of such Debenture Holder(s). The Debentures which the Company is ready to pay or satisfy as aforesaid shall be deemed to have been paid off or satisfied in accordance with the provisions hereof upon such deposit being made.

42 List of Beneficial Owners

The Company shall request the Depository to provide a list of beneficial owner(s) as at 1 (One) Business Day prior to the Record Date. This list will be considered for payment of interest, repayment of principal and other amounts outstanding.

43 Maintaining A Register of Debenture Holders / Beneficial Owners

The register is maintained by the Depository in terms of Section 89 of the Act and Rules made thereunder including addresses of the Debenture Holders / beneficial owners, record of subsequent transfers and changes of ownership.

44 Application to Court

The Trustee may upon occurrence of an Event of Default, apply to the Court for an order that the powers and trusts hereof be exercised and carried into execution under the direction of the Court and for any other order in relation to the execution and administration of the powers and limits hereof as the Trustee shall deem expedient and they may assent to or approve of any application to the Court made at the instance of any of the beneficial owner(s)/ the Debenture Holders

45 Breach of Covenant by The Company May Be Waived

The Trustee may, acting on the instructions of the Majority Debenture Holders, at any time, waive such terms and conditions as it may deem expedient or any breach by the Company of any of the covenants and provisions this Deed, without prejudice to the rights of the Trustee in respect of any subsequent breach thereof.

46 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), as long as there is no default in payment of principal and / or interest to the Debenture Holders.

47 Transfer of Debentures

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of equity shares of the Company as contained in the Act and as amended from time to time and the Articles of Association of the Company and shall apply mutatis mutandis to the Debentures.

48 Debenture Holders Not Entitled to Members' Rights

The Debenture Holders will not be entitled to any of the rights and privileges available to the members of the Company including right to receive notices of or to attend and vote at General Meetings or to receive annual reports of the Company. If, however, any resolution affecting the rights attached to the Debentures is placed before the members of the Company, such resolution will first be placed before the Debenture Holders for their consideration.

The Company shall not declare or pay any dividend to its shareholders, during any financial year unless, it has paid the principal and interest due and payable on the Debentures, or has made provision satisfactory to the Debenture Trustee for making such payment.

49 Prevailing Document

In the event of any difference between the provisions of the Key Information Document and those contained in this Deed, to the extent of inconsistency between this Deed and Key Information Document, the terms of Key Information Document shall prevail.

50 Listing

The Company has listed the Debentures within the timelines prescribed in the SEBI Master Circular.

51 Claim for Compensation Monies

In the event of the Government taking over the management of the Company and/ or the entire undertaking of the Company and/ or in the event of nationalization of the Company or its business or moratorium being passed or in cause the running of the business of the Company or its management or control is taken away under any other Act/ Statute, the Trustee shall be entitled to receive the whole of the compensation to which the Company shall be entitled and to apply the name or a sufficient portion thereof in accordance with provisions set out hereinabove.

SCHEDULE – I

MEETINGS OF DEBENTURE HOLDERS

1 WHO MAY CONVENE MEETINGS:

The Trustee or the Company respectively may and the Trustee shall upon a requisition in writing signed by holders of at least one tenth of the face value of the Debentures for the time being outstanding or on the happening of any event, which constitutes an Event of Default or a breach of covenants (as specified in the Key Information Document or this Deed) or which in the opinion of Trustee affects the interest of the Debenture Holders. convene a meeting of the Debenture Holders. All such meetings shall be held at the Registered Office of the Company or such other place as the Company or Trustee may decide.

2 NOTICES TO TRUSTEE:

Whenever the Company is about to convene any such meeting it shall forthwith give notice in writing to the Trustee, of the place, day and hour thereof and of the nature of the business to be transacted thereat.

3 LENGTH OF NOTICE FOR CALLING MEETING:

- (a) A meeting of the Debenture Holders of the Company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode.
- (b) A meeting may be called after giving shorter notice than that specified in sub-clause (a) above, if consent is given in writing or by electronic mode by Debenture Holders holding not less than 95 per cent in value of the Debentures issued by the Company.

4 CONTENTS AND MANNER OF SERVICES OF NOTICE AND PERSONS ON WHOM IT IS TO BE SERVED:

- (a) Every notice of a meeting of the Debenture Holders shall specify the place and the day and hour of the meeting, and shall contain a statement of the business to be transacted thereat.
- (b) Notice of every meeting shall be given:
 - (i) To every Debenture Holder and, legal representative of any deceased debenture holder;
 - (ii) To the auditor or auditors for the time being of the Company; and
 - (iii) To the Trustee when the meeting is convened by the Company.

- (c) The accidental omission to give notice to, or the non-receipt of notice by, any Debenture Holder or other person to whom it should be given, shall not invalidate the proceedings at the meeting.

5 EXPLANATORY STATEMENT TO BE ANNEXED TO NOTICE:

- (a) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, financial or otherwise if any, therein of every director, the manager, key managerial personnel and their relatives and any other information and facts that may enable the Debenture Holders to understand the meaning, scope and implications of the items of business.
- (b) Provided that where any item of business as aforesaid to be transacted at a meeting of the Debenture Holder relates to, or affects, any other company, the extent of shareholding interest in that company of the promoter, every director of the Company, the manager of the Company, if any, and every other key managerial personnel of the Company shall also be set out in the statement if the extent of such shareholding interest is not less than 2% of the paid-up share capital of that other company.
- (c) Where any item of business consists of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.

6 QUORUM FOR MEETING:

- (a) If the number of Debenture Holders is less than five, then one Debenture Holder and if it is more than five then, three Debenture Holders personally present shall be the quorum for a meeting of the Debenture Holders of the Company and the provisions of sub-clause (b) below shall apply with respect thereto.
- (b) If, within half an hour from the time appointed for holding a meeting of the Debenture Holders, a quorum is not present, the meeting, if called upon the requisition of the Debenture Holders as per section 100 of the Act, shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Trustee may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for the holding of the meeting, the Debenture Holders present shall be the quorum. Provided that in case of an adjourned meeting or of a change of day, time or place of meeting, the Company shall give not less than three day notice to the Debenture Holders either individually or by publishing an advertisement in the newspapers, in English and in vernacular language.

7 CHAIRMAN OF MEETING:

- (a) The nominee of the Trustee shall be the Chairman of the meeting and in his absence the Debenture Holders personally present at the meeting shall elect one among them to be the Chairman thereof by show of hands.
- (b) If a poll is demanded on the election of the Chairman, it shall be taken forthwith in accordance with the provisions of the Act, by the Chairman elected by show of hands exercising all the powers of the Chairman under the said provisions and the Chairman elected on the show of hands shall continue to be the Chairman of the meeting until some other person is elected as Chairman.
- (c) If some other person is elected Chairman as a result of the poll, he shall be Chairman for the rest of the meeting.

8 PROXIES:

- (a) Any Debenture Holder entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Debenture Holder or not) as his proxy to attend and vote instead of himself. Provided that a proxy shall not be entitled to vote except on a poll, and also shall not have any right to speak at the meeting.
- (b) In every notice calling the meeting there shall appear with reasonable prominence a statement that the Debenture Holder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself, and that a proxy need not be a Debenture Holder.
- (c) The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notarised certified copy of the power of attorney shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes

to vote or in case of a poll, not less than 48 hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.

- (d) The instrument appointing a proxy shall:
 - (i) be in writing; and
 - (ii) be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- (e) The instrument appointing a proxy shall be similar to the form prescribed for proxy by equity shareholders by the Central Government from time to time and shall not be questioned on the ground that it fails to comply with any special requirements specified for such instruments by the articles of association of the Company.
- (f) Every Debenture Holder entitled to vote at a meeting of the Debenture Holders of the Company on any resolution to be moved therein shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
- (g) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation shall have been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

9 VOTING TO BE BY SHOW OF HANDS IN THE FIRST INSTANCE:

At any meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the Chairman that on a show of hands the resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.

10 CHAIRMAN'S DECLARATION OF RESULT OF VOTING OF SHOW OF HANDS TO BE CONCLUSIVE:

A declaration by the Chairman that, on a show of hands, a resolution has or has not been carried, or has or has not been carried either unanimously or by a particular majority, and an entry to that effect in the books containing the minutes of the proceedings of the meeting shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.

11 DEMAND FOR POLL:

- (a) Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting in his own motion, and shall be ordered to be taken by him on a demand being made in that behalf by five Debenture Holders present in persons or by proxy or by any one or more Debenture Holders present in person or by proxy and holding not less than one tenth in value of the Debentures for the time being outstanding.
- (b) The demand for a poll may be withdrawn at any time by the person or persons at the time when the demand was made, as the Chairman may direct.
- (c) A poll demanded on a question of adjournment of meeting shall be taken forthwith.
- (d) A poll demanded on any other question (not being a question relating to the election of a Chairman) shall be taken at such time not being later than 48 hours from the time when the demand was made as the Chairman may direct.

12 RIGHT OF DEBENTURE HOLDER TO USE HIS VOTE DIFFERENTLY:

On a poll taken at a meeting, a Debenture Holder entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, use all his votes or cast in the same way all the votes he uses.

13 SCRUTINEERS AT POLL:

- (a) Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinise the votes given in the poll and to report thereon to him.
- (b) The Chairman shall have power, at any time before the result of the poll is declared to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause.
- (c) Of the two scrutineers appointed under this clause, one shall always be a Debenture Holder (not being an officer or employee of the Company) present at the meeting, provided such a Debenture Holder is available and willing to be appointed.

14 MANNER OF TAKING POLL AND RESULT THEREOF:

- (a) Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.
- (b) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

15 CHAIRMAN'S CASTING VOTE:

In case of any equality of the votes, the Chairman shall both on a show of hands and on a poll have a casting vote in addition to the vote or votes to which he may be entitled as a Debenture Holder.

16 ADJOURNMENT:

The Chairman may with the consent of present debenture holders in the meeting adjourn the same from time to time.

17 VOTES:

At every such meeting each Debenture Holder shall on a show of hands be entitled to one vote only but on a poll he shall be entitled to one vote in respect of every Debenture.

18 JOINT HOLDERS:

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Debenture Holders.

19 POWER OF COURT TO ORDER MEETING TO BE CALLED:

- (a) If for any reason it is impracticable to call a meeting in any manner in which meetings of Debenture Holders of the Company may be called, or to hold or conduct the meeting in the manner prescribed herein or by the Act, the Court may, either of its own motion or on the application of any director of the Company or of any Debenture Holder of the Company who would be entitled to vote at the meetings:
 - (i) order a meeting of the Debenture Holders of the Company to be called, held and conducted in such manner as the Court thinks fit; and
 - (ii) give such ancillary or consequential directions as the Court thinks expedient, including directions modifying or supplementing in relation to the calling, holding and conducting of the meeting and the operation of the provisions of the Act,

Explanation-The directions that may be given under this sub-clause may include a direction that one Debenture Holder of the Company present in person or by proxy shall be deemed to constitute a meeting.

- (b) Any meeting called, held and conducted in accordance with any such order shall, for all purposes, be deemed to be a meeting of Debenture Holders of the Company duly called, held and conducted.

20 TRUSTEE, DIRECTORS ETC. MAY BE PRESENT:

The Trustee and their solicitors and any Director or Officer of a corporation being the Trustee hereof and any Director, working member of the Company's solicitors and any other person authorized in that behalf by the Company may attend any meeting.

21 POWER EXERCISABLE BY SPECIAL RESOLUTION:

Without prejudice to any of the powers conferred upon the Trustee under any of the provisions of this presents a meeting of the Debenture Holders shall (inter-alia) have the following powers exercisable with the consent in writing of the beneficial owner(s) / the Debenture Holders representing not less than three-fourth in value of the nominal amount of the Debentures for the time being outstanding or with the authority of a Special Resolution of the Debenture Holders passed at a meeting convened in accordance with the provisions set out in the Schedule-I hereunder written:

- (a) Power to sanction any scheme for the reconstruction of the Company or the amalgamation of the Company with any other Company or to sanction any compromise or arrangement proposed to be made between the Company and the Debenture Holders.
- (c) Power to assent to any modification of the provisions contained in the foregoing Deed or in this schedule which shall be proposed by the Company and assented to by the Trustee.
- (d) Power to require the Trustee to enforce any of covenants on the part of the Company contained in the Deed.
- (e) Generally, power to sanction any modification of the right of the Debenture Holders against the Company whether such rights shall arise under the foregoing Trust Deed or otherwise.

22 SPECIAL RESOLUTION BINDS ALL DEBENTURE HOLDERS:

A special resolution passed at a meeting of the Debenture Holders duly convened and held in accordance with these presents shall be binding upon all the Debenture Holders and the passing of any such resolution shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.

23 DEFINITION OF SPECIAL RESOLUTION:

The expression '**Special Resolution**' means a resolution of which the intention to propose it as a special resolution has been specified in the notice calling the meeting and passed at a meeting of the Debenture Holders duly convened and held in accordance with the provisions herein contained by Debenture Holder's holding more than 75% of the then Amounts Outstanding and 60% of the Debenture Holder(s) / beneficial owner(s). For sake of clarity, it is clarified that the Special Resolution shall be determined under each respective ISIN voting thereat upon a show of hands or if a poll is duly demanded.

24 MINUTES:

Minutes of all resolution and proceedings at every such meetings as aforesaid shall be made and duly entered in books within 30 days from conclusion of the meeting. provided for that purpose by the Trustee at the expense of the Company and any such minutes as aforesaid be signed by the Chairman of the meeting at which such resolutions were passed or proceedings had or the Chairman of the next succeeding meeting of the Debenture Holders, shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceeding of which minutes have been made shall be deemed to have been duly held and convened and all resolution passed thereat and proceedings taken to have been duly passed and taken.

Provisions of the Act, Rules as made there under and as amended from time to time, which are not covered herein above and if mandatory will be applicable to these presents.

SCHEDULE II

Term Sheet

Series 6

Refer to 'Issue Structure, Terms and Conditions' section of this Key Information Document.