



KEY INFORMATION DOCUMENT

TYGER HOME FINANCE PRIVATE LIMITED

(FORMERLY KNOWN AS ADANI HOUSING FINANCE PRIVATE LIMITED)

(A private limited company incorporated under the Companies Act, 2013 in the State of Gujarat)

(Registered as a Housing Finance Company with National Housing Bank)

CIN: U65999GJ2017PTC098960; **PAN:** AAQCA0015J; **Registration No. (issued by NHB):** DOR-00172

Date of Incorporation: September 05, 2017; **Registered office:** 801 Shikhar Complex, Srimali Soc., Navrangpura, Ahmedabad-380009, Gujarat, India ; **Tel:** 022 6241 1258, **Fax:** NA

Corporate office: : 1004/5, 10th Floor, C-Wing, One BKC, C-66, G- Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India; **Tel:** 022 6241 1258

Compliance Officer: Rakesh Sharma; **Email:** rakesh.sharma@tyger.in; **Tel:** 022 6241 1258;

Company Secretary¹: NA; **Email:** NA; **Tel:** NA;

Chief Financial Officer²: NA; **Email:** NA, **Tel:** NA;

Website: www.tygerhomefinance.in

KEY INFORMATION DOCUMENT (“KEY INFORMATION DOCUMENT”) FOR ISSUE UP TO 5,000 (FIVE THOUSAND) SENIOR, RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE NON-CONVERTIBLE DEBENTURES HAVING FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, OF THE AGGREGATE NOMINAL VALUE OF UP TO RS. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY) WITH A GREEN SHOE OPTION OF ADDITIONAL 5,000 (FIVE THOUSAND) SENIOR, SECURED, RATED, LISTED, REDEEMABLE, TRANSFERABLE NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKH ONLY) OF THE AGGREGATE NOMINAL VALUE OF UP TO RS. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY), BOTH AGGREGATING TO RS. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) (“DEBENTURES” / “NCDs”) ON A PRIVATE PLACEMENT BASIS (THE “ISSUE”) BY TYGER HOME FINANCE PRIVATE LIMITED (FORMERLY KNOWN AS ADANI HOUSING FINANCE PRIVATE LIMITED).

¹ Please note that the post of Company Secretary is vacant due to casual vacancy and we are in process of appointing Company Secretary.

² Please note that we are in process of appointing a Chief Finance Officer, however, Mr. Viral Shah is the Head – Finance & Accounts, his contact details are – viral.shah@tyger.in; Contact number : 022 62411258

BACKGROUND

This Key Information Document is related to the Debentures to be issued by Tyger Home Finance Private Limited (formerly known as Adani Housing Finance Private Limited) (the “**Issuer**” or “**Company**”) on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through a resolution passed by the shareholders of the Issuer on May 23, 2024 and the resolution of the Board of Directors of the Company passed at its meeting held on May 23, 2024 read with resolution passed by the Board of Directors at its meeting dated August 04, 2024 in accordance with the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company. The present issue of the Debentures in terms of this Key Information Document is within the overall powers of the Board as per the above shareholder resolution.

ISSUE SCHEDULE

Issue Opening Date	August 14, 2024
Issue Closing Date	August 14, 2024
Pay-In Date	August 16, 2024
Deemed Date of Allotment	August 16, 2024

The Issuer reserves the right to change the issue schedule including the 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.

This Key Information Document is dated August 07, 2024.

CREDIT RATING

The Debentures proposed to be issued by the Issuer have been rated by CRISIL Ratings Limited (“**Rating Agency**”). The Rating Agency has *vide* the press release dated July 18, 2024, rating letter dated July 18, 2024 and rating rationale dated July 18, 2024 assigned a rating of ‘CRISIL A+/Stable’ (pronounced as “CRISIL A plus rating with Stable outlook”) in respect of the Debentures. Please refer to **Annexure III** of this Key Information Document for the rating letter and rating rationale and the press release dated July 18, 2024, issued by the Rating Agency assigning the credit rating abovementioned. The rating issued by the Rating Agency in relation to the Debentures is valid as on the date of issuance and listing. The Press Release issued by the Rating Agency are not older than 1 (One) year from the date of opening of the Issue.

LISTING

The Debentures are proposed to be listed on the debt segment of BSE Limited (“**BSE**”).

Please refer to **Annexure V** of this Key Information Document for a copy of the in-principle approval letter dated August 06, 2024, 2024 issued by BSE.

Further, the Issuer has maintained the Recovery Expense Fund with the BSE, as may be required.

BRIEF DETAILS ABOUT THE ISSUE

Issue of up to 5,000 (Five Thousand) Senior, Rated, Listed, Secured, Redeemable, Transferable, Non Convertible Debentures having face value of Rs. 1,00,000/- (Rupees One Lakh only) each, and of the aggregate nominal value of up to Rs. 50,00,00,000/- (Rupees Fifty Crores only) with a green shoe option of additional 5,000 (Five Thousand) Senior Secured Rated Listed Redeemable Transferable Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of up to Rs. 50,00,00,000/- (Rupees Fifty Crores only), both aggregating to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) for cash, at par in dematerialized form on a private placement basis.

The issuance of Debentures in terms of this Key Information Document does not qualify as issue of non-equity regulatory capital as mentioned in chapter V of the SEBI ILNCS Regulations and XIII of the SEBI ILNCS Master Circular.

ELIGIBLE INVESTORS

Please also refer to the head of 'Eligible Investors' under paragraph 7.11 of Section 7 below.

ISSUE DETAILS

Coupon Rate	9.75% (Nine Decimal Point Seven Five Percent) per annum payable annually on each Coupon Payment Date(s).
Coupon Payment Frequency	Annually
Redemption Date	August 16, 2027
Redemption Amount	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture plus accrued Coupon, if any.
Details of Debenture Trustee	<p>Vistra ITCL (India) Limited</p> <p>Please refer to Annexure IV of this Key Information Document for the consent letter dated July 26, 2024 issued by Vistra ITCL (India) Limited granting its consent to act as debenture trustee in relation to the Issue of Debentures being made by the Issuer in terms of this Key Information Document.</p> <p>Further, a debenture trustee agreement dated July 26, 2024 has been executed by and between the Issuer and the Debenture Trustee, whereby the Debenture Trustee has been appointed as the debenture trustee in respect of the Debentures issued/ to be issued by the Issuer and to act for and on behalf of and for the benefit of the Debenture Holders.</p>
Aggregate Amount	Rs. 50,00,00,000/- (Rupees Fifty Crores only) with a green shoe option

Proposed to Be Raised under this Key Information Document	upto Rs. 50,00,00,000/- (Rupees Fifty Crores only)
Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters	Not Applicable

ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE GENERAL INFORMATION DOCUMENT AND KEY INFORMATION DOCUMENT ON THE ELECTRONIC BOOK PROVIDER PLATFORM.

This issuance of the Debentures would be under the electronic book mechanism on private placement basis as per Chapter VI of SEBI ILNCS Master Circular, as amended from time to time read with the “Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism” issued by BSE vide notice number 20220523-17 dated May 23, 2022 (“**BSE EBP Guidelines**”), as applicable (hereinafter collectively referred as “**EBP Guidelines**”). The Issuer intends to use the bid bond platform of Bombay Stock Exchange for this Issue.

Terms	Debentures
Manner of bidding	Debentures will be through closed bidding on EBP Platform in line with EBP Guidelines.
Manner of Allotment/ Manner of allocation	For Debentures, the allotment will be done on multiple yield basis in line with EBP Guidelines.
Issue Size (and green shoe option, if any)	Rs. 50,00,00,000/- (Rupees Fifty Crores Only) with a green shoe option of additional Rs. 50,00,00,000/- (Rupees Fifty Crores Only)
Interest Rate Parameter (being Coupon Rate and Coupon Type)	Coupon Rate: 9.75% per annum Coupon Type: Fixed
Manner of Settlement i.e. through clearing corporation or through escrow bank account of Issuer	Settlement will be done through clearing corporation
Bid Opening Date and Bid Closing Date	Bid Opening Date: August 14, 2024 Bid Closing Date: August 14, 2024

Minimum Bid Lot	100 (One Hundred) Debenture having face value of Rs. 1,00,000/- (Rupees One Lakh only) each and in multiples of 1 (One) Debenture thereafter
Trading Lot Size	1 (One)
Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/ issue day	T+1
Anchor Portion	NA
ISSUER	
DEBENTURE TRUSTEE	
 <p>Tyger Home Finance Private Limited (formerly known as Adani Housing Finance Private Limited) Registered Office: 801 Shikhar Complex, Srimali Soc., Navrangpura, Ahmedabad- 380009, Gujarat, India; Corporate Office: 1004/5, 10th Floor, C-Wing, One BKC, C-66, G- Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India Tel: 022 6241 1258 Fax: NA</p>	 <p>Vistra ITCL (India) Limited Registered Office: 505, A-2, The Capital, B Wing G Block, Bandra Kurla Complex Bandra (East), Mumbai 400051, India Tel: +91 22 2659 3535 Email: itclcomplianceofficer@vistra.com Contact Person: Compliance Officer</p>
Credit Rating Agency	Legal Counsel
 <p>CRISIL The Indian Rating Agency</p>	

<p>Address: Crisil House, Central Avenue Hiranandani Business Park, Powai, Mumbai City, Mumbai, Maharashtra - 400076 Tel: (D) +91 79 40244530 (M) +91 9978915101 Email: amit.khare@crisil.com Contact Person: Mr. Amit Khare</p>	 <p>Wadia Ghandy & Co. Address: Advocates, Solicitors and Notary, 2nd Floor, Kalpataru Heritage Building, MG Road, Fort, Mumbai - 400 001, India Contact Person: Administrator Contact No.: +91 (22) 22715600; (22) 22670669 Fax No.: +91 (22) 22676784; (22) 40735799 Email: contact@wadiaghandy.com Website: www.wadiaghandy.com</p>
ARRANGER	
 <p>Bondbazaar Securities Private Limited Address: Registered Office: 204-205, Balarama Co-Op Housing Society Ltd. Bandra Kurla Complex, Bandra East, Mumbai – 400051 Tel: +91 7400401010 Email: connect@bondbazaar.com</p>  <p>Trust Investment Advisors Private Limited Address: Registered Office: 109/110, 1st Floor, Balarama, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Tel: +91 022 4084 5000 Email: mbd.trust@trustgroup.in</p>	
<p>This Key Information Document contains details of offer of the Debentures, the financial information of the Issuer (if the information provided in the General Information Document is more than six months old), the material changes in the information provided in the General Information Document and any material</p>	

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. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document, the terms as set out in this Key Information Document shall prevail.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

General terms

Term	Description
Company/ Issuer	Tyger Home Finance Private Limited (formerly known as Adani Housing Finance Private Limited)

Company related terms

Term	Description
Board of Directors/Board	The board of directors of the Company or any committee thereof
Director(s)	Director(s) of the Company, as may change from time to time, unless otherwise specified
KMP	Key managerial personnel, as defined under the Companies Act
Memorandum and Articles	The Memorandum & Articles of Association of the Company, as amended from time to time

Issue related terms

Term	Description
Act/ Companies Act	The Companies Act, 2013 and to the extent not repealed and replaced by the Companies Act, 2013, shall mean the Companies Act, 1956
Applicable Law(s)	Any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, order, judgment, decree, by-law or approval, order or judgment of any competent authority, notification, rule of common law, governmental approval, directive, guideline, policy, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question, or any recognized stock exchange(s) on which the shares may be listed
Allotment/Allot	The allotment of the NCDs or Debentures
Application Form	The form in which an investor can apply for subscription to the NCDs, set out in Annexure I hereto
Bain Capital	Means Bain Capital, LP.
BCC Atlantis	Mean BCC Atlantis II Pte. Ltd., a body corporate with registration number 202325060N at #36-01 One Raffles Place, 048616, Singapore,

Term	Description
	SG;
Beneficial Owner(s)	Means the Debenture Holder(s) of the Debentures in dematerialised form whose name is recorded as the Debenture Holders with the Depository
Business Day	Any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) on which banks are normally open for business in Mumbai) and “ Business Days ” shall be construed accordingly
BSE / Stock Exchange	BSE Limited
Call Option Date	Shall mean the date falling immediately upon expiry of 24 (Twenty Four) months from the Deemed Date of Allotment being August 14, 2026
Call Option Notice	Shall mean notice given by Company to Debenture Trustee of not less than 30 (Thirty) days prior to the Call Option Date for exercising the Call Option
CDSL	Central Depository Services (India) Limited
Coupon	Shall mean the coupon payable on the Debentures on the Coupon Payment Date(s), at the Coupon Rate
Coupon Rate	Shall subject to Step-up Coupon and Step-Down Coupon, mean 9.75 % (Nine Decimal Point Seven Five Percent) per annum payable annually on each Coupon Payment Dates or such other date on which the payment of the principal amount of the Debentures is made whether at stated maturity date, by declaration of acceleration, exercise of Put Option/ Call Option or otherwise.
Debenture Holder(s)	Shall initially mean, the persons to whom the Key Information Document has been issued to and who have subscribed the Debentures in the primary market and thereafter shall mean and include any Person to whom the Debentures are transferred to, each who fulfils the following requirements: (a) Persons who are registered as such as the Beneficial Owners; and (b) Persons who are registered as debenture holder(s) in the Register of Debenture Holder(s). In the event of any inconsistency between sub paragraph (a) and (b) above, sub paragraph (a) shall prevail
Debenture Trustee	Trustee for the Debenture Holders, in this case being Vistra ITCL (India) Limited
Debenture Trustee Agreement	Shall mean the debenture trustee agreement entered into by and between the Company and Vistra ITCL (India) Limited for the appointment of Vistra ITCL (India) Limited as Debenture Trustee in relation to the Debentures.
Debenture Trust Deed	Deed to be executed by and between Debenture Trustee and the Company for the purposes of the issuance of the Debentures
Deed of Hypothecation	The unattested deed of hypothecation entered/to be entered into between the Issuer and the Debenture Trustee, to evidence creation of first ranking <i>pari passu</i> charge by the Company in favour of the Debenture Trustee

Term	Description
	for the benefit of the Debenture Holder(s) over the Hypothecated Assets, both present and future.
Demat	Refers to dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Deemed Date of Allotment	Shall mean the date on which the Debentures shall be allotted to the Debenture Holders being August 16, 2024
Depository(ies)	The depository(ies) with whom the Company has made arrangements for dematerialising the Debentures, being CDSL and NSDL respectively
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant/DP	A depository participant as defined under the Depositories Act
DP-ID	Depository Participant Identification Number
Due Date	Any date on which the holders of the Debentures are entitled to any Payments in relation to the Debentures, whether for redemption on maturity or towards coupon/interest/premium or due to exercise of Accelerated Redemption or upon acceleration pursuant to occurrence of any Event of Default, in accordance with the terms of this Key Information Document.
EBP	Electronic Bidding Platform
ECS	Electronic clearing system
Events of Default	Shall mean the events identified under “ Event of Default ” under paragraph 2.4 of Section 2 herein
Eligible Investors	Shall have the meaning specified in paragraph 7.14 of Section 7 herein
Eligible Loans	Means loans disbursed by the Issuer which are: (a) standard at the time of selection and replacement during the tenor of the Debentures; (b) directly originated by the Issuer and not purchased from any third party; (c) not terminated or pre-paid; (d) not generated from lending provided by the Issuer to its associates, subsidiaries and/or related parties; (e) in compliance with all “Know Your Customer” norms prescribed by the RBI; (f) not comprising of any receivables from related parties and (g) complying with the Applicable Law including RBI norms and guidelines (h) which are not charged on an exclusive basis to any other lender of the Issuer
Eligible Receivables	Means all the Receivables arising from the Eligible Loans
Financial Indebtedness	Shall mean any indebtedness for or in respect of: <ul style="list-style-type: none"> (i) monies borrowed; (ii) any amount availed of by acceptance of any credit facility; (iii) any amount raised pursuant to the issuance of any notes, bonds, debentures, loan stock or any other similar securities or instruments; (iv) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with generally accepted

Term	Description
	<p>principles of accounting in India, be treated as a finance or capital lease;</p> <p>(v) receivables sold or discounted (other than any receivables sold in the ordinary course of business or to the extent that they are sold on a non-recourse basis);</p> <p>(vi) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</p> <p>(vii) any derivative transaction entered into in connection with protection against or benefit from fluctuation in price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);</p> <p>(viii) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;</p> <p>(ix) the amount of any liability under an advance or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance;</p> <p>(x) any put option, guarantees, keep fit letter(s), letter of comfort, etc by whatever name called, which gives or may give rise to any financial obligation(s);</p> <p>(xi) any preference shares (excluding any compulsorily convertible preference shares);</p> <p>(xii) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (i) to (xi) above;</p> <p>(xiii) Notwithstanding the items in paragraphs (i) to (xii) above, all obligations of any person from time to time (whether present or future, actual or contingent, as principal or surety or otherwise) for the payment or repayment of money.</p>
Final Settlement Date	Shall mean the date on which the Payments have been irrevocably discharged in full and/or the Debentures have been redeemed by the Company in full in accordance with the terms of the Transaction Documents and the Debenture Holders have provided a written confirmation of the same to the Company (with a copy marked to the Debenture Trustee)
Financial Year / FY	the financial year of the Company used for the purposes of accounting
General Information Document	The General Information Document dated August 06, 2024
Governmental Authority	The President of India, the Government of India, the Governor and the Government of any State in India, any ministry or department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by applicable law and any court, tribunal or other judicial or quasi-judicial body, and shall include,

Term	Description
	without limitation, a stock exchange and any regulatory body.
Gross Loan Assets/ Gross Loan Portfolio	Shall mean total balance sheet loan assets of the Company.
Group Company	Shall mean Tyger Home Finance Private Limited (“ THFPL ”) and its Parent Company.
HFC	Housing Finance Company
HFC Directions	Master Direction dated February 17, 2021 bearing reference no. RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 on ‘Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021’
Holding and Management Covenants	Holding and management covenants as set out under paragraph 2.3(d) of Section 2 of this Key Information Document.
Hypothecated Assets /Secured Property	Means collectively the assets and the property of the Issuer hypothecated and charged/to be hypothecated and charged in favour of the Debenture Trustee pursuant to the Deed of Hypothecation and comprising of all the present and future Eligible Receivables and Investment Receivables in relation to present and future cash / cash equivalents (such as investments in mutual fund, term deposits etc.) of the Issuer. Provided however, the Investment Receivables shall form a part of the Hypothecated Assets only in the event that the Security Cover is not met by the Eligible Receivables and only to the extent of the shortfall in the Security Cover
IBC	The Insolvency and Bankruptcy Code, 2016, and the rules and regulations made thereunder which are in effect from time to time and shall include any other statutory amendment or re-enactment thereof;
IND AS	The Indian generally accepted accounting principles issued under the Companies (Indian Accounting Standards) Rules, 2015, as amended, together with any pronouncements issued under applicable law thereon from time to time and applied on a consistent basis by the Issuer.
Information Utility	The National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
Investment Receivables	Means all receivables of the Issuer, both present and future, which is not charged on an exclusive basis to any other lender of the Company, to be received from the realisation of its un-encumbered cash and bank balance, investments made by the Issuer in mutual funds having minimum investment grade rating, term deposits with banks etc
Issue	Private placement of the Debentures
Key Information Document	This document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Maturity Date / Redemption Date	Shall mean the date falling at the end of 36 (Thirty Six) months from the Deemed Date of Allotment being August 16, 2027 subject to exercise of

Term	Description
	Accelerated Redemption or exercise of Put Option/ Call Option or upon acceleration pursuant to occurrence of any Event of Default, or such other date on which the final payment of the principal amount of the Debentures becomes due and payable whether at such stated maturity date or either by declaration of acceleration, or otherwise
Majority Debenture Holder(s)	Means Debenture Holders holding an aggregate amount representing not less than 51% (Fifty One Percent) of the value of the nominal amount of the Debentures for the time being outstanding.
Material Adverse Affect	Shall mean, with respect to the Company, the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or any other circumstances which could reasonably be expected to cause a material and adverse effect or a material adverse change in the judgement of the Debenture Trustee, on: (i) the business, operations, property, assets, condition (financial or otherwise) or prospects of the Company, or (ii) the ability of the entity to enter into and to perform its obligations under the Transaction Documents or any other related document to which the Company is or will be a party; or (iii) the validity or enforceability of any of the Transaction Documents or any other related document or the rights or remedies of the Debenture Holders thereunder; or (iv) the ability of the Debenture Holders to exercise or enforce any right, benefit, privilege, or remedy under any Transaction Document; or (v) the international or domestic commercial bank, loan syndication, financial or capital markets, political, socio-political, or economic conditions in India or any other relevant jurisdiction or currency exchange rates or exchange controls that, generally in the sole opinion of the Debenture Trustee; or (vi) any other effect or change which adversely affects the interest of the Debenture Holders or the Debenture Trustee
N.A.	Not Applicable
NHB	Shall mean National Housing Bank
NBFC	Non-Banking Financial Company
NEFT	National Electronic Fund Transfer Service
NSDL	National Securities Depository Limited
Payments	All payments to be made by the to be made by the Company in relation to the Debentures to be calculated in the manner set out herein and shall include principal amounts, redemption premium (as may be applicable), interest and other amounts, if any, in respect of the Debentures as per this Key Information Document
Parent Company	Tyger Capital Private Limited (TCPL)
Power of Attorney	The irrevocable and unconditional power of attorney to be executed by the Company in favour of the Debenture Trustee pursuant to the Deed of Hypothecation

Term	Description
Promoter(s)	as on the date of the Debenture Trust Deed shall mean Tyger Capital Private Limited
Promoter Debt	All existing and future Financial Indebtedness availed of by the Company from the Promoters
Put Option Date	Shall mean the date falling immediately upon expiry of 24 (Twenty Four) months from the Deemed Date Allotment being August 14, 2026
Put Option Notice	Shall mean a notice to be given by any of the Debenture Holders to the Company 30 (Thirty) days prior to the Put Option Date for exercising the Put Option
Rating Agency	CRISIL Ratings Limited, a company existing under the Companies Act, 2013 and having its registered office at Crisil House, Central Avenue Hiranandani Business Park, Powai, Mumbai City, Mumbai, Maharashtra - 400076
RBI	Reserve Bank of India
Receivables	all principal amounts and interest (including coupon, premium and/or any default / penal interest) owing to or receivable by the Issuer including all the accrued book debts, both present and future, and all benefit, rights, interest, claims and demands of the Issuer in, to or in respect of all the aforesaid amounts, over which a charge by way of hypothecation is to be created by the Issuer in favour of the Debenture Trustee under the Deed of Hypothecation
Record Date	In relation to any Due Date, the day falling 15 (Fifteen) calendar days prior to such Due Date;
Redemption Amount	The amount to be paid by the Company to the Debenture Holder(s) at the time of redemption of the Debentures (including any amount payable on account of any Accelerated Redemption or exercise of Put Option/Call Option or Event of Default) to be calculated in the manner set out herein and shall include principal amounts, Coupon and other amounts, if any, in respect of the Debentures
Register of Debenture Holders	Shall mean the register maintained by the Company containing the name(s) of the Debenture Holder(s), which register shall be maintained at the Registered Office of the Company
Repay	Shall mean “Redemption” and vice-versa and “repaid”, “repayable”, “repayment”, “redeemed”, “redeemable” and “redemption” shall be construed accordingly
RTGS	Real Time Gross Settlement
R&T Agent or Registrar and Transfer Agents	Registrar and Transfer Agent to the Issue, in this case being Link Intime India Private Limited, a company incorporated under Companies Act, 1956 and having its registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra - 400083
ROC	Registrar of Companies

Term	Description
Rs. / INR	Indian Rupee, the lawful currency of India.
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI DT Master Circular	Means the SEBI Master Circular for Debenture Trustees dated May 16, 2024
SEBI DT Regulations	Means the Securities Exchange Board of India (Debenture Trustee) Regulation, 1993, as amended from time to time
SEBI ILNCS Master Circular	Means the SEBI Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024
SEBI ILNCS Regulations	Means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI, as amended from time to time.
SEBI LODR Master Circular	Means the SEBI Master Circular for listing obligations and disclosure requirements for Nonconvertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated May 21, 2024.
SEBI LODR Regulations	Means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by SEBI, as amended from time to time
Security Cover	The Security Cover to be provided by the Hypothecated Assets as specified in paragraph 2.1 (<i>Summary Table</i>) of this Key Information Document
Security	The Security for the Debentures as specified in paragraph 2.1 (<i>Summary Table</i>) of this Key Information Document
Secured Obligations	Shall mean all obligations at any time due, owing or incurred by the Company to the Debenture Trustee and the Debenture Holder(s) in respect of the Debentures and shall include the obligation to redeem the Debentures in terms thereof together with the coupon/interest/premium accrued thereon, Default Interest, if any, accrued thereon, any outstanding remuneration of the Debenture Trustee and all fees, costs, charges and expenses payable to the Debenture Trustee and other monies payable by the Company in respect of the Debentures under the Transaction Documents.
Tax or Taxes	shall mean any and all present or future, direct or indirect, claims for tax, withholding tax, surcharge, levy, impost, duty, cess, statutory due or other charge of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) including on gross receipts, sales, turn-over, value addition, use, consumption, property, service, income, franchise, capital, occupation, license, excise, documents (such as stamp duties) and customs and other taxes, duties, assessments, or fees, however imposed, withheld, levied, or assessed by any Government;

Term	Description
TDS	Tax Deduced at Source
Transaction Documents	Shall mean the documents executed in relation to the issuance of the Debentures and the creation of the Security and shall include inter alia the General Information Document, this Key Information Document, the Debenture Trustee Agreement, the Debenture Trust Deed, Deed of Hypothecation, Power of Attorney and any and all documents / understandings / agreements in relation to the Debentures and any other document that may be designated by the Debenture Trustee and/or the Debenture Holder(s) as a Transaction Document

SECTION 2: DETAILS OF THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THE KEY INFORMATION DOCUMENT IS BEING ISSUED

2.1 Summary Table

The following is a summary term sheet containing information that shall be applicable to the issuance of Debentures under this Key Information Document. The term sheet provided herein must be read along with the General Information Document dated August 06, 2024, filed with the BSE as amended/supplemented from time to time and the Transaction Documents as amended from time to time.

Security Name	9.75% Tyger Home Finance Private Limited 2027
Issuer	Tyger Home Finance Private Limited
Type of Instrument	Senior, Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures having a face value of Rs. 1,00,000/- (Rupees One Lakh only) per Debenture.
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement
Eligible Investors	<p>The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form (“Eligible Investors”):</p> <p>a) Qualified Institutional Buyers (“QIBs”) means the following entities:</p> <ul style="list-style-type: none"> (i) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; (ii) Foreign portfolio investor other than individuals, corporate bodies and family offices; (iii) a Public Financial Institution; (iv) a Scheduled Commercial Bank; (v) a multilateral and bi-lateral development financial institution; (vi) a State Industrial Development Corporation; (vii) An insurance company registered with Insurance Regulatory and Development Authority of India; (viii) A Provident Fund with minimum corpus of Rs. 25 Crore (ix) A Pension Fund with minimum corpus of Rs. 25 Crores

	<p>(x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India;</p> <p>(xi) An insurance fund set up and managed by Army, Navy / Air force of the Union of India;</p> <p>(xii) Insurance funds set up and managed by the Department of Posts, India; and</p> <p>(xiii) Systemically important Non- Banking Financial Companies.</p> <p>b) Any non-QIB including <i>inter-alia</i> resident individual investors, Hindu Undivided Families (excluding minors and NRIs), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of persons, societies registered under the Applicable Laws in India, companies, bodies corporate etc, who/ which has been authorized by the Issuer, to participate in a particular issue on the EBP platform .</p> <p>Note: Participation by Eligible Investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.</p>
Total Amount of Anchor Portion	NA
Details of Anchor Investor	NA
Listing	<p>a. The NCDs are proposed to be listed on the WDM of the BSE. The NCDs shall be listed within 3 (Three) Business Days from the Issue Closing Date (“Listing Period”).</p> <p>b. The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.</p> <p>c. In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, a penal interest of 1% (One Percent) p.a. over the applicable Coupon Rate from the Deemed Date of Allotment until the listing of the Debentures is completed.</p>
Rating of the Instrument	<p>“CRISIL A+/Stable” (Pronounced as “CRISIL A plus rating with Stable outlook”) by CRISIL Ratings Limited.</p> <p>The Issuer/Investor(s) has the right to obtain an additional credit rating from any SEBI registered credit rating agency for full or part of the Issue size, as it may deem fit, which shall be at least equivalent</p>

	to the prevailing credit rating to the issue.
Issue Size	Rs. 50,00,00,000/- (Rupees Fifty Crores Only) with green shoe option of additional Rs. 50,00,00,000/- (Rupees Fifty Crores Only)
Minimum Subscription	The minimum application size for the Issue shall be Rs. 1,00,00,000, (100) NCDs and in multiples of 1 (One) Debenture thereafter.
Option to retain oversubscription	Upto Rs. 50,00,00,000/- (Rupees Fifty Crores Only) over the base Issue size
Objects of the Issue	<p>The proceeds from the Issue after meeting the expenditures related to the Issue, will be utilized to (i) meet the funding requirements of the Company for on-lending/ extending loans to its customers as per RBI guidelines, (ii) refinancing and repayment of existing debt, (iii) for meeting interest expenses in relation to its Financial Indebtedness, (iv) meeting other working capital requirements of the Issuer and (v) towards general corporate purpose of the Issuer in compliance with relevant regulatory guidelines.</p> <p>The Company shall not use (or permit or authorise any Person or entity to use) the proceeds of the Debentures (directly or indirectly) for any purpose which may be in contravention of Applicable Law including any regulatory guidelines of the RBI, NHB and SEBI.</p> <p>Pending full utilization of issue proceeds of the Debenture for the purposes set out above, the Issuer shall be entitled to invest the issue proceeds of the Debentures in money market instruments, mutual funds and deposits with banks.</p>
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group Issuer' then disclosures shall be made in the following format:	Not Applicable
Details of the utilization of the Proceeds	<p>The proceeds from the Issue after meeting the expenditures related to the Issue, will be utilized to (i) meet the funding requirements of the Company for on-lending/ extending loans to its customers as per RBI guidelines, (ii) refinancing and repayment of existing debt, (iii) for meeting interest expenses in relation to its Financial Indebtedness, (iv) meeting other working capital requirements of the Issuer and (v) towards general corporate purpose of the Issuer in compliance with relevant regulatory guidelines.</p> <p>The Company shall not use (or permit or authorise any Person or entity to use) the proceeds of the Debentures (directly or indirectly) for any purpose which may be in contravention of Applicable Law including any regulatory guidelines of the RBI, NHB and SEBI.</p>

	<p>Pending full utilization of issue proceeds of the Debentures for the purposes set out above, the Issuer shall be entitled to invest the issue proceeds of the Debentures in money market instruments, mutual funds and deposits with banks.</p>
Coupon Rate	<p>Coupon Rate being 9.75% (Nine Decimal Point Seven Five Percent) per annum payable annually on Coupon Payment Date(s).</p> <p>The above 'Coupon Rate' shall be subject to paragraph titled "Step Up Coupon Rate" and "Step Down Coupon Rate", as mentioned below.</p>
Prepayment	<p>Unless otherwise specified in the Transaction Documents, the Issuer shall not redeem the Debentures or any part thereof at any time (other than on the scheduled Due Dates or pursuant to the exercise of the acceleration on occurrence of Event of Default or pursuant to exercise of Accelerated Redemption or pursuant to the exercise of Put Option/Call Option) ("Prepayment") prior to the Final Settlement Date.</p>
Step-Up Coupon Rate	<p>a) In the event of downgrade in the credit rating of the Debentures by the Rating Agency or of the Issuer by any credit rating agency duly licensed by SEBI, the Coupon Rate for the balance period shall, without any act or deed by any Party, automatically stand increased by a rate of 0.25% (Zero Decimal Point Two Five Percent) per annum, for every notch of downgrade over and above the prevailing Coupon Rate immediately prior to such rating downgrade ("Step-Up Coupon 1").</p> <p>The Step-Up Coupon 1 shall be payable on each Coupon Payment Dates during the period starting from the date of downgrade in rating, on the outstanding principal amount of the Debentures. In case, the Company is rated by more than 1 (One) credit rating agency duly licensed by SEBI, then the lowest of the ratings (for long term borrowings) shall be considered for calculation for the purpose of this paragraph.</p> <p>The Coupon Rate as increased by the Step-Up Coupon 1 shall be applicable from the date of issues of the rating downgrade by the relevant rating agency and be payable till the Maturity Date. It is hereby clarified that in case Coupon Rate has increased pursuant to any downgrade in the rating under this paragraph, the Coupon Rate will be also eligible for reduction as per the step-down mechanism set out below.</p> <p>b) In case neither the Put Option nor the Call Option is exercised in relation to Debentures, the Coupon of Debentures, shall be</p>

	<p>stepped up by 0.6045% p.a. as on such Put Option Date or Call Option Date, as the case may be (“Step-Up Coupon 2”), which Step-Up Coupon 2 shall be applicable from the Put Option Date / Call Option Date and be payable until the Maturity Date</p> <p>The Step-Up Coupon 2 shall be payable on each Coupon Payment Dates during the period starting from the Put Option Date / Call Option Date and be payable until the Maturity Date (as the case may be).</p>
Step-Down Coupon Rate	<p>If subsequent to rating downgrade, there is a rating upgrade by the same rating agency which had downgraded the credit rating leading to step up coupon, the Coupon Rate will be stepped down by 0.25% (Zero Decimal Point Two Five Percent) per annum, for every notch of rating upgrade till the time such credit rating is restored to the initial credit rating at the time of issue of the Debentures.</p> <p>Such decreased Coupon Rate shall be applicable from the date of issue of the rating upgrade by the relevant rating agency and be payable till the Maturity Date. It is hereby clarified that in case Coupon Rate has decreased pursuant to any upgrade in the rating under this paragraph, the Coupon Rate will be also eligible for increase as per the step-up mechanism set out above. However, it is hereby further clarified that in no event the Coupon Rate would fall below the initial Coupon Rate (i.e. 9.75% p.a.) on the Deemed Date of Allotment.</p>
Coupon Payment Frequency	Annual
Coupon Payment Date	<p>The Coupon shall be payable annually, provided that the first Coupon Payment Date shall fall on August 14, 2025 and the last Coupon Payment Date shall fall on the Maturity Date (subject to the Business Day convention).</p> <p>The Coupon Payment Dates are specifically set out in Annexure II hereto.</p>
Coupon Type	Fixed
Coupon Reset Process	Please refer to the heading “Step-Up Coupon Rate” and “Step Down Coupon Rate” given above.
Day Count Basis	The Coupon shall be computed on Actual / Actual basis, i.e. Actual / 365 (Three Hundred Sixty Five) days (or 366 (Three Hundred Sixty Six) days in the case of a leap year).
Interest on Application Money	The Issuer shall be liable to pay to each Debenture Holder, interest on the application monies (subject to any tax deductible at source under Applicable Law) paid by the said Debenture Holder in the event that the Debenture Holder has remitted the application monies

	<p>prior to the Deemed Date of Allotment, for which interest shall be calculated at the Coupon Rate applicable for the Debentures issued on the application monies, for the period commencing from the date on which the said Debenture Holder has made payment of the application monies in respect of the Debentures and ending on the day prior to the Deemed Date of Allotment. The interest on the application monies shall be paid by the Issuer to the Debenture Holders within 5 (Five) calendar Days from the Deemed Date of Allotment. Provided however, where the pay-in date of the subscription monies in relation to the Debentures and the Deemed Date of Allotment are the same, no interest on application money would be required to be paid.</p>
<p>Additional Interest / Default Interest</p>	<p>Without prejudice to the remedies available to the Debenture Trustee under the Transaction Documents or under the Applicable Law, on occurrence of the following events:</p> <ol style="list-style-type: none"> a. In case of Payment default in respect of any interest and principal due and payable in connection with the Debentures on the respective Due Dates, breach of any covenants or any other Event of Default, the Company shall pay default interest at the rate of 2% (Two Percent) per annum over and above the Coupon Rate on the outstanding principal from the date of the occurrence of the default or Event of Default until such default or Event of Default is cured or the Debentures are redeemed pursuant to such default or Event of Default, as applicable; b. In case of delay in listing beyond 3 (three) Business Days from Issue Closing Date, the Company shall pay a penal interest of 1% (One Percent) p.a. over and above the applicable Coupon Rate on the outstanding amounts in relation to the Debentures on the respective Due Dates, from the Deemed Date of Allotment till the date of listing of the Debentures. c. In case the Security Cover falls and the Company has not restored the Security Cover within the time period provided in the Transaction Documents, the Company shall be liable to pay an additional interest at the rate of 2% (Two Percent) per annum, over and above the Coupon Rate from the date on which the Security Cover falls until the date on which it is reinstated in terms of the Transaction Documents; d. In case of a delay in registration and perfection of security for Debentures within a period of 30 (Thirty) calendar days from the creation of charge, the Company shall pay default interest at the rate of 2% (Two Percent) per annum over and above the Coupon Rate on the outstanding amount in relation to the Debentures on

	<p>the respective Due Dates, from the date of the occurrence of the default until the default is cured or the Debentures are redeemed pursuant to such default, as applicable.</p> <p>e. If the Company fails to execute the Debenture Trust Deed within the period specified herein, without prejudice to any liability arising on account of violation of the provisions of the Applicable Law, including but not limited to the SEBI ILNCS Regulations, the Company shall also pay interest of at least 2% (Two Percent) per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the agreed Coupon Rate, from the Deemed Date of Allotment till the execution of the Debenture Trust Deed.</p> <p>The above Additional Interest / Default Interest shall be chargeable independent of each other.</p>
<p>Right to re-purchase and re-issue the Debentures by the Issuer</p>	<p>The Company subject to the terms and conditions set out in the Transaction Documents, prevailing guidelines, rules/regulations of RBI/NHB, SEBI and other authorities, shall have the option from time to time to repurchase a part or all of the Debentures from the secondary markets or otherwise, on prior mutual consent(s) from the Debenture Holder(s), at any time prior to the Final Settlement Date.</p> <p>In the event of a part or all of its Debentures being repurchased as aforesaid or redeemed under any circumstances whatsoever, the Issuer shall have, and shall be deemed to have had, the power to reissue the Debentures either by reissuing the same Debentures or by issuing other Debentures in their place.</p> <p>Further the Issuer, in respect of such repurchased/redeemed Debentures shall have the power exercisable either for a part or all of those Debentures, to cancel, keep alive, appoint nominee(s) to hold or reissue at such price and on such terms and conditions as it may deem fit and as permitted by the Applicable Law.</p>
<p>Accelerated Redemption</p>	<p>The Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall have the right but not an obligation to require the Company to redeem the Debentures along with accrued Coupon upon the occurrence of any of the below mentioned (“Accelerated Redemption Events”) as determined by the Debenture Trustee in its sole discretion (“Accelerated Redemption”)</p> <p>(a) In the event, Capital Adequacy Ratio of the Company falls below 18% (Eighteen Percent);</p>

- (b) In the event, the ratio of Net Debt to Equity of the Company exceeds 4:1 (Four to One) at any point of time;
- (c) In the event Net NPA (Net Stage 3) of the Company exceeds 3% (Three Percent) of the Total Loan Assets of the Company;
- (d) In the event Gross NPA (Net Stage 3) of the Company exceeds 5% (Five Percent) of the Total Loan Assets of the Company;
- (e) In the event, the credit rating of the Debentures is suspended or downgraded to "A-" or below or the Issuer is assigned a long term rating of "A-" or below by any rating agency. For the purposes of this paragraph, in the event that there are multiple ratings for the Debentures/Issuer, the lowest of all available ratings of the Debentures/Issuer shall be considered;
- (f) If any of the promoters of the Issuer are non-compliant with the fit and proper criteria of directors for non-banking financial companies as defined by the RBI. The Company shall promptly, and in any case, within 2 (Two) days from the date of such non-compliance, inform the Debenture Trustee and the Debenture Holders of such non-compliance by any of its promoters;
- (g) In the event there is any change in the shareholding of the Issuer before the Final Settlement Date, subject to compliance with Holding and Management Covenants, unless otherwise approved by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders);
- (h) Erosion of Networth of the Company by 50% (Fifty Percent) or more from the current Networth as per the last audited balance sheet of the Financial Year 2023-2024;
- (i) Breach of any of the Holding and Management Covenants as set out in Section 2.3(d) herein;
- (j) On the happening of any event which shall constitute as a Material Adverse Effect;

The events set out above shall be tested by the Issuer, on a quarterly basis until the Final Settlement Date.

The Company shall immediately upon becoming aware of occurrence of any Accelerated Redemption Event and not later than 3 (Three) Business Days of occurrence of any Accelerated Redemption Event, intimate or inform the Debenture Trustee and Debenture Holders of the occurrence of Accelerated Redemption Event.

Upon the exercise of the Accelerated Redemption by the Majority Debenture Holders, the Debenture Trustee shall issue a notice to the Company for redemption of all amounts outstanding in relation to the Debentures (including any unpaid principal, accrued but unpaid Coupon, Default Interest (if applicable)) (the date of sending the notice shall hereinafter be referred to as “**Accelerated Redemption Notice Date**”).

The Company shall be required to make payment of the outstanding Redemption Amount as on the date of payment to the Debenture Holder(s) within 45 (Forty Five) calendar days from the Accelerated Redemption Notice Date without levy of any prepayment penalty.

Other than as set out in this paragraph and Section 2.5 of this Key Information Document (*Consequences of Event of Default*), the Debentures shall not be redeemed prior to expiry of 1 (One) year from the Deemed Date of Allotment.

For the purpose of this paragraph on “Accelerated Redemption”, the following terms shall have the meaning ascribed to them as provided below:

“Capital Adequacy Ratio” shall mean the ratio of capital adequacy of the Company to be maintained in accordance with the guidelines issued by the Reserve Bank of India from time to time;

“Equity” shall mean issued and paid up equity share capital plus all reserves (excluding deferred tax assets) compulsorily convertible debentures and other forms of compulsory convertible instruments as per latest audited/ unaudited financials of the Issuer;

“Equity Investments” shall mean any form of investment made by the Company in equity shares capital;

“Gross Stage 3” shall mean Gross Loan Assets of the Company classified as Stage 3 as per the ‘Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 bearing reference no. RBI/DoR/2023-24/106 DoR.FIN.REC. No.45/03.10.119/2023-24 issued by the RBI as may be amended, replaced, modified from time to time;

“Net Debt” shall mean the aggregate of consolidated long term debt outstanding including current maturities whether secured or unsecured, plus consolidated short-term debt outstanding, whether secured or unsecured, plus redeemable preference shares outstanding, plus corporate guarantees, accrued interest of zero

	<p>coupon bonds and sub debt as reduced by unencumbered cash, cash balance in bank accounts and unencumbered liquid investments.</p> <p>“Net Stage 3” shall mean net loan assets of the Company classified as Stage 3 as per the ‘Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 bearing reference no. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 issued by the RBI or any other as may be amended, replaced, modified from time to time;</p> <p>“Networth” shall mean, at any time, the aggregate amount of equity capital, equity share premium and reserves (excluding revaluation reserves);</p> <p>“Total Loan Assets” shall mean the total balance sheet loan assets of the Company.</p> <p>“Quasi Equity Investments” shall mean any form of investment made by the Company in quasi equity shares capital such as compulsorily convertible debentures and other forms of compulsory convertible instruments;</p>
Tenure	36 (Thirty-Six) Months from the Deemed Date of Allotment
Maturity Date / Redemption Date	August 16, 2027
Redemption Amount	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture plus accrued Coupon if any.
Redemption Premium / Discount	NA
Issue Price	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture.
Discount at which security is issued and the effective yield as a result of such discount	Debentures are to be issued at par
Premium / Discount at which security is redeemed and the effective yield as a result of such premium/discount	Debentures are to be redeemed at par
Put Option	<p>Each of the Debenture Holder may, by giving the Company a notice of not less than 30 (Thirty) days prior to the Put Option Date (“Put Option Notice”), require the Company to redeem all or any part of the Debentures held by such Debenture Holders on the Put Option Date (“Put Option”).</p> <p>If any Debenture Holder issues a notice in accordance with the paragraph above, then the Company shall redeem all or any part of the Debentures held by such Debenture Holder as set out in the Put</p>

	<p>Option Notice (“Put Debentures”), on the Put Option Date by making payment of the outstanding principal amounts of such Put Debentures along with the Coupon/interest/premium accrued thereon, Default Interest, if any, accrued thereon and such other costs, charges and expenses, if any, which are due and payable in respect of the Put Debentures without being liable to pay any prepayment penalty.</p> <p>Failure by the Company to comply with the Put Option Notice or the provisions of the paragraphs above, shall constitute an Event of Default under the Transaction Documents and the remedies thereof shall follow.</p>
Put option date	24 (Twenty-four) months from the Deemed Date of Allotment, i.e., August 14, 2026
Put option price	Amount equivalent to the face value of the Put Debentures and the Coupon/interest/premium accrued thereon, Default Interest, if any, accrued thereon and such other costs, charges and expenses, if any, which are due and payable in respect of the Put Debentures.
Put notification time	The Debenture Holders may by giving the Company a notice of not less than 30 (Thirty) days prior to the Put Option Date shall be entitled to require the Company to redeem all or any part of the Debentures held by such Debenture Holders on the Put Option Date.
Call Option	<p>The Company may, by giving the Debenture Trustee a notice of not less than 30 (Thirty) days prior to the Call Option Dates (“Call Option Notice”), redeem all or any part of the Debentures held by the Debenture Holders on the Call Option Date (“Call Option”).</p> <p>The Call Option Notice shall be irrevocable and if the Company issues a notice in accordance with the paragraph above, then the Company shall be obligated to redeem the Debentures as mentioned in the Call Option Notice (“Call Debentures”) on the Call Option Date by making payment of the outstanding principal amounts of such Call Debentures along with the coupon/interest/premium accrued thereon, Default Interest, if any, accrued thereon and such other costs, charges and expenses, if any, which are due and payable in respect of the Call Debentures without being liable to pay any prepayment penalty.</p> <p>Failure by the Company to comply with the Call Option Notice or the provisions of the paragraphs above, shall constitute an Event of Default under the Transaction Documents and the remedies thereof shall follow.</p>
Call option date	24 (Twenty-Four) months from the Deemed Date of Allotment, i.e., August 14, 2026

Call option price	Amount equivalent to the face value of the Call Debentures and the Coupon/interest/premium accrued thereon, Default Interest, if any, accrued thereon and such other costs, charges and expenses, if any, which are due and payable in respect of the Call Debentures.
Call notification time	The Company may, by giving the Debenture Trustee a notice of not less than 30 (Thirty) days prior to the Call Option Date (“ Call Option Notice ”), redeem all or any part of the Debentures held by the Debenture Holders on the Call Option Date.
Face Value	Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture
Minimum Application size and in multiples thereafter	100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter
Issue Opening Date	August 14, 2024
Issue Closing Date:	August 14, 2024
Date of earliest closing of the issue, if any.	NA
Pay-in Date:	August 16, 2024
Deemed Date of Allotment:	August 16, 2024
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	All interest, principal repayments, penal interest and other amounts, if any, payable by the Issuer to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders’ inform the Issuer in writing and which details are available with the Registrar.
Depositories	NSDL and / or CDSL
Business Day Convention/Effect of Holidays	<p>Any day of the week, excluding any day on which banks are closed for general business in Mumbai, India, shall be a Business Day for the purpose of this Key Information Document and the Transaction Documents.</p> <p>If any Due Date (i.e., any Coupon Payment Date/s or Principal Payment Date/s or any other due date/s other than the Maturity Date) falls on a day which is not a Business Day, the payment to be made on such due date shall be made on the immediately succeeding Business Day.</p> <p>In the event that the Maturity Date (also being the last Coupon Payment Date and the last Principal Payment Date) of the Debentures falls on a day that is not a Business Day, the immediately preceding Business Day shall be considered as the effective date for that payment.</p>

	<p>However, it is hereby clarified that any future Coupon Payment Dates will be as per the schedule originally stipulated at the time of issuing the Debentures and as set out in Annexure II i.e. the subsequent Coupon Payment Dates will not change on account of previous Coupon Payment Date being postponed to the next Business Day.</p> <p>Further, in respect of the time period between the bid/ issue closing date and the listing of the non-convertible securities on the stock exchanges, business day shall mean all trading days of the stock exchanges for non-convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.</p> <p>In respect of announcement or bid/issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business.</p>
Record Date	In relation to any Due Date, the day falling 15 (Fifteen) calendar days prior to such Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Refer to paragraph 2.3 of Section 2 of this Key Information Document
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.	<p>I. The Debentures shall be secured by way of first ranking <i>pari passu</i> charge on Hypothecated Assets created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The Issuer undertakes:</p> <p>(a) to maintain the value of security at all time equal to 1.15 (One Decimal Point One Five) times or 115% (One Hundred Fifteen Percent) the aggregate outstanding principal amounts of the Debentures along with the accrued Coupon where at least 1.15 (One Decimal Point One Five) times or 115% (One Hundred Fifteen Percent) of the security cover is from principal receivables (“Security Cover”);</p> <p>(b) to register and perfect the security over the Hypothecated Assets as contemplated above not later than 30 (Thirty) calendar days from the creation of charge by filing form CHG-9. The Company shall also provide such information sought by the Debenture Trustee for the purpose of filing the prescribed forms and particulars with the Central Registry of Securitisation Asset Reconstruction and Security Interest of India and Information Utility in connection with the Debentures and the security interest over the Hypothecated Assets;</p>

- (c) to provide on a monthly basis, of the loan receivables/ book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("**Monthly Hypothecated Asset Report**");
- (d) to add receivables to the Hypothecated Assets to maintain the Security Cover;
- (e) to replace/top up any Hypothecated Assets that do not meet eligibility criteria in terms of the Deed of Hypothecation within 15 (Fifteen) calendar days of the receivables ceasing to meet eligibility criteria;
- (f) in case the Security Cover falls and the Company has not restored the Security Cover within the time period provided in the Transaction Documents, the Company shall be liable to pay an additional interest at the rate of 2% (Two Percent) per annum, over and above the Coupon Rate from the date on which the Security Cover falls until the date on which it is reinstated in terms of the Transaction Documents.

Eligibility criteria for the Hypothecated Assets:

- a) standard at the time of selection and replacement during the tenor of the Debentures;
- b) directly originated by the Company and not purchased from any third party;
- c) not terminated or prepaid;
- d) not generated from lending provided by the Issuer to its associates, subsidiaries and/or related parties;
- e) in compliance with all "Know Your Customers" norms prescribed by the RBI;
- f) not comprising of any receivables from related parties; and.
- g) complying with Applicable Law including RBI norms and guidelines;
- h) which are not charged on an exclusive basis to any other lender of the Issuer

The Company hereby undertakes and the Debenture Trustee hereby agrees that as long as the Asset Cover is being maintained and no Event of Default has occurred or is continuing, the Company shall be entitled to substitute/ release the Hypothecated Assets and be free to create any further charge (of any priority) over its Hypothecated Assets or sell or securitise the Eligible Receivables without obtaining any no-objection letter or permissions from the Debenture Trustee or any of the Debenture Holder(s).

Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE in accordance with SEBI DT Master Circular read with SEBI ILNCS Regulations is annexed hereto as Annexure VI of this Key Information Document.
Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee.	Please refer to paragraph 2.2 of this Key Information Document.
Transaction Documents	Shall mean the documents executed in relation to the issuance of the Debentures and the creation of the Security and shall include inter alia the General Information Document, this Key Information Document, the Debenture Trustee Agreement, the Debenture Trust Deed, Deed of Hypothecation, Power of Attorney, Private Placement Offer Letter (Form PAS-4) and any and all documents / understandings / agreements in relation to the Debentures and any other document that may be designated by the Debenture Trustee as a Transaction Document.
Conditions Precedent to Pay-In	<p>On or prior to the payment of subscription monies by the Debenture Holder(s) proposing to subscribe to the Debentures:</p> <ul style="list-style-type: none"> (a) The Company shall have submitted to the Debenture Trustee, a certified true copy of the constitutional documents of the Company (being the Memorandum of Association and Articles of Association) and the Certificate of Incorporation and the HFC registration certificate from NHB. (b) The Company shall be in receipt of due diligence certificate issued by the Debenture Trustee in accordance with the SEBI DT Master Circular read with SEBI ILNCS Regulations; (c) The Company shall have submitted to the Debenture Trustee and the Debenture Holders: <ul style="list-style-type: none"> (i) a certified true copy of the resolution of the shareholders of the Company in relation to approval under section 42 of the Act; and (ii) a certified true copy of the resolution of the Board of Directors of the Company and the resolution passed by the Board of Directors under Section 179 of the Companies Act, 2013 authorizing the issue and allotment of Debentures as also execution, delivery and performance of the Transaction Documents in that behalf.

- (d) A copy of a resolution of the board of directors of the Company or any committee thereof should have been submitted to the Debenture Trustee:
 - (i) Authorising the Company to issue Debentures;
 - (ii) Authorising the Company, appointment of the Debenture Trustee and issue of Debentures in accordance with the terms hereof;
 - (iii) Authorising the creation of the security interest;
 - (iv) Authorising a specified person, on its behalf, to sign and/or execute and/or stamp and/or get registered and/or despatch all documents and/or notices required so to be done, under or in relation to the issuance of the Debentures;
- (e) Execution, delivery and stamping by the Company of the Debenture Trustee Agreement, Debenture Trust Deed, Deed of Hypothecation and issuing the Key Information Document (including Form PAS-4) in a form and manner satisfactory to the Debenture Trustee shall have taken place prior to the Deemed Date of Allotment;
- (f) The Company shall have obtained and submitted to the Debenture Trustee, the rating letter, press release and rating rationale from the Rating Agency in relation to the Debentures;
- (g) The Company shall have obtained the consent from the Debenture Trustee to act as the debenture trustee in relation to the Debentures;
- (h) The Company shall have submitted certificate from an independent chartered accountant certifying that the Asset Cover is maintained;
- (i) The Company shall have submitted to the Debenture Trustee, the certified true copy of tripartite agreement executed between the Registrar and Transfer Agent, Depository and the Issuer;
- (j) Receipt by the Debenture Trustee of certified copy of the depository arrangements made by Company with NSDL and CDSL for issue of Debentures in dematerialized form
- (k) The Company shall have obtained and submitted to the Debenture Trustee the in-principle approval from BSE;
- (l) The Company shall have submitted to the Debenture Trustee duly completed certified/ self-attested KYC Documents of the Issuer and the authorized signatories of the Issuer;

- (m) The Company shall have provided a certificate to the Debenture Trustee (including board resolution permitting the Company for listing of the securities) certifying that the issuance and allotment of the Debentures shall not result in the Company exceeding the prescribed limits of borrowing or similar limit binding;
- (n) The Company to provide a management undertaking that all the Financial Indebtedness of the Issuer are standard as on date, the Issuer has not defaulted in making any payments in respect thereto and the Issuer has obtained all regulatory and statutory consents to issue Debentures;
- (o) The Company shall have submitted a certificate by an independent chartered accountant, prior to the Deemed Date of Allotment, certifying that there are no proceedings or claims for the recovery of any tax pending against the Issuer including, without limitation, any income tax proceedings (other than already disclosed in the audit report) requiring it to obtain the consent of the Assessing Officer under Section 281(1) of the Income Tax Act, 1961 for the purpose of creating security interest in respect of the Secured Property;
- (p) The Company shall submit a certificate issued by the independent chartered accountant, prior to the Deemed Date of Allotment confirming that: (A) issuance of the Debentures would not cause any borrowing, or similar limit binding on the Issuer to be exceeded; (B) execution of the relevant Security Documents and creation of the security interests, would not breach any limits under the constitutional documents of the Issuer, the terms of any other contractual arrangements entered into by the Issuer or any limits prescribed by the shareholders or board of directors of the Issuer;
- (q) The Issuer shall provide confirmation with respect to the creation of ISIN;
- (r) The Issuer shall have obtained a capacity and enforceability legal opinion addressed to the Debenture Trustee from the legal counsel, in relation to the Transaction Documents executed as conditions precedent to the allotment of the Debentures, in a form and substance satisfactory to the Debenture Trustee;
- (s) The Company shall provide a certificate (signed by an authorized signatory/ KMP/ Company Secretary) confirming that:

	<p>(i) there has been no change to any of the documents, confirmations, certificates resolutions and information delivered by it or in relation to it under Conditions Precedent to Debentures of the Debenture Trust Deed since the date of delivery;</p> <p>(ii) each of the documents, confirmations, certificates, resolutions and information delivered by it or in relation to it under Conditions Precedent is correct, complete and in full force and effect as at a date no earlier than the date of the Debenture Trust Deed;</p> <p>(iii) there are no restrictions on the borrowing powers of the Issuer as per its constitutional documents and corporate authorizations and it is authorized to raise funds by issue;</p> <p>(iv) no default has occurred or is continuing or would result from the issuance and allotment of Debentures under the proposed Issue;</p> <p>(v) no application has been made against the Issuer before an adjudicating authority under the IBC;</p> <p>(vi) no execution or other legal process issued on a judgment, decree or order of any court in favour of a creditor of the Issuer remains unsatisfied in whole or in part, except as disclosed to the Debenture Holders;</p> <p>(vii) no action has been taken or is pending (including the filing of documents with any court), no other steps have been taken by any Person and no legal proceedings have been commenced or are threatened or are pending for the winding up, liquidation, dissolution, administration or reorganisation of the Issuer; for the Issuer to enter into any composition or arrangement with its creditors generally; and for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer in respect of the Issuer or any of its property, undertaking or assets;</p> <p>(viii) there is no Material Adverse Effect; and</p> <p>(ix) no event equivalent to any of the foregoing has occurred in or under the laws of India.</p>
<p>Conditions Subsequent to the Deemed Date of Allotment</p>	<p>The Company shall comply with the following conditions subsequent within the timelines stipulated herein below:</p> <p>(a) The Company shall within 1 (One) Business Day from the Deemed Date of Allotment submit to the Debenture Trustee the</p>

	<p>certified true copy of the resolution of board of directors for allotment of Debentures;</p> <p>(b) The Company shall file relevant forms with the (i) Registrar of Companies for the perfection of charge over the Hypothecated Asset within and no later 30 (Thirty) calendar days from the creation of charge and (ii) CERSAI immediately other than in case of technical failure of the CERSAI portal in which case FORM I shall be filed within 3 (Three) Business Days of creation of charge over such Hypothecated Assets.</p> <p>(c) The Company shall ensure the credit of dematerialised account(s) of the allottee(s) of the Debentures with the number of debentures allotted within 2 (Two) Business Days from the Deemed Date of Allotment,;</p> <p>(d) The Issuer shall ensure listing of Debentures on the BSE within 3 (Three) Business Days from the Deemed Date of Allotment;</p> <p>(e) Submit a certificate from an independent chartered accountant in practice certifying that the issuance of Debentures is in compliance with the eligibility criteria and any other requirements prescribed by RBI/NHB or SEBI in relation to issuance of non-convertible debentures within 90 (Ninety) days from the Deemed Date of Allotment;</p> <p>(f) Within 15 (Fifteen) days from the Deemed Date of Allotment, the Company shall file of a return of allotment on the issue of the Debentures in Form PAS-3 specified pursuant to Rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, along with the list of debenture holders and the requisite fee with the Registrar of Companies;</p> <p>(g) Execution of any other documents as customary for transaction of a similar nature and size or required as per SEBI guidelines;</p> <p>(h) Submit the end use certificate within 60 (Sixty) days from Deemed Date of Allotment of Debentures;</p> <p>(i) The receipt of Due diligence certificate issued by the Debenture Trustee in accordance with the SEBI DT Master Circular read with SEBI ILNCS Regulations.</p> <p>(j) The Debenture Trustee shall provide a CS completion letter to the Debenture Holder(s) stating that the Issuer has completed all the conditions subsequent in relation to the Debentures required under the Transaction Documents.</p> <p>(k) Filing of all relevant filings in the prescribed form with Information Utility registered with the Insolvency and</p>
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	Bankruptcy Board of India within 30 (Thirty) days from the date of the Debenture Trust Deed.
Events of Default	As mentioned in paragraph 2.4 of Section 2 of this Key Information Document
Consequences of Events of Default	As mentioned in paragraph 2.5 of Section 2 of this Key Information Document
Creation of recovery expense fund	The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations and inform the Debenture Trustee of the same. The recovery expense fund shall be utilised in such manner and for such purposes as is more particularly provided under the said Regulations and Applicable Law.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As set out in detail under paragraph 2.3 of Section 2 of this Key Information Document.
Provisions related to Cross Default Clause	Please refer to paragraph 2.4(m) of Section 2 under head of Event of Default.
Role and Responsibilities of Debenture Trustee	<p>Role of the Debenture Trustee</p> <p>The Debenture Trustee has been appointed for the purposes set out hereinbelow and the Debenture Trustee is authorised to and hereby agrees, that it shall, for the benefit of the Debenture Holders:</p> <p>(a) perform all such acts, deeds and things which the Debenture Trustee may, from time to time, deem necessary or appropriate for or incidental to the management and administration of the rights from time to time vested in it as the Debenture Trustee, under, pursuant to or in connection with the Transaction Documents, all in accordance with the terms and conditions of the Debenture Trust Deed and the other Transaction Documents;</p> <p>(b) execute and deliver such Transaction Documents as are required to be executed by the Debenture Trustee, to keep in its custody documents, deeds and writings in relation to the Debentures;</p> <p>(c) enforce the rights constituted by the Transaction Documents and to perform all such acts, deeds and things which the Debenture Trustee may, from time to time, deem necessary or appropriate for or incidental to such enforcement of the rights constituted by the Transaction Documents, all in accordance with the terms and conditions of the Debenture Deed and the other Transaction Documents;</p>

- (d) take whatever action or exercise any rights or remedies that shall be required to be taken or executed by the Debenture Trustee by the terms and provisions of the Debenture Trust Deed and/ or the other Transaction Documents and exercise its rights and perform its duties and obligations under each of the said documents;
- (e) subject to the terms and provisions of the Debenture Trust Deed and the other Transaction Documents, take such other action in connection with the foregoing as the Debenture Holders may, from time to time direct;
- (f) keep in its custody and hold all the original Transaction Documents for the benefit of the Debenture Holders.

Duties of the Debenture Trustee

In performing its obligations in relation to the Debentures:

- (a) The Debenture Trustee shall, subject to these presents, perform its duties and obligations, and exercise its rights and discretions, in keeping with the trust reposed in the Debenture Trustee by the Debenture Holders, and shall further conduct itself, and comply with the provisions of the Indian Trusts Act, 1882 and all other Applicable Law.
- (b) The Debenture Trustee shall carry out all its obligations, duties and functions as the debenture trustee in accordance with the terms set out in the Transaction Documents and where the same is silent or contrary to any other provision of the Transaction Documents, on the instructions of the Debenture Holders. It is hereby clarified that the Debenture Trustee shall, unless otherwise provided for in the Transaction Documents, seek written instructions from the Debenture Holders and only upon receipt of the relevant written instructions from the Debenture Holders, shall the Debenture Trustee exercise such rights and perform such duties and obligations referred to in the Transaction Documents. Notwithstanding such requirement for instructions in writing, the Debenture Trustee shall never take any action inconsistent with the best interests of the Debenture Holders.
- (c) The Debenture Trustee shall provide to the Debenture Holders the details of all information (as well all documents / certificates / reports) provided by the Company to the Debenture Trustee in relation to the Issue or pursuant to the

terms of the Transaction Documents.

- (d) The Debenture Trustee shall provide the Debenture Holders with information relating to any cure periods (if any) being availed by the Company under the Transaction Documents and any steps the Company is taking / proposes to take to remedy the default.
- (e) In the event the Debenture Trustee shall have knowledge of the occurrence or continuance of any Event of Default, the Debenture Trustee shall give prompt telephonic notice followed by prompt written notice by facsimile, or email or by courier thereof to the Debenture Holders.
- (f) The Debenture Trustee shall not do any act, deed or thing which is prejudicial or detrimental to the interest of the Debenture Holders.
- (g) The Debenture Trustee shall do any act, deed or thing or refrain from doing any act, deed or thing, which may be reasonably expected of the Debenture Trustee under the given circumstances at that point in time, in exercise of its rights and to perform its duties and obligations under the Debenture Trust Deed and the other Transaction Documents, including, for the management, administration, preservation or maintenance of the security interest (if any).
- (h) Upon receipt of written instructions from the Debenture Holders, the Debenture Trustee at the Company's cost, shall file, record, register, inspect or deposit any Transaction Documents, or to maintain any such filing, recording or deposit or to refile, rerecord or redeposit any such document.
- (i) Except as otherwise provided herein, or in the other Transaction Documents and under written instructions from the Debenture Holders, monies received by the Debenture Trustee hereunder (or pursuant to the other Transaction Documents) for the benefit of the Debenture Holders shall be kept segregated from the other assets of the Debenture Holders.
- (j) Except as otherwise provided in the Transaction Documents, the Debenture Trustee shall be responsible for and covenants to keep all customary books and records relating to the receipt and distribution of all moneys which it may receive or be entitled to hereunder or under any agreement, document or instrument contemplated hereby. The Debenture Trustee, upon written request of the Debenture Holders, will furnish the

	<p>Debenture Holders with all such information as may be required from the Debenture Trustee in connection with the preparation of tax reports and tax returns with respect to taxes due and payable by the trust created hereby in connection with the transactions contemplated hereby, by the Transaction Documents or any other agreement, document or instrument referred to herein.</p> <p>(k) The Debenture Trustee shall keep copies of all reports and returns delivered to it by the Company or filed by it on behalf of the Company, all at the cost of the Company.</p>
<p>Risk factors pertaining to the issue</p>	<p>Please refer to Section 3 of the General Information Document. In addition to the risk factors set out in the General Information Document, set out hereinbelow are the Issue specific risk factors:</p> <p style="text-align: center;"><i>1. Security may be insufficient to redeem the Debentures.</i></p> <p>In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Investor's recovery in relation to the Debentures will be subject to (i) the market value of such Security, (ii) finding willing buyers for the Security at a price sufficient to repay the potential Investors amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.</p> <p>While the Debentures are secured against a charge over the Hypothecated Assets to maintain the minimum Security Cover in relation to the Debentures, in favour of Debenture Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the possibility of recovery of 100% (One Hundred Percent) of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.</p>
<p>Governing Law and Jurisdiction</p>	<p>Subject to the terms of the Transaction Documents, the Debentures will be governed by and construed in accordance with the laws of India and the courts in Mumbai shall have non-exclusive jurisdiction to determine any dispute arising in relation to the Debentures.</p>

Notes:

1. *While debt securities are secured to the tune of 100% of the principal and interest amount or such higher amount as per the terms of offer document in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that such security is maintained*

2. *If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.*
3. *The procedure used to decide the dates on which the payment can be made and adjusting payment dates in response to days when payment can't be made due to any reason like sudden bank holiday etc., should be laid down.*
4. *The list of documents which has been executed or will be executed in connection with the issue and subscription of debt securities shall be annexed.*
5. *The penal interest rates mentioned above as payable by the Issuer are independent of each other.*
6. *The Issuer shall provide granular disclosures in their Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".*
7. *In the event of any conflict between the terms set out herein and the Debenture Trust Deed, the terms of the Debenture Trust Deed shall prevail.*

2.2 Key Terms in relation to Debenture Trustee

(a) Terms and conditions of Debenture Trustee Agreement

- (i) The Company has appointed / will appoint Vistra ITCL (India) Limited as the Debenture Trustee for the Debenture Holders of the Debentures aggregating upto Rs. 50,00,00,000/- (Rupees Fifty Crores only) with a green shoe option aggregating upto Rs. 50,00,00,000/- (Rupees Fifty Crores Only), both aggregating to Rs. 100,00,00,000/- (Rupees Hundred Crores only) .
- (ii) The remuneration of the Debenture Trustee shall be as per the letter provided in the Debenture Trustee Agreement.
- (iii) Vistra ITCL (India) Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in the General Information Document and this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in **Annexure IV** of this Key Information Document.

(b) Terms carrying out due diligence by the Debenture Trustee

- (i) The description of security provided with respect to the Debentures is set out in paragraph 2.1 of Section 2 of this Key Information Document under the head "**Description regarding Security**".
- (ii) The Debenture Trustee, either through itself or through professionals which have been appointed and compensated / remunerated by the Debenture Trustee which may include

practicing chartered accountants, practicing company secretaries, registered valuers or legal counsels (“**Trustee Agents**”), shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws including the, the Debenture Trustee, either through itself or the Trustee Agents, shall have the power to examine the books of account of the Company by its officers and/or the Trustee Agents appointed by the Debenture Trustee.

- (iii) The Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Laws.
- (iv) The due diligence certificate from the Debenture Trustee is provided in **Annexure VI** of this Key Information Document.

2.3 Covenants of the Issue

a) Affirmative Covenants

The Company undertakes and covenants that the Company shall until the Final Settlement Date:

(i) Utilisation of proceeds of Debentures

- (a) The Company shall utilise the monies received towards subscription of the Debentures for (i) the on lending / extending loans to its customers as per RBI guidelines; (ii) refinancing and repayment of existing debt; (iii) meeting interest expenses in relation to its Financial Indebtedness; (iv) meeting other working capital requirements of the Company; and (v) towards general corporate purposes of the Company (collectively referred to as the “**Purpose**”) within 60 (Sixty) days from the Deemed Date of Allotment.
- (b) The Company undertakes that no part of the proceeds of the Debentures received from the Applicants / Debenture Holder(s) shall be utilized by the Company directly or indirectly towards any purpose specifically restricted by RBI/NHB and other regulatory bodies and as updated from time to time. Provided however, until full utilization of proceeds of the Debentures towards the Purpose, the Issuer shall be entitled to invest the proceeds of the Debentures in money market instruments, mutual funds and deposits with banks.
- (c) The Company shall submit to BSE, along with the quarterly financial results, a statement indicating the utilization of Issue proceeds of the Debentures, which shall be continued to be given till such time the Issue proceeds have been fully utilised or the purpose for which these proceeds of Issue were raised has been achieved.

(ii) Validity of Transaction Documents

The Company shall ensure that the Transaction Documents shall be validly executed and

delivered and shall continue in full force and effect and shall constitute a direct, general, unconditional and legally valid and binding obligations of the Company enforceable in accordance with its terms.

(iii) Further documents and acts

- (a) The Company shall execute all such deeds, documents, instruments and assurances and do all such acts and things the Debenture Trustee may require for exercising the rights under the Debenture Trust Deed and the Debentures and for perfecting the charge in terms of the Deed of Hypothecation or for effectuating and completing the Security intended to be hereby created and shall from time to time and at all times after the Security hereby constituted shall become enforceable, execute and do all such deeds, documents, assurance, acts, and things as the Debenture Trustee may require for facilitating realisation of the Hypothecated Assets and in particular the Company shall execute all transfers, conveyances, assignments and assurance of the Hypothecated Assets whether to the Debenture Trustee or to their nominees and shall give all notices and directions which the Debenture Trustee may think expedient.
- (b) The Company shall promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holder(s). The Company further undertakes that it shall promptly advise the Debenture Trustee of the grievances and the steps taken by the Issuer to redress the same. The Company shall further inform the Debenture Trustee of any unsatisfied grievances and take timely suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee.
- (c) The Company reserves the right to make multiple issuances under the same ISIN with reference to SEBI ILNCS Master Circular. The issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount as the case may be.

(iv) Make the Relevant filings with the Registrar of Companies/SEBI

Pursuant to the Act and the relevant rules thereunder, the Company undertakes to make the necessary filings of the documents mandated therein including the Form PAS-3 for return of allotment with the Registrar of Companies within the timelines stipulated under the Act and the relevant rules thereunder.

The Company shall cooperate with the Debenture Trustee/ Debenture Holders in connection with any assistance the Debenture Trustee/ Debenture Holders may require for the purpose of submitting information in relation to the Debentures and the Transaction Documents to any relevant information utility in accordance with the IBC, and to confirm or authenticate all filings and information sought to be uploaded, and update or modify or rectify any errors in such financial information submitted.

(v) Inspection

- (a) The Company shall make available to the Debenture Trustee the books of accounts, loan

agreements or such other documents as required by the Debenture Trustee annually in order to carry out the necessary due diligence and monitor the asset cover in the manner as may be specified by SEBI from time to time.

- (b) The Company shall at their sole cost and expense permit the Debenture Trustee, as the representative of the Debenture Holders, to enter into its premises and inspect and make copies of the books of record and accounts of the Company.
- (c) The Company shall at their sole cost and expense permit the Debenture Trustee or such other person as the Debenture Trustee shall appoint in writing, to inspect the Secured Assets and if the Trustee shall, for any reason, decide that it is necessary to employ an expert, such expert shall also be appointed at the cost and expenses of the Company.

(vi) Compliance with laws

The Company shall comply with:

- (a) all laws, rules, regulations and guidelines (including the Act) as applicable in respect to the Issue, and obtain such regulatory approvals as may be required from time to time, including but not limited, in relation to the following (i) the SEBI ILNCS Regulations, as may be in force from time to time during the currency of the Debentures; (ii) the provisions of the listing agreement entered into by the Company with the stock exchange in relation to the Debentures including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), each as amended, modified or supplemented from time to time, and (iii) the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the other notified rules under the Act, each as amended, modified or supplemented from time to time;
- (b) comply with all the applicable provisions as mentioned in the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, Issuance of Non-Convertible Debentures (Reserve Bank) Directions, 2010, SEBI ILNCS Regulations, SEBI ILNCS Master Circular, RBI Master Direction dated February 17, 2021 bearing reference no. RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 on 'Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021', the Act and/or any other notification, circular, press release issued by the SEBI/RBI/NHB, each as amended, modified or supplemented from time to time.

(vii) Fraud and Money Laundering

The Company shall ensure that it maintains internal control for the purpose of (i) preventing fraud of monies lent by the Company; and (ii) preventing its money being used for money laundering or any illegal purposes.

(viii) Security

The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows:

- (a) The Debentures shall be secured by way of a first ranking *pari passu* charge on the identified Hypothecated Assets and the Issuer has obtained consents/ permission from the existing creditors for creating the aforesaid charge over the Hypothecated Assets;
- (b) It shall perfect the security over the Hypothecated Assets by filing (i) Form CHG-9 with the Registrar of Companies in relation thereto within 30 (Thirty) calendar days from the creation of charge and (ii) FORM I with the CERSAI immediately other than in case of technical failure of the CERSAI portal in which case FORM I shall be filed within 3 (Three) Business Days of creation of charge over such Hypothecated Assets, and shall deliver a copy thereof to the Debenture Trustee;
- (c) The Company shall keep the Secured Property adequately insured, in a proper condition and shall pay all taxes, cesses, insurance premium with the Secured Property within the time permissible under Applicable Laws;
- (d) The Company is not aware of any document, judgment or legal process or defects affecting the title, ownership of the Security which has remained undisclosed and/or which may have Material Adverse Effect on the Debenture Holders;
- (e) Notwithstanding the above, the Company shall from time to time take all the necessary and requisite actions, including the making of all filings with the relevant authorities, such as the Registrar of Companies, in order to perfect the security over the Hypothecated Assets created or modified (by way of addition or substitution or replacement of receivables, as provided for in the Deed of Hypothecation) by the Company, within the time period stipulated in the Deed of Hypothecation or acceptable to the Debenture Trustee. The Company shall submit the requisite proof of such perfection of security to the Debenture Trustee.

(ix) **Security Cover**

The Company shall maintain the Security Cover as required under the Deed of Hypothecation at all times until the Final Settlement Date.

(x) **Financial Terms and Conditions**

The Company shall comply with each financial terms and conditions set out in the Transaction Documents until the Final Settlement Date.

(xi) **Promoter Debt**

The Company hereby agrees and undertakes that the Promoter Debt shall at all times be contractually subordinated (in ranking and payment) to the Secured Obligations and at any time after the occurrence of an Event of Default/ Accelerated Redemption Event, no payments shall be made in respect of the Promoter Debt except with the express prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

(xii) Insurance

The Company shall procure adequate insurance policies in respect of the insurable assets comprised in the security and shall keep the security in proper condition.

(xiii) The Company shall carry out subsequent valuation of the Secured Property, at the request of the Debenture Trustee;

(xiv) The Company is aware that in terms of Regulation 14 of the SEBI (Debenture Trustees) Regulations, 1993, as amended from time to time, the Debenture Trust Deed has to contain the matters specified in Section 71 of the Act and Form No. SH.12 specified under the Companies (Share Capital and Debentures) Rules, 2014. The Company hereby agrees to comply with all the clauses of Form No. SH.12 as specified under the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable to it as if they are actually and physically incorporated herein in the Deed;

(xv) Within 15 (Fifteen) Business Days of receipt of a request from the Debenture Trustee, the Company shall authenticate any information relating to the Debentures, to be submitted by the Debenture Trustee with the Information Utility.

(xvi) The Company shall use the proceeds of the Issue for the End Use within 60 (Sixty) days from the Deemed Date of Allotment;

(xvii) The Company shall comply with the requirements of the SEBI DT Master Circular;

(xviii) The Company shall comply with any monitoring and/or servicing requests from the Debenture Trustee;

(xix) The Company shall ensure that the claims of the Debenture Holders shall be akin to the claims of senior, secured investors/ lenders and shall rank pari passu to all senior, secured indebtedness of the Issuer;

(xx) Preserve Corporate Status

The Company shall diligently preserve its corporate existence and status and its license to conduct business as a non-banking financial company and any other rights, licenses and franchises necessary for its obligations under the Debentures and the Transaction Documents and continue to be a validly existing organization in good standing and at all times act and proceed in relation to its affairs and business in compliance with Applicable Law.

(xxi) Terms and Conditions of the Key Information Document

The Company shall at all times during the term of these presents comply with any other covenant or undertaking set out in the Key Information Document.

b) Reporting Covenants

- (i) The Company hereby, undertakes to:
- (a) To furnish quarterly (unless specified otherwise, in which case, reports shall be submitted according to the specified timeline) report to the Debenture Trustee (and to the Debenture Holders), within 30 (Thirty) days of the end of the relevant quarter (unless otherwise specified) containing the following particulars:
- A. Periodical status/performance reports from the Company within 7 (Seven) days of the relevant board meeting or within 45 (Forty Five) days of the respective quarter, whichever is earlier;
 - B. Unaudited or limited-review financial statements of the Company within 45 (Forty Five) days of the end of the respective quarter;
 - C. Details of the shareholding pattern/ structure and the composition of the board of directors of the Company within 30 (Thirty) days of the end of the respective quarter;
 - D. Updated list of the names and addresses of the Debenture Holder(s);
 - E. Details of the Coupon and principal payments to be made, but unpaid and reasons for the non-payment thereof in relation to the Debentures;
 - F. The number and nature of grievances received from the Debenture Holder(s) and resolved by the Company, and those grievances not yet solved and the reason to the satisfaction of the Debenture Holder(s);
 - G. Certificate from its statutory auditor to the Debenture Trustee on a quarterly basis within 45 (Forty Five) days of the end of each quarterly or any other period as may be specified by SEBI, regarding maintenance of the Secured Property including compliance with the covenants of the General Information Document and Key Information Document in the manner as may be specified by SEBI from time to time and certifying maintenance of hundred percent security cover or a higher security cover (in this case being the Security Cover) as per the terms of the General Information Documents and Key Information Document and/or the Debenture Trust Deed along with the financial results of the Company in the manner and format as specified by SEBI.
 - H. Certificate from its statutory auditor, certifying the value of book debts/receivables underlying the Hypothecated Assets;
 - I. Provide to the Debenture Trustee such information regarding details of any change in the accounting policy of the Company, within 30 (Thirty) days of the end of the respective quarter; and
 - J. Any other information as may be required by the Debenture Trustee in relation to the Debentures within 30 (Thirty) days from the end of the respective quarter.

- (b) To submit such other disclosure to the Debenture Trustee as may be required under the SEBI ILNCS Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable Laws.
- (c) The Company shall while submitting quarterly and annual financial results to the BSE disclose inter alia the following items along with the financial results and the same shall be communicated to the Debenture Holder(s) on a quarterly and annual basis:
 - a) debt-equity ratio;
 - b) outstanding redeemable preference shares (quantity and value);
 - c) capital redemption reserve/debenture redemption reserve;
 - d) net worth;
 - e) net profit after tax;
 - f) earnings per share;
 - g) current ratio;
 - h) long term debt to working capital;
 - i) bad debts to Account receivable ratio;
 - j) current liability ratio;
 - k) total debts to total assets;
 - l) debtors turnover;
 - m) inventory turnover;
 - n) operating margin (%);
 - o) net profit margin (%);
 - p) sector specific equivalent ratios, as applicable.

(ii) **Quarterly Reports**

The Company shall submit to the Debenture Trustee within 45 (Forty-Five) calendar days after the end of each quarter, containing the following particulars:

- (a) the information on financials of the Company in the formats acceptable to the Debenture Holder(s);
- (b) MIS on operations, Static Portfolio Cuts, Portfolio at Risk data, Restructured Portfolio, Monthly collection and monthly collection efficiency, Monthly disbursement data, in the format acceptable to the Debenture Holder;
- (c) PAR & write-off report quarterly in the format acceptable to the Debenture Holder;
- (d) the Company shall issue in favour of the Debenture Trustee and the Debenture Holder(s), a certificate signed by a statutory auditor of the Company certifying the compliance by the Company of each of the financial covenants;
- (e) the list of directors on the Board of Directors of the Company;
- (f) list of all related party transactions;

- (g) the shareholding pattern of the Company;
- (h) the debt profile of the Company (including, without limitation, the non-convertible debentures issued by the Company);
- (i) the Asset Liability Management (“ALM”) statement of the Company for the relevant quarter;
- (j) the liquidity position of the Company at the end of such quarter, in a format acceptable to the Debenture Holders; and
- (k) certified copy of the filings / returns filed by the Company with RBI/NHB for and during such quarter.

(iii) **Half-yearly Reports**

The Issuer shall submit a certificate from its statutory auditor to the Debenture Trustee on half-yearly basis (within 45 (Forty Five) calendar days from the end of each half-year) giving the value of receivables / book debts comprising the Hypothecated Assets including compliance with the covenants undertaken by the Company under the Debenture Trust Deed and the Key Information Document along with the half-yearly financial results within 45 (Forty-Five) calendar days from the end of each financial half-year. The Issuer shall also provide half yearly updates to the Debenture Trustee regarding all ongoing litigations either filed against the Company or initiated by the Company.

(iv) **Financial Statements**

The Company shall:

- (a) Submit to the Debenture Trustee (and to the Debenture Holder(s), if so requested), audited annual accounts of the Company and the Promoter(s)/holding company (if any) within 120 (One Hundred and Twenty) days from the end of its Financial Year;
- (b) The Company shall submit to the Debenture Trustee (and to the Debenture Holder(s), if so requested), its provisional quarterly financials, within 45 (Forty-Five) days from the close of each of its accounting quarters; and
- (c) The Company shall furnish to the Debenture Trustee (and to the Debenture Holder(s), if so requested), all information/documents required to be submitted by the Company to RBI on an annual basis in respect of such Financial Year.

(v) **Event Based Reporting**

- (a) The Company shall provide to the Debenture Trustee and to the Debenture Holder(s), information in respect of the following events no later than 15 (Fifteen) calendar days from the date of occurrence of such event (unless otherwise specifically provided below):

- A. any change in the shareholding structure of the Company;
- B. Any change in the composition of the board of directors of the Company;
- C. Any fraud amounting to more than 2% of the Gross Loan Portfolio; for the purposes of this sub-paragraph, 'Gross Loan Portfolio' shall mean the Total Loan Assets of the Company;
- D. Change in the senior management of the Company (including, without limitation, the chief executive officer, chief financial officer, chief technical officer or any official holding an equivalent position);
- E. Any new litigation initiated against the Company, within 10 (Ten) calendar days of receipt of notification in respect of such new litigation;
- F. any material litigation, arbitration or administrative proceedings where the amount of such litigation will have liability on the Issuer of more than Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only);
- G. any amendment or change in the constitutional documents of the Company including the articles of association and/ or memorandum of association;
- H. any change in the accounting policy of the Company;
- I. immediately and forthwith, occurrence of any Material Adverse Effect;
- J. immediately and forthwith, occurrence of the material regulatory event as set out in paragraph 2.4(k) of Section 2 of this Key Information Document;
- K. immediately and forthwith, any prepayment or notice of any prepayment with respect to any Financial Indebtedness of the Company;
- L. immediately and forthwith, any application or petition filed for the dissolution or re-organization of the Company or any winding up proceedings initiated by or against the Company;
- M. immediately and forthwith, occurrence of any Event of Default or potential Event of Default and any steps taken/proposed to remedy the same; and

- N. immediately and forthwith, occurrence of other events such breach of warranties or covenants set out in Transaction Documents of any indebtedness of the Company, any legal proceeding / notice instituted against / received by the Company, default in any indebtedness / obligations to any creditors, any Material Adverse Change and such other material events as set out in the Transaction Documents.

(vi) Monitoring of 'security created' / assets on which charge is created by the Debenture Trustee

- (a) The Company submit to the Debenture Trustee and to the Debenture Holder(s), within 20 (Twenty) calendar days from the end of each month, a certificate from the authorized signatory of the Company (duly authorized by the board of directors of the Company) listing the Hypothecated Assets and the value thereof, on the letter head of the Company along with a MS Excel version of such details.
- (b) The Company shall submit to the Debenture Trustee and to the Debenture Holder(s), within 45 (Forty Five) calendar days from the close of each quarter, a certificate from the statutory auditor or an independent chartered accountant of the Issuer certifying the value of book debts / receivables of the Company, confirming the list of the Hypothecated Assets and the value of such Hypothecated Assets.
- (c) The Company shall within 45 (Forty Five) calendar days from the end of each financial quarter (save and except the last quarter) of a Financial Year and for the last quarter of a Financial Year, within 90 (Ninety) days from the end of such Financial Year, submit to the Debenture Trustee, a security cover certificate in respect of the Secured Property in the applicable format prescribed under the SEBI DT Master Circular read with SEBI ILNCS Regulations to enable the Debenture Trustee to submit the same to the relevant stock exchange(s) within the timelines stipulated under Applicable Law;

(vii) Furnishing of information to the Debenture Trustee

The Company shall provide / cause to be provided to the Debenture Trustee or their nominee(s) (and to the Debenture Holder(s), if so requested), information in respect of the following within a maximum of 15 (Fifteen) calendar days from the date of request made by the Debenture Trustee (unless otherwise specifically provided):

- (a) Submit to the Debenture Holder (*in a format which shall be provided by the Debenture Holder from time to time*) such other information relevant to the Issue that the Debenture Holder may reasonably request on a monthly, quarterly and annual basis or pursuant to an annual diligence by the Debenture Holder, subject to such information being available with the Company.
- (b) Submit to the Debenture Trustee, if so requested, a statement that the assets of the Company which are available by way of security is/are sufficient to discharge the claims of the Debenture Holders as and when they become due.

- (c) Such information as the Debenture Holders may require as to all matters relating to the business, property and affairs of the Company that materially impacts the interests of the Debenture Holders and provide access to, including by way of taking copies, relevant books of accounts and records in relation to this Issue and to enter into or upon and to view and inspect the state and condition of all the Hypothecated Assets, together with all records, registers in relation to the Hypothecated Assets as required by the Debenture Trustee.
- (d) Intimate the Debenture Trustee of any change in the composition of the board of directors of the Company.
- (e) Furnish quarterly report to the Debenture Trustee containing the following particulars:
 - A. updated list of the names and addresses of the Debenture Holders;
 - B. Details of the Coupon and principal payments to be made, but unpaid and reasons for the non-payment thereof;
 - C. The number and nature of grievances received from the Debenture Holder(s) and resolved by the Company, and those grievances not yet solved to the satisfaction of the Debenture Holder(s) and the reasons for the same;
 - D. Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holder(s). The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of its compliance;
- (f) The Company shall provide to the Debenture Trustee such information as it may require for any filings, statements, reports that the Debenture Trustee is required to provide to any governmental authority under Applicable Law.

(viii) Notification to the Debenture Trustee

The Company shall provide/ cause to be provided information in writing to the Debenture Trustee in respect of the following promptly on the occurrence of such event (unless otherwise specifically provided):

- (a) notify the Debenture Trustee in writing, of any notice of an application or petition for insolvency and/ or winding up having been made or receipt of any statutory notice of insolvency and/ or winding up under the provisions of the Act or any other notice under any other Applicable Law or otherwise of any suit or legal process intended to be filed affecting the title to the property of the Company;
- (b) notify the Debenture Trustee in writing, if it becomes aware of any fact, matter or circumstance which would cause any of the representations and warranties under any of the Transaction Documents to become untrue or inaccurate or misleading in any respect;

- (c) provide to the Debenture Trustee such further information regarding the financial condition, business and operations of the Company as the Debenture Trustee may reasonably request in relation to the payments due to be made on the Debentures;
- (d) notify the Debenture Trustee promptly of any revision in the rating or assignment of a fresh rating provided by any Rating Agency to the Debentures;
- (e) inform the Debenture Trustee promptly about any failure to create, perfect and maintain the Security and about all orders, directions, notices of court/tribunal affecting the Hypothecated Assets;
- (f) it shall forward to the Debenture Trustee promptly, which information can be forwarded in electronic form or fax:
 - A. a copy of the Statutory Auditors' and Directors' Annual Report, Balance Sheet and Profit & Loss Account and of all periodical and special reports at the same time as they are issued;
 - B. a copy of all notices, resolutions and circulars relating to new issue of debt securities at the same time as they are sent to shareholders/ holders of debt securities; and
 - C. a copy of all the notices, call letters, circulars, etc. of the meetings of debt security holders at the same time as they are sent to the holders of debt securities or advertised in the media.

(ix) **Miscellaneous**

- (a) The Company shall submit to the Debenture Trustee and to the Debenture Holder(s), a certificate from the authorized signatory of the Company (duly authorized by the board of directors of the Company) certifying the debt profile of the Company (including, without limitation, the guarantee obligations of the Company) in a format acceptable to the Debenture Trustee: (a) for the half-year period ended March 31st of a Financial Year by April 15th of the immediately succeeding Financial Year; and (b) for the half-year period ended September 30th of a Financial Year by October 15th of such Financial Year, until the Final Settlement Date;
- (b) The Company shall provide written intimation to the Debenture Trustee and the Debenture Holders prior to entering into any transaction of merger, acquisition, restructuring, amalgamation, de-merger scheme of arrangement or compromise with its creditors or shareholders.;
- (c) The Company shall keep the Debenture Trustee informed of all the orders, directions or notices of any court or tribunal affecting or likely to affect the assets (or any part thereof) of the Company;
- (d) The Company shall inform the Debenture Trustee about any change in nature and conduct of business by the Company prior to effecting any such change;

- (e) The Company shall forthwith provide a written intimation to the Debenture Trustee of any event which constitutes an Event of Default or which may with the expiry of time be classified as an Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;
- (f) The Company shall submit to the Debenture Trustee a certificate from a director/ chief financial officer of the Company confirming that no Event of Default or potential Event of Default has occurred or is subsisting, within 120 (One Hundred and Twenty) days from the end of its Financial Year;
- (g) The Company shall submit to the Debenture Trustee such other information as may be required by the Debenture Trustee for the effective discharge of its duties and obligations hereunder, including copies of reports, balance sheets, profit and loss account etc.; and
- (h) The Company undertakes to provide all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence and also provide necessary reports / certificates to the stock exchanges / SEBI and make the necessary disclosures on its website in terms of SEBI DT Master Circular.
- (x) The Company hereby undertakes to provide / cause to be provided information in writing in respect of the following promptly and no later than 5 (Five) Business Days from the occurrence of such event (unless otherwise specifically provided):
 - (a) provide to the Debenture Trustee such information regarding details of any change in shareholding pattern/ structure of the Company;
 - (b) promptly notify the Debenture Trustee of any changes in the composition of its board of directors of the Issuer;
 - (c) provide to the Debenture Trustee such information regarding the details of any change in the KMP of the Company;
 - (d) inform the Debenture Trustee promptly about any failure to create Security and about all orders, directions, notices of court/tribunal affecting the Hypothecated Assets;
 - (e) inform the Debenture Trustee before declaring or distributing any dividend, unless the Company has paid the amounts then due and payable on the Debentures;
 - (f) notify the Debenture Trustee of the resignation of the statutory auditor of the Company and provide the resignation letter except for any change occurring by reason of rotation of the statutory auditor(s);
 - (g) provide/ submit information in relation to litigation, arbitration, investigation or administrative proceedings and/or any notice received in this regard by the Company;

- (h) notify the Debenture Trustee in writing of any one or more events, conditions or circumstances that exist or have occurred that has, had or could reasonably be expected to have a Material Adverse Effect; and
- (i) notify the Debenture Trustee in writing of any change to the constitutional documents of the Company.
- (xi) Furnish a valuation report (if applicable) for the Secured Property once in three years within 75 (Seventy-Five) days from the end of the financial year.
- (xii) The Company shall submit a half-yearly certificate along with half yearly results from the statutory auditor regarding maintenance of the Security Cover as per the terms of General Information Document and Key Information Document and/or this Deed sufficient to discharge the Principal Amounts along with accrued Coupon at all times for the Debentures, including compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial results, in the manner and format as specified by SEBI
- (xiii)Furnish any documents/information/reports/certification to the Debenture Trustee as maybe required by the Debenture Trustee in order to enable the Debenture Trustee to submit the same to the relevant stock exchange(s) within the timelines specified by SEBI in the SEBI DT Master Circular to enable the Debenture Trustee to submit the same to the relevant stock exchange(s) within the timelines stipulated under Applicable Law.

c) Negative Covenants

The Company hereby covenants with the Debenture Trustee that the Company shall not undertake the following without obtaining a prior approval of the Debenture Trustee provided however, the Debenture Trustee shall give its prior written approval/dissent on instruction from Majority Debenture Holders within 15 (fifteen) Business Days after having received a request to give its approval provided such request is accompanied by the relevant information substantiating the request for the Debenture Holders to make a conscious discussion. The Company shall provide all the information to Debenture Trustee/Debenture Holders in order to give its approval / dissent.

(i) Change in Constitutional Documents

The Company shall not alter or make any change in its articles of association, memorandum of association or any other charter documents/ organizational documents in any material way which would prejudice the interests of the Debenture Holders.

(ii) Dividend

The Company shall not declare or pay any dividend to its shareholders if an Event of Default has occurred and is subsisting.

(iii) Arrangement

Other than as set out in (iv) below, the Company shall not, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction.

(iv) Merger and Amalgamation.

Any merger, acquisition of businesses, restructuring, or amalgamation that involves a transaction exceeding 5% of the Company's Networth in a Financial Year shall require prior approval of the Debenture Trustee. However, the Company shall not seek permission for the merger of the Company and Tyger Capital Private Limited unless it leads to a breach of any other covenant under the Debenture Trust Deed, in which case consent from the Debenture Trustee (acting on the instructions of Majority Debenture Holders) will be mandatory.

(v) Change in Capital Structure

The Company shall not:

(a) Permit or undertake any change in capital structure that would lead to a reduction in the paid-up capital or authorised capital of the Company;

(b) Purchase or redeem any of its issued shares or reduce its share capital without the prior written consent of the Debenture Trustee (acting on the instructions of the Debenture Holders). Provided however, equity shares allotted under ESOP scheme can be purchased or redeemed without any prior approval of the Debenture Trustee.

(vi) Diversification

(a) The Company shall not change the nature of its business from that which is permitted to be undertaken by the Company as a 'Housing Finance Company' by the RBI/NHB;

(b) The Company shall not undertake any new business outside financial services or any diversification of its business outside financial services.

(vii) Statutory Auditors

The Company shall not change its statutory auditors, save and except as required by Applicable Law.

(viii) Change in Control

The Company will not permit any change of Control.

(ix) Change in Financial Year

The Company shall not change the Financial Year unless required by the Applicable Law.

(x) **Miscellaneous**

- (a) The Company shall not voluntarily prepay any financial indebtedness of the company, which would lead to a mismatch beyond regulatory stipulation in the ALM, after incorporating all the liabilities of the Company including put Options, resets etc. (in any form) & excluding unutilized bank lines, on the proposed day of prepayment;
- (b) The Company shall not undertake to guarantee the liabilities of any individual or entity.
- (xi) The Promoters of the Company shall not pledge any shares held by them which may potentially change management control (if pledge is enforced).

d) Holding and Management Covenants

The Company covenants with the Debenture Trustee that the Company shall comply with the following holding and management covenants:

- (i) The Company shall ensure that the Company shall remain the wholly owned subsidiary of Tyger Capital Private Limited until the Final Settlement Date;
- (ii) The Company shall ensure that, BCC Atlantis maintains at least 76% (Seventy Six Percent) of the share capital of the Parent Company until the Final Settlement Date;
- (iii) The Company shall ensure that Mr. Gaurav Gupta, the managing director and chief executive officer shall continue to be managing director and chief executive officer of the Parent Company until the Final Settlement Date; and

In the event that any of the above-mentioned conditions ceases to exist, the Company shall intimate the Debenture Holders within 7 (Seven) calendar days of occurrence of the event(s) and/or the Debenture Holders shall have the right to call for Accelerated Redemption.

2.4 Events of Default

If one or more of the events specified (hereinafter each an ‘**Event of Default**’ and collectively, “**Events of Default**”) happen(s), the Debenture Trustee (acting on the instructions of any one or more Debenture Holder in case of Event of Default set out in Clause 2.4(a) below and Majority Debenture Holders in case of all other Events of Default) shall be entitled to exercise any and all rights hereunder as contained in the Debenture Trust Deed:

a) **Payments**

If the Company defaults in making payment/ repayment of the coupon/interest/premium and/or the Redemption Amount on the respective Due Dates (whether on Maturity Date or on exercise of Accelerated Redemption or on exercise of Put Option/ Call Option) in full or in part in the currency

in which it is expressed to be payable, including on account of the Company not paying the revised Coupon Rate in accordance with the Debenture Trust Deed.

b) Representation and Warranties

Any representation or warranty made by the Company in any Transaction Document or in any certificate, financial statement or other document delivered to the Debenture Trustee/Debenture Holders by the Company is breached or incorrect, false or misleading when made or deemed to be made. This Event of Default shall have a cure period of 30 (Thirty) calendar days and which cure period shall be computed from the date of the breach.

c) Security

- (i) Failure of the Company to register and perfect / modify the charge created over the Hypothecated Assets within the timelines stipulated herein or any other Transaction Documents;
- (ii) Failure of the Company to maintain the Security Cover or top up the receivables within the timelines stipulated under the Deed of Hypothecation or any other Transaction Documents;
- (iii) The Company creates or attempts to create any charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having similar effect, over the Hypothecated Assets, other than in the manner set out in the Debenture Trust Deed; and
- (iv) Failure of the Company to submit the Monthly Hypothecated Asset Report in terms of the Deed of Hypothecation setting out the details of the receivables which are free from encumbrance and meet the eligibility criteria set out in the Deed of Hypothecation.

d) Cessation of business

The Company suspends, ceases or threaten to suspend or cease to carry on all or a substantial part of its respective business.

e) Applicable Law

- (i) The Company fails to comply with Applicable Law in relation to the issue or the security interest created in relation therewith;
- (ii) The other security providers fail to comply with the Applicable Law in relation to the security interests made available by them.

f) Breach of covenants / obligations

The breach of any terms, covenants (including, without limitation negative covenants, affirmative covenants, reporting covenants) or obligation under the Transaction Documents. This Event of Default shall have a cure period of 14 (Fourteen) calendar days. Provided that

there shall be no cure period in respect of an Event of Default under Section 2.4(a) of this Key Information Document;

g) **Transaction Documents**

- (i) This Key Information Document or any other Transaction Document in whole or in part, becomes invalid or ceases to be a legally valid, binding and enforceable obligation of the Issuer;
- (ii) In the opinion of the Debenture Trustee, any of the Transaction Documents failing to provide the security interests, rights, title, remedies, powers or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests failing to have the priority contemplated under the Transaction Documents, or the security interests becoming unlawful, invalid or unenforceable or the security over the Hypothecated Assets is in jeopardy;
- (iii) It is or becomes unlawful for the Issuer to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Issuer under any Transaction Document are not or cease to be valid, binding or enforceable;
- (iv) Any of the Transaction Documents are claimed by the Company, or any of the security providers, not to be in full force and effect;
- (v) The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents;

h) **End Use**

All or any part of the proceeds of the Issue is not utilised or is not being utilized for the intended end use stipulated in the Debenture Trust Deed and/or the Key Information Document.

i) **Material Adverse Effect**

The occurrence of a Material Adverse Effect as determined by the Debenture Trustee (acting solely on the instructions of the Majority Debenture Holders).

j) **Delisting of the Debentures**

The Debentures cease to be listed on the BSE at any point prior to the Maturity Date, due to an act of the Company or failure by the Company to take all necessary actions to ensure continued listing and trading of the Debentures on BSE and the same is not relisted within 15 (Fifteen) days of such delisting. PROVIDED THAT the foregoing shall not apply if such delisting is in accordance with the prior consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

k) **Material Regulatory Event**

In the event of any adverse regulatory actions is taken or material observations is made by SEBI / RBI / any other regulator which impacts or leads to stoppage of any particular business line impacting more than 20% of the AUM of the Company

l) Seizure

- (i) The Company suspends or ceases to carry on or dispose of (or threatens to suspend or cease to carry on or to dispose of) all or a material / substantial part of its business;
- (ii) Any Governmental Authority condemns, directs stoppage of business, nationalizes, seizes, expropriates or otherwise assumes custody or control of all or any substantial part of the business, operations, property or other assets (including assets forming part of the Security) of the Issuer or of its share capital, or takes any action for the dissolution of the Issuer or any action that would prevent the Issuer or its officers from carrying on all or a substantial part of its business or operations;
- (iii) Any material approval or consent or authorization given by any person (including any Governmental Authority or any creditor) to the Company in respect of its primary business is withdrawn or the Company fails to obtain or renew any such approval or consent or authorization;
- (iv) Withdrawal, failure of renewal, or failure to obtain any statutory or regulatory approval in any relevant jurisdiction required, if any, for issuance of the Debentures or creation of the Security;
- (v) Any expropriation, garnishee, attachment, sequestration, distress or execution affects any asset(s)/ Hypothecated Assets of the Issuer;
- (vi) Any material act of fraud, embezzlement, misstatement, misappropriation, or siphoning off of the Company/Promoter funds or revenues or any other act having a similar effect being committed by the management of the Issuer/ Promoter;

m) Insolvency Proceedings

- (i) Any corporate action, legal proceedings or other procedure or step is taken (including the making of an application, the presentation of a petition, the filing of a notice or the passing of a resolution), in relation to:
 - A. the suspension of payments, a moratorium of any indebtedness, winding-up, insolvency, dissolution, administration or organization of the Company with an intention of winding up or liquidating or declaring insolvent the Company (by way of voluntary arrangement, scheme of arrangement or otherwise); or
 - B. a composition, compromise, assignment or arrangement with any creditor (excluding and financial creditor) of the Company an amount of more than Rs. 10,00,00,000/- (Rupees Ten Crores Only); or
 - C. a composition, compromise, or arrangement with any financial creditor: or

- D. enforcement of security on the assets of the Company or any analogous procedure or step is taken in any jurisdiction; or
 - E. the appointment of a liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of the Company or any of its assets, and such appointment has not been vacated or has not been challenged by the Company; or
 - F. any other event occurs or proceeding is instituted that under any applicable law would have an effect analogous to any of the events listed in paragraphs (A), (B), (C), (D) and (E) above;
- (ii) In the event that an application for corporate insolvency resolution process of the Company is filed by the appropriate regulator (i.e. the Reserve Bank of India), under the IBC and the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019;
 - (iii) Subject to paragraph 2.4(m)(i)(B) above, commencement of a composition, compromise, assignment, restructuring or arrangement with any creditor of the Company or any of its subsidiaries;
 - (iv) Any voluntary filing of petition by the Company for the reorganization, arrangement, adjustment, winding up, insolvency or composition of debts of the Company;
 - (v) Any petition for the reorganization, arrangement, adjustment, winding up, insolvency or composition of debts of the Company is filed on the Company (other than voluntary filing of petition) or the Company makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the Company for staying, quashing or dismissed within 14 (fourteen) days.;

n) Cross Default

- (i) Any Event of Default shall arise if:
 - A. The Company defaults in any payment of Financial Indebtedness beyond the due date, provided in the instrument or agreement under which such Financial Indebtedness was created; or
 - B. breach in the observance or performance of any covenant or any agreement or any condition relating to any Financial Indebtedness of the Company the effect of which is default or any other event or any condition which is to cause or to permit the holder or holders of such Financial Indebtedness to cause (with the giving of notice or the passage of time or both would permit or cause) any such Financial Indebtedness to become due prior to its stated maturity; or
 - C. any Financial Indebtedness of the Issuer is declared to be due and payable, or would permit to be prepaid other than by a regularly scheduled required prepayment, (whether or not such right shall have been waived) prior to the stated maturity thereof; or

- D. any commitment for any Financial Indebtedness of Company is cancelled or suspended by a creditor Company as a result of an event of default (however described); or
 - E. Any creditor of the Company becomes entitled to declare any Financial Indebtedness of the Company due and payable prior to its specified maturity as a result of an event of default (however described); or
 - F. Any Financial Indebtedness of any Subsidiary/ join venture (“JV”)/ Group Company of the Company is not paid by such subsidiary/ / JV/ Group Company when due or within any originally applicable grace period.
- (ii) The Company is presumed or deemed to be unable or admits in writing its inability to pay its debts as they fall due or suspends making payments on any of its debts or by reason of actual or anticipated financial difficulties commences negotiations with one or more creditors with a view to rescheduling its indebtedness.

o) Other Defaults

- (i) Any revocation or suspension of the Company’s organizational status or any licenses or franchise by any government agency or authority after the Company has exhausted all remedies and appeals relating thereof;
- (ii) Surrender, revocation or suspension of the Company’s certificate of registration as a housing finance company by the NHB provided that this shall not apply where such certificate of registration is surrendered pursuant to obtaining a banking license;
- (iii) Failure of the Company to meet standards in successive discretionary audit conducted by the Debenture Trustee/Debenture Holders;
- (iv) The Company has taken or suffered to be taken any action for reorganization of its capital or any rearrangement, merger or amalgamation without prior approval of the Debenture Trustee in terms hereof;
- (v) The Promoters and/or the directors/ or the key managerial personnel of the Company are accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the Promoters and/or the directors and/ or the key managerial personnel of the Issuer, including any accusations, charges and/or convictions of any offence relating to bribery or being declared a willful defaulter;
- (vi) Any order/ judgement passed by any of the regulatory authorities against any of the Promoters / promoter group /Company resulting in debarment of the Promoters / promoter group/Company for raising funds from the financial markets;
- (vii) Such other Event of Defaults as may be determined by the Debenture Holders and set out in the Debenture Trust Deed.

2.5 Consequences of Event of Default

As per SEBI DT Master Circular, in case of multiple ISINs which may have been issued under the same offer document it is clarified that an '**Event of Default**' shall be reckoned at the ISIN level, as all terms and conditions of issuance of security are same under a single ISIN.

On and any time after the occurrence of an Event of Default, the Debenture Trustee shall acting on the instructions of the Majority Debenture Holders, be entitled to initiate one or more of the following courses of actions:

- (i) declare that all or part of the obligations be immediately due and payable, whereupon they shall become immediately due and payable;
- (ii) accelerate the redemption of the Debentures i.e. declare that all or part of the obligations of the Company be immediately due and payable;
- (iii) enforce the charge over the Hypothecated Assets in accordance with the terms of the Deed of Hypothecation;
- (iv) exercise any other right that the Debenture Trustee and/or Debenture Holder(s) may have under the Transaction Documents or under Applicable Law without intervention of the Court
- (v) on and from the occurrence of an Event of Default, any Secured Property and any amount collected by the company from the underlying loan forming a part of the Hypothecated Assets shall be held by the Company for the benefit and trust of the Debenture Holder(s) and shall not be utilised for any purpose other than paying all or part of the Secured Obligations due and payable to the Debenture Holder(s);
- (vi) require the Company to obtain the prior approval of the Debenture Trustee before declaring any dividends or making any other distribution of monies to the holders of common equity shares or any other instrument compulsorily convertible into equity shares of the Company;
- (vii) be entitled to appoint any independent agency to inspect and examine the working of the Company and give a report to the Debenture Trustee/Debenture Holders. In this regard, the Company shall provide full co-operation and provide necessary information and assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses of such third party independent agency;
- (viii) without prejudice to any other right the Debenture Trustee and /or Debenture Holder(s) may have under the Debenture Trust Deed, under IBC or any other Applicable Law, the Debenture Holder(s) and/or the Debenture Trustee shall in its sole discretion exercise all the rights, powers and remedies vested in it for the protection, perfection and enforcement of its rights in respect of the Security herein
- (ix) subject to the Applicable Law and approval from the lenders of the Issuer, the Majority Debenture Holders shall have the option to buy the Hypothecated Assets or cause the

Hypothecated Assets to be securitized (in whole or in part) and sold to a Special Purpose Vehicle at a future date against the amounts outstanding under the Debentures;

- (x) appoint nominee director on the board of directors of the Company in accordance with Applicable Laws;
- (xi) disclose the details of the Company to TransUnion CIBIL Limited (“**CIBIL**”) or and/or any other agency so authorized by the Reserve Bank of India/ NHB in any such manner that deem fit to the Debenture Trustee (acting on instructions of the Majority Debenture Holders);
- (xii) publish the names of the Directors in RBI / CIBIL list;
- (xiii) exercise any other right that the Debenture Trustee and /or Debenture Holder(s) may have under the Transaction Documents or under Applicable law including in relation to the enforcement of security / entering into the inter-creditor agreement with the creditors of the Company and in relation to Recovery Expense Fund pursuant to the SEBI DT Master Circular, each, as amended, modified or replaced from time to time. Subject to Applicable Law and the Transaction Documents, the Recovery Expense Fund shall be utilised in accordance with the instructions of the Majority Debenture Holders.
- (xiv) Until the happening of any of the Event(s) of Default set out in Clause 2.4 (Events of Default) above, the Debenture Trustee shall not be in any manner required, bound or concerned to interfere with the management or the affairs of the Company or its business thereof. The Debenture Trustee shall, on being informed by the Company of the happening of any of the Event(s) of Default set out in Clause 2.4 (Events of Default) above or upon the happening of any of such Event(s) of Default coming to its notice, forthwith give written notice to the Debenture Holder(s) of the same.

SECTION 3: FINANCIAL INFORMATION, IF SUCH INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD

- a) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the General Information Document or issue opening date, as applicable, along with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

Please refer to **Annexure IX** of this Key Information Document.

[The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").]

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

Please note that as the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) on a standalone basis are not more than six months old from the date of the General Information Document, hence, no limited review report is being annexed to this General Information Document.

- c) Key operational and financial parameters on consolidated and standalone basis.

(i) Standalone basis:

Parameters	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Balance Sheet			
Assets			
Property, Plant and Equipment	29.26	6.91	0.21
Financial Assets	8034.62	5059.21	4112.55
Non-financial Assets excluding property, plant and equipment	26.49	22.53	17.71
Total assets	8090.37	5089.11	4130.47
Liabilities			

Financial Liabilities			
- Derivative financial instruments	-	-	-
- Trade Payables	124.04	48.22	71.19
- Debt Securities	314.31		
- Borrowings (other than Debt Securities)	4078.17	3297.39	2603.84
- Subordinated Liabilities			
- Other financial liabilities	427.16	160.59	84.41
Non – Financial Liabilities			
- Current tax liabilities (net)	8.36	11.92	0.63
- Provisions	10.6	11.34	9.16
- Deferred tax liabilities (net)	40.7	40.59	
- Other non-financial liabilities	41.44	26.79	13.84
Equity (equity share capital and other equity)	3045.59	1492.27	1347.4
Total equity and liabilities	8090.37	5089.11	4130.47
Profit and Loss			
Revenue from operations	944.57	860.3	489.04
Other Income	2.77	1.05	5.13
Total Income	947.34	861.35	494.17
Total Expenses	855.99	662.05	414.16
Profit after Tax for the year	66.92	144.34	57.6
Other Comprehensive Income	-0.99	0.31	.04
Total Comprehensive Income	65.93	144.65	57.64
Earnings per equity share (Basic)	0.883	1.924	0.768
Earnings per equity share (Diluted)	0.880	1.918	0.765
Cash Flow			
Net cash from / used in(-) operating activities	-2255.82	-1215.8	-1031.57
Net cash from / used in(-) investing activities	-33.86	354.11	-201.73
Net cash from / used in(-) financing activities	2574.06	693	1281.36
Net increase/decrease(-) in cash and cash equivalents	284.38	-168.69	48.06
Cash and cash equivalents as per Cash Flow Statement as at end of Year	487.23	202.85	371.52
Additional Information			
Net worth	3045.59	1492.27	1347.4
Cash and Cash Equivalents	487.23	202.85	371.52

Loans	4392.48	3293.06	2603.84
Loans (Principal Amount)	720.83	458.27	341.33
Total Debts to Total assets	54.3%	64.71%	63.04%
Interest Income	881.66	666.46	388.21
Interest Expense	373.68	265.76	141.57
Impairment on Financial Instruments	32.61	13.75	7.76
Bad Debts to Loans	0.20%	0.07%	0.06%
% Stage 3 Loans on Loans (Principal Amount)	1.61%	1.43%	1.09%
% Net Stage 3 Loans on Loans (Principal Amount)	1.21%	0.88%	0.61%
Tier I Capital Adequacy Ratio (%)	58.89%	41.96%	55.57%
Tier II Capital Adequacy Ratio (%)	0.35%	0.88%	0.89%

(ii) Consolidated:

Not applicable as the Issuer has no subsidiaries.

SECTION 4: MATERIAL CHANGES, IF ANY, IN THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT, AND OTHER DISCLOSURES UNDER SCHEDULE I OF SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021

This Key Information Document is prepared in accordance with the provisions of regulations issued by SEBI, RBI/ NHB and Companies Act. Other than to the limited extent set out hereunder, please refer to Section 4 of the General Information Document for other disclosures under the Schedule I of Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued vide circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time.

4.1 Documents Submitted to the Exchanges and Debenture Trustee

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

- a) General Information Document and the Key Information Document;
- b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
- c) Copy of last 3 (Three) years audited Annual Reports;
- d) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- e) Copy of the Board resolution passed by the Board of Directors on May 23, 2024, authorizing the raising of the funds by way of borrowings and issue non-convertible debentures on a private placement basis up to an aggregate limit of Rs. 2000,00,00,000/- (Rupees Two Thousand Crores only) (including issuance of non-convertible debentures upto Rs. 500,00,00,000/- (Rupees Five Hundred Crores only);
- f) Copy of the resolution passed by the board of directors or any committee of board of directors of the Issuer *inter alia* authorizing the issue and allotment of non-convertible debentures on a private placement;
- g) Copy of the resolution passed by the shareholders of the Company on May 23, 2024 authorising the Board of Directors to raise the funds by way of borrowings and issue non-convertible debentures on a private placement basis up to an aggregate limit of Rs. 2000,00,00,000/- (Rupees Two Thousand Crores only) (including issuance of non-convertible debentures upto Rs. 500,00,00,000/- (Rupees Five Hundred Crores only);
- h) An undertaking from the issuer stating that the necessary documents including the Debenture Trust Deed has been executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the designated stock exchange, where such securities have been proposed to be listed;
- i) Any other particulars or documents that the BSE may call for as it deems fit.

4.2 Details pertaining to the Issuer:

In this section any reference to “we”, “us” or “our” refers to Tyger Home Finance Private Limited (formerly Adani Housing Finance Private Limited). Unless stated otherwise, the financial data in this section is according to our Consolidated Ind AS Financial Statements, Reformatted Ind AS Standalone Financial Statements and Reformatted IGAAP Financial Statements prepared in accordance with the requirements of the SEBI Debt Listing Regulations and the Companies Act set forth elsewhere in the General information

Document.

The following information should be read together with the more detailed financial and other information included in the General Information Document, including the information contained in the section titled “Risk Factors”.

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

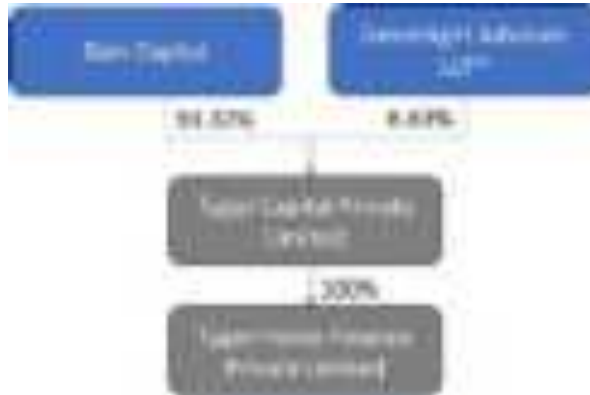
Tyger Home Finance Private Limited (“THFPL” / “Company” / “Issuer”) erstwhile Adani Housing Finance Private Limited (AHFPL) is the housing finance company formed under Adani Group (Adani Finserve Private Limited) and was incorporated in September 2017 and it received its registration certificate from NHB as housing finance company in June 2018.

In July 2023, Bain Capital, through BCC Atlantis II Pte Ltd (“BCC Atlantis”), entered into a definitive agreement with Adani Finserve Pvt Ltd (AFPL) for the acquisition of the Promoter. The transaction involved BCC Atlantis acquiring a 93.4% stake in Tyger Capital Private Limited (formerly known as Adani Capital Private Limited) (TCPL). On March 27, 2024, post receiving regulatory approval Adani Group exited the business and shareholding changed to BCC Atlantis. TCPL entered into a share purchase agreement dated July 20, 2023 to acquire 100% of the share capital of the Issuer from Adani Finserve Private Limited. The transaction completed, and shareholding changed on March 27, 2024 post receiving regulatory approval and as on date the Issuer is a wholly owned subsidiary of TCPL.

Objective of the Issuer is to provide easy access to affordable housing finance to realize home-ownership aspirations of millions of lower and middle income families in semi-urban and rural India. Issuer is focused on affordable housing segment and provide loans ranging Rs. 2 lakh to 30 lakh.

1. Home Loans:
 - a. Purchase of ready built up house/flat.
 - b. Purchase of under construction property (only AHFPL approved developers)
 - c. Home Extension
 - d. Home Improvement
 - e. Home Construction on an owned plot.
 - f. Plot & Home Construction
 - g. Balance Transfer of existing loan + Top Up
2. Non-Housing Loans (Loan against property)

(ii) **Structure of the group**



*Greenlight Advisors LLP (GALLP) – held 100% by Gaurav Gupta & family
 93.37% stake is including share warrants of Rs 75 crore issued by BCC Atlantis II Pte Ltd

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

The Issuer has no subsidiaries.

(iv) **Details of branches or units where the issuer carries on its business activities, if any;**

As specified in the General Information Document, as there are no further changes subsequent to that.

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

Not Applicable

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

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	NA	NA	NA
Underwriting commission	NA	NA	NA
Brokerage, selling commission and upload fees	NA	NA	NA
Fees payable to the registrars to the issue	15,000	1.11%	0.0030%
Advertising and marketing expenses	NA	NA	NA

Fees payable to the regulators including stock exchanges	34,500	2.56%	0.0069%
Expenses incurred on printing and distribution of issue stationary	NA	NA	NA
Any other fees, commission or payments under whatever nomenclature	13,00,000	96.33%	0.2600%
Total	13,49,500	100%	0.2699%

Note: The Issue expenses are calculated on the base Issue size (i.e. Rs. 50,00,00,000/-).

4.4 Financial Information

- a) **The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the General Information Document or issue opening date, as applicable, along with the Auditor's Report along with the requisite schedules, footnotes, summary etc.**

Please refer to Section 3 of this Key Information Document.

The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").

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

Please refer to Section 3 of this Key Information Document.

- c) **Key operational and financial parameters on consolidated and standalone basis.**

Please refer to Section 3 of this Key Information Document.

- d) **Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability.**

As specified in the General Information Document, as there are no further changes subsequent to

that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

4.5 A brief history of the company since its incorporation giving details of its following activities:

- a) **Details of Share Capital as on last quarter end i.e. June 30, 2024:**

As specified in the General Information Document, as there are no further changes subsequent to that.

- b) **Changes in its capital structure as on last quarter end (June 30, 2024), for the preceding three years and current financial year:**

As specified in the General Information Document, as there are no further changes subsequent to that.

- c) **Details of the equity share capital of the Company as on last quarter end i.e. June 30, 2024 for the preceding 3 (three) years and current financial year:**

As specified in the General Information Document, as there are no further changes subsequent to that.

- d) **Details of Acquisition or Amalgamation with any entity in the preceding 1 (One) year:**

As specified in the General Information Document, as there are no further changes subsequent to that.

- e) **Details of reorganization or reconstruction in preceding 1 (One) year**

As specified in the General Information Document, as there are no further changes subsequent to that.

- f) **Details of shareholding of the company as on latest quarter end i.e. June 30, 2024:**

- (i) Shareholding of the Company as on last quarter end June 30, 2024:

As specified in the General Information Document, as there are no further changes subsequent to that.

- (ii) Promoter Shareholding as on June 30, 2024:

As specified in the General Information Document, as there are no further changes subsequent to that.

g) List of top 10 holders of equity shares of the Company as on last quarter end (as on June 30, 2024)

As specified in the General Information Document, as there are no further changes subsequent to that.

4.6 Following details regarding the directors of the Company:

a) Details of the current Directors of the Company*:

As specified in the General Information Document, as there are no further changes subsequent to that.

b) Details of change in Directors in the preceding three financial years and current financial year:-

As specified in the General Information Document, as there are no further changes subsequent to that.

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

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

As specified in the General Information Document, as there are no further changes subsequent to that.

Shareholding of the Directors

Details of the shares held in the Company by the Directors, as on June 30, 2024:

As specified in the General Information Document, as there are no further changes subsequent to that.

The shares held in the Subsidiaries or Associate Companies of our Company by the Directors, as on June 30, 2024:

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

- (iii) Full particulars of the nature and extent of interest, if any, of every director:
A. in the promotion of the Issuer company; or:

As specified in the General Information Document, as there are no further changes subsequent to that.

- B. in any immoveable property acquired by the Issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or:

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

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

Nil

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

Nil

- 4.8 Following details regarding the Auditors of the Company:**

- a) Details of the Auditor of the Company:-**

As specified in the General Information Document, as there are no further changes subsequent to that.

b) Details of change in Auditor for preceding three financial years and current financial year:

As specified in the General Information Document, as there are no further changes subsequent to that.

4.9 Details of the following liabilities of the issuer, as at the end of the preceding quarter, or if available, a later date:

a) Details of outstanding secured loan facilities:

(i) Term Loans from Banks:

As specified in the General Information Document, as there are no further changes subsequent to that.

(ii) Cash Credit / Working Capital Loans/ Working Capital Demand Loans/ Short Term Loans from Banks

As specified in the General Information Document, as there are no further changes subsequent to that.

b) Details of outstanding unsecured loan facilities:

The Company has not availed any unsecured loan facilities as on June 30, 2024.

c) Details of outstanding non-convertible securities in the following format:

(i) Unsecured non-convertible securities

As specified in the General Information Document, as there are no further changes subsequent to that.

(ii) Secured Non-convertible securities

As specified in the General Information Document, as there are no further changes subsequent to that.

d) Details of commercial paper issuances as at the end of the last quarter in the following format:

The Company has not issued any commercial paper in last quarter.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

f) List of top ten holders of commercial papers in terms of value (on a cumulative basis):

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

4.11 Where the issuer is a Non-Banking Finance Company or Housing Finance Company the disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

4.14 Any litigation or legal action pending or taken against the promoter of the company by a Government Department or a statutory body or a regulatory body during the three years immediately preceding the year of the issue of General Information Document against the promoter of the Company:

As specified in the General Information Document, as there are no further changes subsequent to that.

4.15 Details of default and non payment of statutory dues the preceding three financial years and current financial year:

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

4.17 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.

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

4.20 The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the

issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document:

Not applicable

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

Nil

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

- (i) Consent of Directors: Director consent obtained via board resolution dated August 04, 2024
- (ii) Consent of Auditors: Consent letter dated July 25, 2024 have been obtained from the Statutory Auditor.
- (iii) Consent of Bankers: NA
- (iv) Consent of Debenture Trustee: Consent letter dated July 26, 2024 have been obtained from the Debenture Trustee.
- (v) Consent of Solicitors or Advocates: NA
- (vi) Consent of Legal Counsel: Consent letter dated August 07, 2024 have been obtained from Wadia Ghandy & Co.
- (vii) Consent of Lead Managers:
- (viii) Consent of Registrar: Consent letter dated July 25, 2024 has been obtained from the Registrar and Transfer Agent.
- (ix) Consent of Lenders: NA
- (x) Consent of Experts: NA

4.23 Names of the Debentures Trustees shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee:

The Debenture Trustee of the proposed Debentures is Vistra ITCL (India) Limited. Vistra ITCL (India) Limited has given its written consent dated July 26, 2024 for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document. The consent letter from the Debenture Trustee is provided in **Annexure IV** of this Key Information Document.

4.24 Credit rating, rating letter, rating rationale and press release:

The Rating Agency has assigned a rating of 'CRISIL A+/ Stable' *vide* the rating rationale and the rating letter which has been attached in **Annexure III**.

4.25 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain

detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.

Not applicable

4.26 Consent Letter from the Debenture Trustee

The consent letter from the Debenture Trustee is provided in **Annexure IV** of this Key Information Document.

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

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

Please refer to **Annexure II** hereto.

- B. Procedure and time schedule for allotment and issue of securities should be disclosed:

Please refer to Section 2 and Section 7 of this Key Information Document.

- C. Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration:

Please refer to **Annexure II** hereto.

4.28 Undertakings by the Issuer:

- A. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given under the section 'Risk Factor' of the General Information Document and Section 2 of this Key Information Document.
- B. The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that the General Information Document contains all information with regard to the Issuer and the Issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

- C. The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the General Information Document and the Key Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.
- D. With respect to Debentures that may be issued in terms of the General Information Document read with this Key Information Document and that are proposed to be secured in nature, the assets on which the charge or security will be created to meet the 100% security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets will be obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.
- E. The necessary documents including the debenture trust deed (including documents for creation of the charge, wherever applicable) has been/will be executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the designated stock exchange, where such securities have been proposed to be listed;

4.29 Names of all the recognized stock exchanges where the debt securities are proposed to be listed clearly indicating the designated stock exchange and the details of their in-principle approval for listing obtained from these stock exchange(s):

The NCDs are proposed to be listed on the debt segment of the BSE. The Issuer has obtained an “in-principle” approval from BSE annexed to **Annexure V** of this Key Information Document.

4.30 Risk Factors:

Please refer to Section 3 of this General Information Document along with the risk factors set out in Section 2.1 of Key Information Document for details.

4.31 Other details:

a) DRR Creation:

If applicable, the Company shall at all times (till the time that the Debentures are redeemed) maintain the Debenture Redemption Reserve in accordance with the Applicable Law and also in terms thereof ensure that at least 15% of the monies required to be paid out to the holders of the Debentures in a particular financial year are kept in specified investments (as stipulated under Rule 18(7)(b)(vi) of Companies (Share Capital and Debentures) Rules, 2014) on or prior to April 30 of that financial year.

As per the Companies (Share Capital and Debentures) Rules, 2014 as amended by the Companies (Share Capital and Debentures) Amendment Rules, 2019, Debenture Redemption Reserve is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under Section 45 IA of the RBI (Amendment) Act 1997.

The Company also undertakes that, if there are any further guidelines formulated (or modified or revised) by the Central Government or any other authority in respect of creation of Debenture Redemption Reserve the Company shall abide by such guidelines.

b) A statement containing particulars of the dates of and parties to all material contracts and agreements involving financial obligations of the Issuer:

By the very nature of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts/ agreements/ documents involving financial obligations of the Company. However, the contracts/ agreements/ documents listed below which are or may be deemed to be material (not being contracts entered into in the ordinary course of the business carried on by the Issuer) in connection with the Issue:

1. Memorandum and Articles of Association of the Company as amended from time to time.
2. Resolution of the Board of Directors passed at its meeting held on May 23, 2024, authorizing the raising of the funds by way of borrowings and the issue non-convertible debentures on a private placement basis up to an aggregate limit of Rs. 2000,00,00,000 /- (Rupees Two Thousand Crores only) (including issuance of non-convertible debentures upto Rs. 500,00,00,000/- (Rupees Five Hundred Crores only).
3. Resolution of the duly constituted committee of directors of the Company approving, inter-alia, the issue and allotment of non-convertible debentures.
4. Resolution passed by the shareholders of the Company on May 23, 2024, authorising the Board of Directors to raise funds by way of borrowings and to offer, issue and allot Rated Listed Non-Convertible Debentures, in one or more series/tranches, aggregating up to Rs. 2000,00,00,000/- (Rupees Two Thousand Crores only) (including issuance of non-convertible debentures upto Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine in the best interests of the Company.
5. Draft Credit Rating Rationales from Rating Agency, assigning the credit rating to the Debentures.
6. Consent letter issued by debenture trustee to act as the debenture trustee with respect to the issue of Debentures to be issued in terms of the Key Information Documents. and for inclusion of its name in the form and context in which it appears in this General Information Document / Key Information Document.

Certified true copies of the above documents are available for inspection at the Registered / Corporate Office of the Company until the date of closure of the Issue.

c) Issue / instrument specific regulations:

The present issue of Debentures is being made in conformity with the applicable provisions of the Companies Act, 2013, the SEBI ILNCS Regulations, SEBI LODR Regulations, and the HFC Directions.

d) Default in Payments

In case of payment default in respect of Coupon or principal due and payable in connection with the Debentures on the respective Due Dates or in case of breach by the Issuer of any of its covenants or obligations under the Transaction Documents or upon the occurrence of any Event of Default, the Company shall pay an additional interest at the rate of 2% (Two percent) per annum over and above the Coupon Rate, on the outstanding principal in relation to the

Debentures, from the date of the occurrence of the default or Event of Default or until such default or Event of Default is cured or the Debentures are redeemed pursuant to such default or Event of Default, as applicable.

e) Delay in Listing

In case of delay in listing of the Debentures beyond 3 (Three) Business Days from the Issue Closing Date, the Issuer will make payment to the Debenture Holders of penal interest at the rate of 1% (One Percent) per annum on the outstanding principal amount of the Debentures over and above the Coupon rate for the period commencing from the Deemed Date of Allotment till the date the Debentures are listed on the BSE.

f) Delay in allotment of Securities:

Under the terms of the Companies Act, 2013, a company making an offer or invitation shall allot its securities within 60 (Sixty) days from the date of receipt of the application money for such securities and if the company is not able to allot the securities within that period, it shall repay the application money to the subscribers within 15 (Fifteen) days from the expiry of 60 (Sixty) days and if the company fails to repay the application money within the aforesaid period, it shall be liable to repay that money with interest at the rate of 2% (Two percent) per annum from the expiry of the 60th (Sixtieth) day.

g) Application process:

The application process for the Issue is as provided in Section 7 of this Key Information Document.

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

As set out in Section 5 of the General Information Document and Section 6 of this Key Information Document.

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

Not Applicable

4.32 Other matters and reports to be submitted:

a) If the proceeds, or any part of the proceeds, of the issue of the Debentures is to be applied directly or indirectly: (i) in the purchase of any business; or (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty

per cent. Thereof, a report made by a chartered accountant (who shall be named in the issue document) upon – A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue document; and B. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of issue of the issue document.

Not applicable

- b) **If the proceeds, or any part of the proceeds, of the issue of the Debentures is to be applied in purchase or acquisition of any immovable property including indirect acquisition of immovable property for which advances have been paid to third parties, disclosures regarding: (i) the names, addresses, descriptions and occupations of the vendors; (ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill; (iii) the nature of the title or interest in such property proposed to be acquired by the company; and (iv) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction: Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immovable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.**

Not applicable

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

Not applicable

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

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

- h) **The details of:**

- (i) **any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law:**

As specified in the General Information Document, as there are no further changes subsequent to that.

- (ii) **prosecutions filed, if any (whether pending or not):**

As specified in the General Information Document, as there are no further changes subsequent to that.

- (iii) **finances imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries:**

As specified in the General Information Document, as there are no further changes subsequent to that.

- i) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.**

As specified in the General Information Document, as there are no further changes subsequent to that.

4.33 Issue Details

Please refer to Section 2.1 of this Key Information Document.

4.34 Key Terms in relation to Debenture Trustee

- a) Terms and conditions of Debenture Trustee Agreement including fees charged by Debenture Trustee and details of security to be created**

Please refer to Section 2.2 of this Key Information Document.

- b) Terms and process of carrying out due diligence by the Debenture Trustee**

Please refer to Section 2.2 of this Key Information Document.

SECTION 5: ANY MATERIAL DEVELOPMENTS 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

Nil

SECTION 6: DISCLOSURES UNDER COMPANIES ACT

Other than to the limited extent set out hereunder, please refer to Section 5 of the General Information Document for other disclosures required under PAS-4 under Companies (Prospectus and Allotment of Securities), Rules, 2014, as amended from time to time.

PART – A

1. GENERAL INFORMATION

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

As specified in the General Information Document, as there are no further changes subsequent to that.

- (ii) **Date of Incorporation of the Company:**

As specified in the General Information Document, as there are no further changes subsequent to that.

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

As specified in the General Information Document, as there are no further changes subsequent to that.

- (iv) **Brief particulars of the management of the company;**

As specified in the General Information Document, as there are no further changes subsequent to that.

Brief Profiles of Directors

As specified in the General Information Document, as there are no further changes subsequent to that.

Relationship with other Directors

Nil

No relatives of the Directors have been appointed to an office or place of profit of the Company

Shareholding of Directors

As per the provisions of the Memorandum of Association and Articles of Association, the Directors are not required to hold any qualification shares.

Details of the shares held in the Company by the Directors, as on June 30, 2024:

As specified in the General Information Document, as there are no further changes subsequent to that.

Debenture/ Subordinated Debt/ PDI holding of directors:

As specified in the General Information Document, as there are no further changes subsequent to that.

Details of the key managerial personnel of the Company and their profile:

As specified in the General Information Document, as there are no further changes subsequent to that

(v) Names, addresses, Director Identification Number (DIN) and occupations of the Directors:

Please refer to paragraph 4.6 of Section 4 of this Key Information Document.

(vi) Management's perception of risk factors:

Please refer to Section 3 of the General Information Document along with the risk factors set out in Section 2.1 of this Key Information Document.

(vii) Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

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

(viii) Names, designation, address and phone number, email ID of the nodal/ compliance officer of the Company, if any, for the private placement offer process:

As specified in the General Information Document, as there are no further changes subsequent to that.

(ix) Registrar to the Issuer: As specified in the General Information Document, as there are no further changes subsequent to that.

(x) Valuation Agency: Not applicable

(xi) Auditors: MBD & Co LLP

(xii) Any Default in Annual filing of the Company under the companies Act, 2013 or the rules made there under:

As specified in the General Information Document, as there are no further changes subsequent to that.

2. PARTICULARS OF OFFER:

Financial Position of the Company for the last 3 financial years	As per Annexure IX hereto.
Date of passing of Board Resolution	Date of Board Resolution: May 23, 2024. A copy of the said board resolution is annexed to the General Information Document. Date of board resolution for this Issue: August 04, 2024
Date of passing of resolution in general meeting, authorizing the offer of securities	Shareholders' resolution passed under Section 71 and Section 42 of the Act dated May 23, 2024; and A copy of the said shareholders resolution (under Section 42 of the Act) is annexed to the General Information Document.
Kind of securities offered (i.e. whether share or debentures) and class of security; the total number of shares or other securities to be issued.	The Debentures being offered in terms of this Key Information Document are up to 5,000 (Five Thousand) Senior, Rated, Listed, Secured, Redeemable, Transferable Non Convertible Debentures having face value of Rs. 1,00,000/- (Rupees One Lakh only) each, and of the aggregate nominal value of up to Rs. 50,00,00,000/- (Rupees Fifty Crores only) with a green shoe option of additional 5,000 (Five Thousand) Senior, Rated, Listed, Secured, Redeemable, Transferable Non Convertible Debentures having face value of Rs. 1,00,000/- (Rupees One Lakh only) each, and of the aggregate nominal value of up to Rs. 50,00,00,000/- (Rupees Fifty Crores only) at par on a private placement basis.
Price at which the security is being offered, including premium if any, along with justification of the price	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture
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	Not applicable
Relevant date with reference to which the price has been arrived at	Not applicable
The class or classes of persons to whom the allotment is proposed to be made	Please refer to paragraph 7.11 of Section 7 of this Key Information Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	Not applicable

The proposed time within which the allotment shall be completed	Issue Opening Date: August 14, 2024 Issue Closing Date: August 14, 2024 Pay-in Dates: August 16, 2024 Deemed Date of Allotment: August 16, 2024 Upon issuance of the Debentures, the allotment and the dematerialized credit of the same shall occur by the Deemed Date of Allotment	
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	Not applicable	
The change in control, if any, in the company that would occur consequent to the private placement	No change in control would occur consequent to the private placement	
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of securities as well as price	Preferential basis: Nil Number of person: Nil No. of securities: Nil Price: Nil Private placement: (Issue of Debentures) Number of person: Nil No. of securities: Nil Price: Nil Rights issue: Nil Number of person: Nil No. of securities: Nil Price: Nil	
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable	
Terms of raising of securities:	Duration, if applicable:	36 months from the Deemed Date of Allotment
	Coupon	9.75% (Nine Decimal Point Seven Five percent) per annum payable annually on Coupon Payment Date(s).
	Mode of Payment	cheque(s)/ demand draft/ ECS / RTGS / NEFT

	Mode of Repayment	cheque(s)/ demand draft/ ECS / RTGS / NEFT
Proposed time schedule for which the Issue is valid	Issue Opening Date:	August 14, 2024
	Issue Closing Date:	August 14, 2024
	Pay-in Date:	August 16, 2024
	Deemed Date of Allotment:	August 16, 2024
Purpose and objects of the Issue	Please refer to Section 2 of this Key Information Document	
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of the object	Nil	
Principal terms of assets charged as security	Refer to paragraph 2.2 of the Key Information Document	
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	As specified in the General Information Document, as there are no further changes subsequent to that.	
The pre-issue and post-issue shareholding pattern of the Company in the following format:		
As specified in the General Information Document, as there are no further changes subsequent to that.		

3. **MODE OF PAYMENT FOR SUBSCRIPTION:** All payments must be made through NEFT/RTGS/Cheque/ Fund Transfer as set out in the Application Form

4. **DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.**

Any financial or other material interest of the directors, promoters or key managerial personnel in the Issue and the effect of such interest in so far as it is different from the interests of other persons	As specified in Section 4.7 of this Key Information Document
Details of any litigation or legal action pending or	As specified in the General Information Document, as there are no further changes subsequent to that.

<p>taken by any Ministry or Department of the Government or a statutory authority against any Promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this Offer Letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed</p>	
<p>Remuneration of directors (during the current year and last 3 (three) financial years)</p>	<p>Please refer to paragraph 4.6 of Section 4 of this Key Information Document</p>
<p>Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this Offer Letter including with regard to loans made or, guarantees given or securities provided</p>	<p>Please refer to Section 4.19 of this Key Information Document</p>
<p>Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years</p>	<p>Please refer to Section 4.31 of this Key Information Document.</p>

<p>immediately preceding the year of issue of this Offer Letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark</p>	
<p>Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of offer letter in the case of the Company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this Offer Letter and if so, section-wise details thereof for the Company and all of its subsidiaries</p>	<p>As specified in the General Information Document, as there are no further changes subsequent to that.</p>
<p>Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and</p>	<p>Please refer to paragraph 4.17 of Section 4 of this Key Information Document.</p>

if so, the action taken by the company	
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5. FINANCIAL POSITION OF THE COMPANY

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

The capital structure of the Company in the following manner in a tabular form	As specified in the General Information Document, as there are no further changes subsequent to that.
Size of the present issue	As specified in the Section 2.1 of this Key Information Document.
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	This issuance of Debentures will not alter the paid-up capital of the Issuer
Share Premium Account: a. Before the offer: b. After the offer:	This issuance of Debentures will not alter the Share Premium Account of the Issuer
Details of the existing share capital of the Issuer, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the price and the form of consideration:	As specified in the General Information Document, as there are no further changes subsequent to that.
Details of the number and price at which each of the allotments were made in the last one year preceding the date of this private placement cum offer letter:	As specified in the General Information Document, as there are no further changes subsequent to that.
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this this private placement cum offer letter	As specified in the General Information Document, as there are no further changes subsequent to that.

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	As specified in the General Information Document, as there are no further changes subsequent to that.
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement cum offer letter	Please refer to Annexure IX hereto
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement cum offer letter	Please refer to Annexure IX hereto
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	As specified in the General Information Document, as there are no further changes subsequent to that.

PART – B
(To be filled by the Applicant)

1. Name:
2. Father's Name:
3. Complete address including flat/ house number/ street, locality, pin code:

4. Phone number, if any:

5. Email id, if any:

6. PAN:

7. Bank account details:

8. Demat Account Details:

9. Tick whichever is applicable:

a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares:

b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith:

Signature of the applicant

Initial of the officer of the company designated to keep the record

SECTION 7: OTHER INFORMATION AND APPLICATION PROCESS

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

7.1 Mode of Transfer/Transmission of Debentures

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

7.2 Debentures held in Dematerialised Form

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

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

7.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed Vistra ITCL (India) Limited to act as trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered / intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed inter alia, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer pro tanto to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take

necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

7.4 Sharing of Information

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

7.5 Debenture Holder not a Shareholder

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

7.6 Modification of Debentures

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

Any other change or modification to the terms of the Debentures shall require approval by the Majority Debenture Holders.

For the avoidance of doubt, the following matters require the consent of Majority Debenture Holders, either by providing their express consent in writing or by way of a resolution at a duly convened meeting of the Debenture Holders as set out below:

- A. Creating of any additional security; and
- B. Amendment to the terms and conditions of the Debentures or the Transaction Documents.

7.7 Right to accept or reject Applications

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

7.8 Notices

Any notice may be served by the Issuer/ Debenture Trustee upon the Debenture Holders through registered post, recognized overnight courier service, hand delivery or by facsimile transmission addressed to such Debenture Holder at its/his registered address, e-mail or facsimile number.

All notice(s) to be given by the Debenture Holder(s) to the Issuer/ Debenture Trustee shall be sent by registered post, recognized overnight courier service, hand delivery or email or by facsimile transmission to the Issuer or to such persons at such address/ facsimile number as may be notified by the Issuer from time to time through suitable communication. All correspondence regarding the Debentures should be marked “Private Placement of Debentures”.

Notice(s) shall be deemed to be effective (a) in the case of registered mail, 5 (Five) Business Days after posting via certified or registered mail, return receipt requested; (b) 1 (One) Business Day after delivery by recognized overnight courier service, if sent for next Business day delivery (c) in the case of facsimile at the time when dispatched with a report confirming proper transmission; (d) in the case of personal delivery, at the time of delivery or (e) or in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 48 (Forty Eight) hours of sending such email).

7.9 Issue Procedure

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

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

7.10 Application Procedure

Eligible investors will be invited to subscribe by way of the Application Form prescribed in this Key Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the Issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

Application Procedure through electronic book process:

In order to be able to bid under the BSE electronic book platform, Eligible Investors must have provided the requisite documents (including but not limited to know your customer) in accordance with the EBP Guidelines. The Issuer is entitled at any time to require an Eligible Investor to provide any know your customer or other documents as may be required to be maintained by it or delivered to a third party by it in accordance with applicable laws. All Eligible Investors are required to register themselves as a one-time exercise (if not already registered) with the BSE electronic book platform for participating in electronic book building mechanism.

Eligible Investors should refer to the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of BSE. Eligible Investors will also have to complete the mandatory know your customer verification process.

The details of the Issue shall be entered on the BSE electronic book platform by the Issuer at least 2 (Two) Business Days prior to the Issue Opening Date, in accordance with the EBP Guidelines. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the BSE EBP Platform, at least 1 (one) Business Day before the start of the Issue Opening Date.

Some of the key guidelines in terms of the extant EBP Guidelines on issuance of securities on private placement basis through an electronic book mechanism, are as follows:

- a) **Modification of Bid:** Eligible Investors may note that modification of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, revision of bid is only allowed for downward revision of coupon or spread or upward modification of price and/or upward revision of the bid amount placed.
- b) **Cancellation of Bid:** Eligible Investors may note that cancellation of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, no cancellation of bids is permitted.
- c) **Multiple Bids:** Bidders are permitted to place multiple bids on the BSE electronic book platform in line with the EBP Guidelines.
- d) **Manner of bidding:** The Issue will be through open bidding on the BSE electronic book platform in line with the EBP Guidelines.
- e) **Manner of allotment:** The allotment will be done on multiple yield basis in line with the EBP Guidelines.
- f) **Manner of settlement:** Settlement of the Issue will be done through the clearing corporation.
- g) **Settlement cycle:** The process of pay-in of funds by investors and pay-out to Issuer will be done on T+1 day, where T is the Issue Closing Date.
- h) Offer or Issue of executed General Information Document and this Key Information Document to successful Eligible Investors. The final General Information Document and the Key Information Document will be issued to the successful Eligible Investors, who are required to complete and submit the application form to the Issuer in order to accept the offer of Debentures.

No person other than the successful Eligible Investors to whom the General Information Document and the Key Information Document has been issued by the Issuer may apply for the Issue through the application forms received from a person other than those specifically addressed will be invalid. However, Eligible Investors should refer to the extant EBP Guidelines as prevailing on the date of the bid.

Withdrawal of Issue:

The Issuer may, at its discretion, withdraw the issue process on the conditions set out under the EBP Guidelines.

Process flow of statement:

Successful bidders shall make pay-in of funds towards the allocation made to them, in the bank account of the clearing corporation, the details whereof are as set out in paragraph 7.10 hereinbelow, on or before 10:30 A.M. on the Deemed Date of Allotment.

The fund pay-in by the successful bidders will be made only from the bank account(s), which have been provided/updated in the electronic book mechanism system. Upon the transfer of funds into the aforesaid account and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Debenture Holder(s) to Indian Clearing Corporation Limited, the R&T Agent shall provide the corporate action file along with all requisite documents to the Depositories by 12:00 hours and subsequently, the pay-in funds shall be released into the following bank account of the Issuer:

Beneficiary Name	TYGER HOME FINANCE PRIVATE LIMITED- -NCD ACCOUNT
Account No.	108605005732
Bank	ICICI Bank Limited
Branch	Andheri - J B Nagar
Account Type	Current Account
IFSC Code	ICIC0001086

7.11 Fictitious Application

All fictitious applications will be rejected.

7.12 Basis of Allotment

Notwithstanding anything stated elsewhere, Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to investors on a first come first serve basis. The investors will be required to remit the funds as well as submit the duly completed Application Form and Part - B of the Private Placement Offer Letter set out in Section 6 herein along with other necessary documents to Issuer by the Deemed Date of Allotment.

7.13 Payment Instructions

The Application Form should be submitted directly. The entire amount of Rs. 1,00,000/- (Rs. One Lakh only) per Debenture is payable along with the making of an application. Applicants can remit the application amount through NEFT, RTGS on Pay-in Date, electronic fund transfer to the bank account of the Company. The details for payment are mentioned herein below:

Bank Name	ICICI Bank Limited
Bank Account No.	108605005732
Account Type	Current Account

Bank Branch Name and Address	Andheri - J B Nagar
IFS Code	ICIC0001086

7.14 Eligible Investors

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

- a) Qualified Institutional Buyers (“QIBs”) means the following entities:
 - (i) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI;
 - (ii) Foreign portfolio investor other than individuals, corporate bodies and family offices;
 - (iii) a Public Financial Institution;
 - (iv) a Scheduled Commercial Bank;
 - (v) a multilateral and bi-lateral development financial institution;
 - (vi) a State Industrial Development Corporation;
 - (vii) An insurance company registered with Insurance Regulatory and Development Authority of India;
 - (viii) A Provident Fund with minimum corpus of Rs.25 Crore Rupees
 - (ix) A Pension Fund with minimum corpus of Rs.25 Crores
 - (x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India;
 - (xi) An insurance fund set up and managed by Army, Navy / Air force of the Union of India;
 - (xii) Insurance funds set up and managed by the Department of Posts, India; and
 - (xiii) Systemically important Non- Banking Financial Companies.

- b) Any non-QIB including inter-alia resident individual investors, Hindu Undivided Families (excluding minors and NRIs), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of persons, societies registered under the Applicable Laws in India, companies, bodies corporate etc, who/ which has been authorized by the Issuer to participate in a particular issue on the EBP platform.

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

Although above investors are eligible to apply however only those investors, who are individually addressed through direct communication by the Company, are eligible to apply for the Debentures. No other person may apply. Hosting of the General Information Document and/or the Key Information Document on the website of the BSE should not be construed as an offer or an invitation to offer to subscribe to the Debentures and the same has been hosted only as it is stipulated under the SEBI ILNCS Regulations. Eligible Investors should check their eligibility before making any investment.

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

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

7.15 Procedure for Applying for Dematerialised Facility

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

7.16 Depository Arrangements

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

7.17 List of Beneficiaries

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

7.18 Application under Power of Attorney

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

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

7.19 Procedure for application by mutual funds

The investor should make a separate application in respect of each scheme of the mutual fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the investor clearly indicated their intention as to the scheme for which the application has been made.

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

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

7.20 Applications to be accompanied with Bank Account Details

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

7.21 Mode of Payment

All payments must be made through NEFT/RTGS/Cheque/ Fund Transfer as set out in the Application Form.

7.22 Refunds

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

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

7.23 Effect of Holidays

In case any Coupon Payment Date falls on a day which is not a Business Day, the payment to be made on such Coupon Payment Date, as the case may be, shall be made on the immediately succeeding Business Day. When the Maturity Date (including the last Coupon Payment Date), falls on a day which is not a Business Day, all payments to be made on the Maturity Date (including accrued Coupon and outstanding principal amount), shall be made on the immediately preceding Business Day. It is hereby clarified that any payments shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.

7.24 Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document must be lodged by the Debenture Holder(s) at the office of the R&T Agent of the Issuer at least 15 (Fifteen) calendar days before the relevant payment becoming due. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the Application Form.

If any payments under this Issue is subject to any tax deduction other than such amounts as are required as per current regulations existing as on the date of the Debenture Trust Deed), including if the Company shall be required legally to make any payment for Tax from the sums payable under the Debenture Trust Deed, (“**Tax Deduction**”), the Company shall make such Tax Deduction, as may be necessary and shall simultaneously pay to the Debenture Holders, such additional amounts as may be necessary in order that the net amounts received by the Debenture Holders after the Tax Deduction shall equal the respective amounts which would have been receivable by the Debenture Holders in the absence of such Tax Deduction.

7.25 Reissuance

Issuer reserves the right to make multiple issuances under the same ISIN with reference to Chapter VIII of the SEBI ILNCS Master Circular or such other circular as may be amended from time to time.

The issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount as the case may be in line with the SEBI ILNCS Regulations, SEBI ILNCS Master Circular or such other circular as may be amended from time to time.

7.26 Deemed Date of Allotment

All the benefits under the Debentures will accrue to the Investor from the specified Deemed Date of Allotment. The Deemed Date of Allotment for the Issue is August 16, 2024 by which date the Investors would be intimated of allotment.

7.27 Interest on Application Money

Refer to Section 2.1 (*Issue Details*).

7.28 PAN

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

7.29 Payment on Redemption

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

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

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

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

The Issuer has authorized Bondbazaar Securities Private Limited (the “arranger”) to distribute, in accordance with applicable law, this Key Information Document in connection with the issue outlined in it and the Debentures proposed to be issued on a private placement basis. The role of the Arranger is confined to marketing, bidding for (wherever applicable and authorized) and placement of the Debentures on the basis of this disclosure document as prepared by the Issuer. the Arranger has neither scrutinized or vetted nor has it done any due-diligence for verification of the contents of this

Key Information Document. The Arranger shall use this Key Information Document for the purpose of soliciting subscription from eligible investors in the Debentures to be issued by the Issuer on private placement basis. It is to be distinctly understood that the aforesaid use of this document by the Arranger should not in any way be deemed or construed that the Key Information Document has been prepared, cleared, approved or vetted by the Arranger;

SECTION 8: DECLARATION

The Company and each of the directors of the Company hereby confirm and declare that:

- a. the Company has complied with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;
- b. the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;;
- c. the monies received under the Issue shall be used only for the purposes and objects indicated in this 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;

I am authorized by the board of directors *vide* resolution number 02 dated August 04, 2024, to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. 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 Key Information Document has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association.

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

The Issuer also declares that all the relevant provisions in the regulations/guideline issued by SEBI and other Applicable Laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder and other Applicable Laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in the Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For Tyger Home Finance Private Limited (formerly Adani Housing Finance Private Limited)

Authorised Signatory

Name: Rakesh Sharma

Title: Chief Executive Officer & Compliance Officer

Date: August 07, 2024

ANNEXURE I: FORMAT OF APPLICATION FORM

Serial No. 01

Addressed to: _____

TYGER HOME FINANCE PRIVATE LIMITED
(FORMERLY KNOWN AS ADANI HOUSING FINANCE PRIVATE LIMITED)

(CIN: U65999GJ2017PTC098960)

(A private limited company Incorporated under the Companies Act, 2013)
(Registered as a Housing Finance Company with National Housing Bank)

Date of Incorporation: September 5, 2017

Registered Office: 801 Shikhar Complex, Srimali Soc., Navrangpura, Ahmedabad-380009, Gujarat, India

Tel: 022-6241 1258 ; Corporate Office: 1004/5, 10th Floor, C-Wing, One BKC, C-66, G- Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India **Tel: +91 22 6241 1258 ; Fax: NA**

Website: www.tygerhomefinance.in

Contact Person: Mr. Amit Rasane ; **Email:** amit.rasane@tyger.in ; **Tel:** 022-6241 1258 ; **Fax:** NA

DEBENTURE APPLICATION FORM SERIAL NO.	0	0	0	0	0	0	0	0	0	0	0	_
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ISSUE OF UP TO 5,000 (FIVE THOUSAND) SENIOR RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES HAVING FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AND OF THE AGGREGATE NOMINAL VALUE OF UP TO RS. 50,00,00,000 (RUPEES FIFTY CRORES ONLY) WITH A GREEN SHOE OPTION OF UP TO 5,000 (FIVE THOUSAND) SENIOR RATED, LISTED, SECURED, REDEEMABLE, TRANSFERABLE, NON CONVERTIBLE DEBENTURES HAVING FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AND OF THE AGGREGATE NOMINAL VALUE OF UP TO RS. 50,00,00,000 (RUPEES FIFTY CRORES ONLY) BOTH AGGREGATING TO RS. 100,00,00,000/- (RUPEES ONE HUNDRED CRORE ONLY) ON A PRIVATE PLACEMENT BASIS

DEBENTURES APPLIED FOR:

Number of Debentures _____ in words _____

Amount Rs. _____/- in words Rupees _____ Crore Only

DETAILS OF PAYMENT:

RTGS

No. _____ Drawn on _____

Funds transferred to Tyger Home Finance Private Limited

Dated _____

Total Amount Enclosed _____

(In Figures) Rs. _____ /- (In words) _____ Only

APPLICANT'S NAME IN FULL (CAPITALS)

SPECIMEN

SIGNATURE

--	--

APPLICANT'S ADDRESS

ADDRESS																				
STREET																				
CITY																				
PIN																				
PHONE																				
FAX																				

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT _____

WE ARE () COMPANY () OTHERS () SPECIFY _____

We have read and understood the Terms and Conditions of the issue of Debentures including the Risk Factors described in the Key Information Document and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's
Signature

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	NSDL () CDSL ()
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account: (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	
---	--

--	--

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

Applicant's
Signature

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

------(TEAR HERE)-----

ACKNOWLEDGMENT SLIP

<i>(To be filled in by Applicant)</i> SERIAL NO.		-	-	-	-	-	-	-	-
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Received from _____

Address _____			

Cheque/Draft/UTR # _____	Drawn on _____	for	
Rs. _____ on account of application of _____		Debenture	

ANNEXURE II: ILLUSTRATION OF CASH FLOWS

Illustration of Bond Cash Flows	
Company	Tyger Home Finance Private Limited (formerly Adani Housing Finance Private Limited)
Face Value (per Debenture)	Rs. 1,00,000/- (Rupees One Lakh only)
Issue Date	August 16, 2024
Date of Allotment	August 16, 2024
Scheduled Maturity Date / Redemption Date	The principal repayment at the end of 36 months from Deemed Date of Allotment and on Redemption Date subject to Business Day Convention. In case the Put/ Call option is exercised, the principal repayment (along with accrued interest) shall happen at the end of 24 months from Deemed Date of Allotment subject to Business Day Convention.
Coupon Rate	9.75% (Nine Decimal Point Seven Five Percent) per annum In case the Put/ Call option is not exercised, then existing coupon shall be stepped up by 0.6045% per annum.
Frequency of the Coupon Payment with specified dates	Annually
Day Count Convention	The Interest shall be computed on Actual / Actual basis, i.e. Actual / 365 (Three Hundred Sixty Five) days (or 366 (Three Hundred Sixty Six) days in the case of a leap year).

Cash Flow Schedule on a per Debenture basis

Cashflow provided below is drawn assuming the Deemed Date of Allotment as August 14, 2024 and accordingly if the Deemed Date of Allotment changes then the below cashflow will also accordingly stand revised.

Redemption Schedule for Debentures*

	If the bond is held till maturity	If Put/ call is exercised at the end of 24 months
Face Value (Rs.)	1,00,000	1,00,000
Coupon Rate (p.a.)	9.7500%	9.7500%
Step up in Coupon Rate (in case put/ call option is not exercised)	0.6045%	

Resultant Coupon Rate (in case put/ call option is not exercised)	10.3545%	
16-Aug-24	-1,00,000.00	-1,00,000.00
14-Aug-25	9,696.58	9,696.58
14-Aug-26	9,750.00	1,09,750.00
16-Aug-27	1,10,411.24	0.00

**Financial Year is considered while calculating Leap Year.*

**Subject to Business Day Convention*

ANNEXURE III: RATING RATIONALE AND RATING LETTER

[ATTACHED SEPARATELY]

ANNEXURE IV: DEBENTURE TRUSTEE CONSENT LETTER

[ATTACHED SEPARATELY]

ANNEXURE V: IN-PRINCIPLE APPROVAL

[ATTACHED SEPARATELY]

ANNEXURE VI: DUE DILIGENCE CERTIFICATE

[ATTACHED SEPARATELY]

ANNEXURE VII: BOARD RESOLUTION

[ATTACHED SEPARATELY]

ANNEXURE VIII: GUARANTEE OR LETTER OF COMFORT

NA

ANNEXURE IX: FINANCIAL INFORMATION

[ATTACHED SEPARATELY]

DLA18075, 18AUNSCD072450001007118P
July 18, 2018



Mr. Gaurav Gupta
Chief Executive Officer
Tiger House Finance Private Limited
Unit 10047, C- Wing, 10th Floor, Building,
Sector-E, Gurgaon,
Gurgaon, Haryana
Gurgaon City - 122002
012-9023401

Dear Mr. Gaurav Gupta,

Re: CRISIL Rating on the Rs.100 Crore Non Convertible Debentures of Tiger House Finance Private Limited

We refer to your request for a rating for the captioned Debt instrument.

CRISIL Ratings Inc. after due consideration, assigned a CRISIL 'AA' grade (previously as CRISIL 'A' plus rating with stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have a higher degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.

Further, in view of your decision to accept the CRISIL Ratings, we request you to update us of the instrument details (in the enclosed format) as soon as it has been placed. 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 invitation 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. Hence, your strict confidentiality, care and watch with the issue of the rated entity to ensure the best ratings.

As per SEBI circular reference number: CBUD/DDE/11/2013, dated October 22, 2013 on standardized disclosure for corporate bonds/debt issues, 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/debt issues/ securities made against the rating letter to us. The circular also requires you to share this information with us within 7 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at ratings@crsil.com. This will enable CRISIL Ratings to readily and readily to the departments, including NCDL and CDSL, for ISIN details of their used by us, as required by SEBI. Feel free to contact us at ratings@crsil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Anshu Mittal
Assistant Director - CRISIL Ratings

Nivedita Kulkarni
Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the securities under the rated instrument, and does not constitute an offer of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or issuer's agent (CRISIL Ratings' client) and are not a guarantee. CRISIL Ratings does not guarantee the accuracy or reliability of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy, sell or hold the rated instrument; it does not constitute an endorsement or warranty for a particular issuer. CRISIL Ratings does not intend or intend to be involved in the rating under instrument and rating are based on available information at present. CRISIL Ratings is not responsible for any errors and omissions made here or in its financial ratings statements or its publications, reports, statements, or distribution of its ratings. CRISIL Ratings reserves the right to update ratings at the issuer or the issuer's agent ratings@crsil.com. CRISIL Ratings or its associates may have other commercial relationships with the issuer, being otherwise an act, intention or any company rated by CRISIL Ratings, where the commercial relationship or conflict of interest should be disclosed at www.crisilratings.com at 020-2611100.

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an IIT Sector Company
Registered Office: Sector 29, Gurgaon, Haryana

**Details of the Rs. 100 Cr. or More Non Convertible Debentures of
Tiger House Finance Private Limited**

	1st tranche		2nd tranche		3rd tranche	
Authorized Amount						
Issued Amount						
Maturity Period						
For or Call Option (If any)						
Charge Rate						
Interest Payment Dates						
Principal Repayment Details:	Year	Amount	Year	Amount	Year	Amount
Remarks						
Details						

If you there is an offer document for the registered debt issue, please send us a copy of it.

Disclaimer: A rating by CRISIL Ratings refers to CRISIL Ratings' assessment of the ability of rated entities to fulfil obligations under the rated instrument and does not constitute an offer of the rated entity to CRISIL Ratings. The ratings are issued on information provided to the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the correctness or accuracy of the information of which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy, sell or hold the rated instrument. It does not constitute an offer to purchase or a contract to purchase. CRISIL Ratings has a policy of issuing all its ratings under commercially fair ratings and issues its and other communications in respect of CRISIL Ratings in its responsibility for the credit and financial status. For a list of financial results available to the subscribers, users, investors, stakeholders of its ratings, CRISIL Ratings' website and website without charge in the public domain visit www.crisilratings.com. CRISIL Ratings is its association with other companies, associations and its subsidiaries, for the rating and services of the companies rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Manager at crisilratings@crisil.com or 022-26130000.

Rating Rationale

July 18, 2024 | Mumbai

Tyger Home Finance Private Limited

CRISIL 'A+/Stable' assigned to Non-Convertible Debentures

Rating Action

Total Bank Loan Facilities Rated	Rs. 710 Crore
Long Term Rating	CRISIL 'A+/Stable' (Reaffirmed)
Short Term Rating	CRISIL 'A1+' (Reaffirmed)

Rs. 500 Crore Non-Convertible Debentures	CRISIL 'A+/Stable' (Assigned)
Rs. 20 Crore Non-Convertible Debentures	CRISIL 'A+/Stable' (Reaffirmed)

Note: None of the elements of CRISIL Ratings Limited's Rating are members of any committee and the credit portfolio is subject to assignment of the ratings. The Rating Process includes an internal review of its ratings.

Rating of India

Note to download the Details of Instruments & Debt Facility

Detailed Rationale

CRISIL Ratings has assigned its 'CRISIL A+/Stable' rating to its 100 crore non-convertible debentures of Tyger Home Finance Private Limited (THFFL). Ratings on the other debt instruments and bank loan facilities of Tyger Home Finance have been reaffirmed at CRISIL A+/Stable/CRISIL A1+.

CRISIL Ratings has now evaluated the business and financial risk profile of THFFL and factored in the support from TCPL, both on an ongoing basis and in case of distress.

The ratings centrally factor in the expectation of strong financial, operational and management support from TCPL, and strengthened capitalisation profile after capital infusion of ~Rs. 150 crore, thus supplementing the consolidated network which was Rs. 368 crore as on March 31, 2024. This led to a net improvement in consolidated on-bank gearing to 1.4 times as on March 31, 2024, from 2.2 times as on March 31, 2023. The ratings also factor in the experienced management team. These strengths are partially offset by modest, though improving, scale of operations and a modest earnings profile.

Analytical Approach

CRISIL Ratings has analysed the standalone business and financial risk profile of THFFL and factored in the support from TCPL, both on an ongoing basis and in the event of distress.

Key Rating Drivers & Detailed Description

Strengths:

Expectation of strong support from the parent

Strong support from TCPL is expected given the strategic importance of THFFL as a business growth driver. THFFL is the housing finance arm of the group and offers home loans and loan against property (LAP). While the scale of the business is small, given the incremental focus on mortgage businesses and a target to achieve around 11% share of mortgages (current business loan (also housed in TCPL) and home loans) in terms of overall loan mix, THFFL is expected to play a key role. TCPL also has a strong moral obligation to support THFFL given that it is a wholly owned subsidiary. Furthermore, majority of directors on the boards of both the companies are common. Plus, the entities share the same brand and have operational synergies. TCPL has also infused bank capital of Rs. 150 crore and is expected to infuse additional capital on an ongoing basis and in case of distress. TCPL is also expected to continue holding majority stake in THFFL.

Adequate capitalisation

Capitalisation was comfortable for the scale of operations, as reflected in network of Rs. 500 crore as on March 31, 2024, and gearing of 1.4 times. Network has been strengthened by the fresh capital infusion of Rs. 150 crore from TCPL, which resulted in immediate reduction in the on-bank gearing from 2.2 times as on March 31, 2023. However, gearing is expected to increase as business scales up. THFFL is expected to benefit from capital infusion from the parent, TCPL, as and when required. Additionally, network coverage for non-performing assets (NPAs) remained comfortable at around 38 times as on March 31, 2024.

Experienced management

The group has experienced management teams to run and scale up operations. Long track record and extensive experience of the management in the financial services space have helped to establish the group's track record in the lending business in the last plus years since inception. In the existing set up, the management has scaled up the businesses to an AUM of Rs. 4,304 crore as on March 31, 2024, on a consolidated basis, while maintaining adequate asset

muity. This was amidst the macro-environment challenges faced since inception and recently, the resource raising challenges faced by the company post the Hyderabad deposit on Adani group. With San Capital coming in, it is also expected to support and strengthen the group's systems, processes and governance framework, given their experience in supporting the growth of a diversified set of financial services businesses in India, and globally.

Weakness

Modest scale of operations with limited track record

The housing finance business commenced operations in 2018 and the AUM has grown steadily to Rs. 1038 crore. Disbursements had improved to Rs. 319 crore in fiscal 2024, from Rs. 267 crore, a year back. Product profile comprised of home loans (71%) and LAF (29%) as on March 31, 2024. At the group level, MSME (micro, small and medium enterprises) and housing are likely to contribute 85-90% of the AUM and hence THFFL, which houses the home loan and LAF businesses, is expected to see a steady ramp-up in operations. Geographically, the portfolio is diversified across Maharashtra (36%), Rajasthan (20%), Gujarat (14%), Madhya Pradesh (11%), Andhra Pradesh and Telangana (1% respectively).

Gross NPA and net NPA remain comfortable at 1.0% and 1.2%, respectively, as on March 31, 2024 (1.4% and 1.5% as on March 31, 2023). Given the recent scale-up of the loan book, it is yet to be seasoned. On a segmental basis, home loans had a gross NPA of 1.2% while for LAF it was 2.9% as on March 31, 2024.

Modest earnings profile

Given that THFFL's loan book has scaled up in the recent past, it remains relatively unseasoned and hence credit costs have remained low. Operating expenses, on the other hand, have remained high due to branch and manpower addition. Thus, THFFL's net profit was Rs. 7 crore during fiscal 2024 (result of merger assets (RoMA) of 0.7%) against Rs. 14.4 crore during fiscal 2023 (RoMA of 2.8%). Profitability in FY 23 was aided by the upfront income from direct assignment (DA), which had significantly declined in fiscal 2024 due to lower DA transactions. With gradual scale-up in the loan book, the earnings profile is expected to improve.

Overall, given the relatively unseasoned loan book, ability of the management to scale up the business while maintaining asset quality and improving profitability will be key.

Liquidity Status

As on March 31, 2024, THFFL had cash and bank balance of Rs. 51 crore, unutilised bank limit of Rs. 16 crore, and expected collections of Rs. 41 crore during April-September 2024. These are expected to be sufficient to repay debt obligations of Rs. 75 crore.

Outlook Status

The company will continue to benefit from the strong financial, operational, and managerial support of TCPL.

Risks Associated Factors

Upward factors

- Upward revision by one notch in the CRISIL ratings (credit view) of the parent, TCPL.
- Significant scale-up in market position of the financial services businesses, while maintaining asset quality and earnings profile on a sustained basis.

Downward factors

- Downward change in the credit risk profile of TCPL, by one notch, or material change in the shareholders or support philosophy of parent impacting the quantum and timing of support.
- Deterioration in asset quality (with elevated gross NPA) over an extended period, thereby also impacting profitability.

About the Company

THFFL received the housing finance license in June 2018. The company is engaged in the affordable housing segment and offers two products: home loans and LAF. As of March 2024, it is present across Maharashtra (36%), Rajasthan (20%), Gujarat (14%), Madhya Pradesh (11%) and Andhra Pradesh and Telangana (1% respectively), with an AUM of Rs. 1038 crore.

For fiscal 2024, THFFL reported a net profit was Rs. 7 crore on a total income (net of interest expenses) of Rs. 57 crore, as compared to PAT of Rs. 14 crore on a total income (net of interest expenses) of Rs. 65 crore in fiscal 2023, against a PAT of Rs. 8 crore on a total income (net of interest expenses) of Rs. 28 crore in the previous fiscal.

Key Financial Indicators, Tiger Home Finance Pvt Ltd (Standardized)

As on / for		March 31, 2024 / FY24	March 31, 2023 / FY23	March 31, 2022 / FY22
Total managed assets ¹	Rs. crore	1038	854	464
Interest Income	Rs. crore	88	67	28
Other Income	Rs. crore	6	5	1
Income from assignment	Rs. crore	1	18	8
Total income (net of interest expenses)	Rs. crore	97	98	38
Profit after tax	Rs. crore	7	14	4
Stock stage 3	%	1.8	1.4	1.1
Return on managed assets ²	%	1.2	2.8	1.8
Gearing	Times	1.8	2.2	1.8

¹Managed assets include Rs. 87 crore NPA.

Any other information: NA Applicable

Rate 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 'Issuance - 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 of such features are available.

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

Issuance - Details of Instrument(s)

ISIN	Name of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs/Cr)	Complexity Level	Rating Assigned with Outlook
NA	Non-convertible debenture	NA	NA	NA	21	Simple	CRISIL A+ Stable
NA	Non-convertible debenture	NA	NA	NA	100	Simple	CRISIL A+ Stable
NA	Term Loan	NA	NA	28-May-2024	20	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	01-May-2028	25	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	28-May-2024	40	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	29-May-2024	50	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	26-May-2028	50	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	27-May-2028	20	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	20-May-2028	20	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	30-May-2027	40	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	30-May-2028	20	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	27-May-2028	100	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	27-May-2027	50	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	27-May-2027	20	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	1-Jul-2028	70	NA	CRISIL A+ Stable
NA	Term Loan	NA	NA	1-Apr-2024	70	NA	CRISIL A+ Stable
NA	Working Capital Demand Loan	NA	NA	NA	40	NA	CRISIL A+
NA	Overdraft Facility	NA	NA	NA	10	NA	CRISIL A+
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	70	NA	CRISIL A+ Stable

NA is not rated

Rechargeable cell investment bank bank

Issuance - Rating History for last 3 Years

Instrument	Type	Complexity Level	Rating	2022		2021		2020		2019		Start of Iss
				Old	New	Old	New	Old	New	Old	New	
Fixed Term Facility	LTDF	NA	CRISIL A+	NA	CRISIL A+	NA	CRISIL A+ Stable	NA	CRISIL A+	NA	CRISIL A+	CRISIL A+

			Rating Agencies						
			CRISIL A+ Stable	CRISIL A+ Stable	Moody A1+ Stable	CRISIL A+ Stable	CRISIL A+ Stable	CRISIL A+ Stable	CRISIL A+ Stable

Approved on 14/05/2024

Appendure - Details of Bank Lenders & Facilities

Facility	Amount (Rs. Crores)	Name of Lender	Rating
Overdraft Facility	10	Indian Bank	CRISIL A1+
Proposed Long Term Bank Loan Facility ^A	75	Not Applicable	CRISIL A+ Stable
Term Loan	70	National Housing Bank	CRISIL A+ Stable
Term Loan	30	ICICI Bank Limited	CRISIL A+ Stable
Term Loan	40	Indian Bank	CRISIL A+ Stable
Term Loan	30	Punjab and Sind Bank	CRISIL A+ Stable
Term Loan	20	The Karnataka Bank Limited	CRISIL A+ Stable
Term Loan	20	Central Bank Of India	CRISIL A+ Stable
Term Loan	50	State Bank of India	CRISIL A+ Stable
Term Loan	20	Union Bank of India	CRISIL A+ Stable
Term Loan	25	Housing Development Finance Corporation Limited	CRISIL A+ Stable
Term Loan	20	Sanderson Home Finance Limited	CRISIL A+ Stable
Term Loan	100	State Bank of India	CRISIL A+ Stable
Term Loan	70	National Housing Bank	CRISIL A+ Stable
Term Loan	40	The Federal Bank Limited	CRISIL A+ Stable
Term Loan	50	United Bank of India	CRISIL A+ Stable
Working Capital Demand Loan	5	The Federal Bank Limited	CRISIL A1+

Working Capital Demand Loan	3	ICI Bank Limited	CRBB A1+
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(Amounts given will vary with time and usage)

Criteria Details

Links to related criteria

[CRBB & Bank Loan Ratings, Processes, Tools and Default Assessment](#)

[Rating Criteria for Finance Companies](#)

Media Relations	Analytical Contacts	Customer Service Helpline
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<p>Ruma Ghoshal Media Relations CRBB Limited M: +91 22 3542 3000 Ruma.Ghoshal@crbb.com</p>	<p>Satish B. Harwanter Director CRBB Ratings Limited M: +91 22 3542 3000 satishb@crbb.com</p>	
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Key to Icons

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CRISIL Ratings pioneered the concept of credit rating in India in 1987. With a tradition of independence, analytical rigor and innovation, we set the standards in the credit rating business. We rate the entire range of debt instruments, such as bank loans, certificates of deposit, commercial paper, non-converterible or Miscellaneous convertible bonds and debentures, perpetual bonds, bank hybrid capital instruments, asset-backed and mortgage-backed securities, central government and other structured debt instruments, the issue rated over 20,000 large and mid-size corporates and financial institutions. We have also certified several issuers as Issuers of the rating agencies, including ratings for municipal bonds, partially guaranteed instruments and infrastructure investment funds (IFIs).

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For more information, visit www.crisilratings.com

About CRISIL Limited

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It is India's foremost provider of ratings, data, research, analytics and solutions with a strong track record of growth, culture of innovation, and global footprint.

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It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

For more information, visit www.crisil.com

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CL No: CL/MUM/2024/DEB/45

Date: 26th July 2024

Tyger Home Finance Private Limited (Formerly Adani Housing Finance Private Limited)
801 Shikhar Complex, Srimah Soc.,
Navrangpura, Ahmedabad,
Gujarat-380009

Sub: Consent to act as Debenture Trustee for the proposed issue of Senior Secured Rated Listed Transferable Redeemable Non-Convertible Debentures aggregating up to INR 100,00,00,000/- (Rupees One Hundred Crore only) by Tyger Home Finance Private Limited (Formerly Adani Housing Finance Private Limited) (Company).

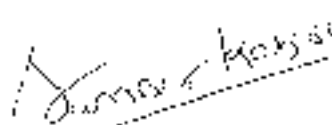

Dear Sir,

This is with reference to our discussion regarding appointment of Vistra ITCL India Limited for proposed to issue of non convertible debentures aggregating up to INR 100,00,00,000 (Indian Rupees One Hundred Crore only) by way of private placement by Tyger Home Finance Private Limited (Formerly Adani Housing Finance Private Limited) (Company). In this regard, we do hereby give our consent to act as the Debenture Trustee subject to the Company agreeing to the following conditions.

1. The Company shall create security to secure the aforesaid Non-Convertible Debentures on such terms and conditions as disclosed in the Debenture Trustee Agreement dated 26th July 2024 and execute requisite documents as agreed upon by the Company under the Debenture Trustee Agreement.
2. The Company shall pay Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration as stated in appointment letter dated 12th July 2024 for the services as Debenture Trustee in addition to all legal, travelling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents affecting the Security till the monies in respect of the Debentures have been fully paid off and the requisite formalities for satisfaction of charge in all respects, have been complied with.
3. The Company shall comply with the provisions of the Companies Act, 2013 and other applicable provisions as amended from time to time and agrees to furnish to Trustee such information in terms of the same on regular basis.

Yours truly,

For Vistra ITCL (India) Ltd

Name: Sameer Kabra

Designation: AVP - Operations

DCN/COMP/HR/FP-FP/DO/81/24/25

August 06, 2024

TYLICK HOME FINANCE PRIVATE LIMITED,
(FORMERLY KNOWN AS ABANI HOUSING FINANCE PRIVATE LIMITED)
801, Shiksha Complex, Ghosla's Society,
Newmarket, Ahmedabad - 380009, Gujarat

Re: Private Placement of Secured or Unsecured, Senior or Subordinated (including subordinated debentures (as included in Tier II Capital), Listed, Listed, Redeemable, Non-Convertible Debentures (including non-convertible debentures with an attached listed debentures, etc.) and Commercial Paper under GID No. TIL/PL/CI/HR/24-25/DO/1 – 06 August 2024 (The Issue)

We acknowledge receipt of your application (in the entire parts) on August 05, 2024, seeking in-principle approval for issue of improved security. In this regard, the Exchange is pleased to grant in-principle approval for listing of improved security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and with SEBI Circular No. SEBI/HR/DO/HR/FCR/2021/613 dated August 10, 2021 and circular issued thereafter and also compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliances of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.
6. Compliance with below mentioned circular dated June 08, 2020 issued by ISE relating opening of the Issue to the investors:
<https://www.bseindia.com/regdata/MarketInfo/Display/NoticeofCircular.aspx?Page=20200608%203>
7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No. SEBI/HR/DO/HR/FCR/2021/613 dated August 10, 2021 and ISE Circular No. 20210919-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI Issue and Listing of Non-Convertible Securities Regulations, 2021 or RISM Regulations for whom mandating the electronic book platform (EBP) is not mandatory shall upload details of the issue with any use of the EBP within one working day of such issuance. The details can be uploaded using the following ISE (Electronic Issuance - Directly Stock Exchange Limited (EISEL) URL).


It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No. SEBI/HO/NDHS/PCIR/DG1/01/ dated August 10, 2011.

It is requested to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI Issue and Listing of Non-Convertible Securities Regulations, 2011 read with SEBI Circular No. SEBI/HO/NDHS/PCIR/DG1/01/ dated August 10, 2011.

It is requested to comply with SEBI Circular SEBI/HO/NDHS/ADHS/REG/PCIR/P/2011/01 dated April 11, 2011, if applicable read along with SEBI Circular SEBI/HO/NDHS/ADHS/REG/PCIR/P/2011/01 dated April 11, 2011 and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of signing of the first offer of debt securities under the General Information Document, whichever is applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/inaccurate/misleading or in any contravention of Rules, Disclosures and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2011 read with SEBI Circular No. SEBI/HO/NDHS/PCIR/DG1/01/ dated August 10, 2011 and circular issued thereafter, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Creditors-Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or other such facilities provided by BSE which the Company shall need to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited



Praveen Dhole
Senior Manager



Ashay Arun
Deputy Manager

To,
Stock Exchange,
Dear Sir / Madam

SUB: ISSUE OF TYGER HOME 9.75% NCD aggregating to 100000000 BY TYGER HOME FINANCE PRIVATE LTD

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) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued

b) The Issuer has obtained the permissions / consents necessary for creating security on the said properties.

c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.

d) Issuer has adequately disclosed all consents/permissions required for creation of further charge on assets in offer document/ placement memorandum and all disclosures made in the offer document/ placement memorandum with respect to creation of security and in confirmation with the clauses of debenture trustee agreement

e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.) in the offer document/ placement memorandum


f) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application

PLACE: Mumbai

DATE: 2024-08-01

Trustee signature

Signature of Trustee
Date: 01/08/2024



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY CIRCULATION BY THE BOARD OF DIRECTORS OF TYGER HOME FINANCE PRIVATE LIMITED (FORMERLY KNOWN AS ADANI HOUSING FINANCE PRIVATE LIMITED) ON SUNDAY, AUGUST 04, 2024 PURSUANT TO PROVISIONS OF SECTION 175 OF THE COMPANIES ACT, 2013.

To Consider and approve the revision in the final terms and incidental matters related to issue of non-convertible debentures aggregating up to Rs. 1,00,00,00,000/- (Rupees One Hundred Crores only)

RESOLVED THAT in pursuance of earlier resolution and pursuant approval of the Board of Directors vide their resolution dated Board of Directors and shareholders vide resolution passed at the Extra-Ordinary General Meeting (EOGM) dated May 23, 2024 and in accordance with the provisions of Section 42, 71, 179(3) and all other applicable provisions of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time ("SEBI Regulations"), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Master Circular for issue and listing of non-convertible securities, securitized debt instruments, securities receipts, municipal debt securities and commercial paper issued by Securities and Exchange Board of India vide circular number SEBI/HO/DHR/PoD/FCIR/2023/119 dated August 19, 2023, as amended from time to time, the provisions of the Foreign Exchange Management Act, 2000, and other applicable laws, if any, and in pursuance of provisions of the Memorandum and Articles of Association of the Company and Listing Agreement entered into by the Company with the relevant stock exchange(s), where the non-convertible debentures issued by the Company are proposed to be listed, the Board hereby approves the issuance of up to 10,000 (Ten Thousand) Secured, Redeemable, Rated, Listed Non-convertible Debentures ("NCDs" or "Debentures") of face value of Rs. 1,00,000/- (Rupees One Lakh only) each at par in the dematerialized form, aggregating to up to Rs. 1,00,00,00,000/- (Rupees One Hundred Crores only) as follows:

Issue Size	Rs. 50 crores + Rs. 50 crores gross/face
Issue price	Rs. 1,00,000 (per NCD)
Tenure	36 months with partial option at 24 months
Rate of Interest (Coupon Rate)	9.775 p.a., payable on Actual Basis

for each at par, to be issued and allotted on private placement basis to identified categories of investors being banks and financial institutions, non-banking financial companies, corporates, Foreign Institutional Investors (FIIs), Qualified Foreign Investors (QFIs), Mutual Funds,



Foreign Portfolio Investors (FPIs), Insurance Companies, and all successful bidders under the electronic book building process ("EBB") as per the applicable regulations issued by the Securities and Exchange Board of India in relation to the EBP mechanism, and any other person eligible to invest in the Debentures, who meet the eligibility criteria as set out in the general information document/ relevant key information document/ offer letter ("Identified Investor").

RESOLVED FURTHER THAT a first ranking pari-passu charge shall be created on all the present and future loan receivables and all present and future cash / cash equivalents (such as investments in mutual fund, term deposits etc.) of the Company ("Hypothecated Assets") pursuant to the deed of hypothecation to be executed between the Company and the debenture trustee as described herein ("Deed of Hypothecation"). The Hypothecated Assets shall at all times be equal to 1.25 times of the total amount of the principal outstanding of the Debentures along with the accrued coupon interest, hereinafter referred to as the "Security".

RESOLVED FURTHER THAT copies of the draft general information document and the draft key information document for the issue of the Debentures, prepared pursuant to the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as may be amended from time to time, the Master Circular for issue and listing of non-convertible securities, securitized debt instruments, securities markets, municipal debt securities and commercial paper issued by Securities and Exchange Board of India vide circular number SEBI/DOD/DOPS/PsO/PCIR/2021/111 dated August 10, 2021, as amended from time to time, the applicable provisions of the Companies Act, 2013 and the relevant rules and regulations thereunder, be and is hereby approved.

RESOLVED FURTHER THAT Vistra (CC) (India) Limited be and is hereby appointed as debenture trustee ("Debenture Trustee") for the issue of the Debentures / holders of the Debentures subject to their confirmation to act as Debenture Trustee to the issue of the Debentures, from time to time, and be paid the annual trustee fee as may be mutually agreed.

RESOLVED FURTHER THAT Link Intime India Private Limited, shall be appointed as registrar and transfer agent ("Registrar and Transfer Agent") in connection with the issue of the Debentures.

RESOLVED FURTHER THAT Mr. Gaurav Gupta, Mr. Hakanb Sharma, Mr. Sharad Madhwarajan, Mr. Viral Shah, Mr. Rajaram Marjan B, Mr. Arsh Basant, Mr. Arun Vasa and Mr. Arun Singh Negi (the "Authorized Signatories") be and are hereby individually authorized to do the following:

Tyger Energy Infrastructure
Private Equity Investing Through IPOs

1st Floor, 20/20A, 100A
10A, 10/10/20/20A/100A
100A/100A/100A
100A/100A/100A
100A/100A/100A/100A

Corporate Office
10A/100A/100A/100A
100A/100A/100A/100A
100A/100A/100A/100A
100A/100A/100A/100A

Registered Office
10A/100A/100A/100A
100A/100A/100A/100A
100A/100A/100A/100A
100A/100A/100A/100A

100A/100A/100A/100A
100A/100A/100A/100A

1. prepare, negotiate and finalize the detailed terms and conditions of the Debentures, including the price, coupon, face value, tenor, issue opening date, issue closing date, redemption premium (if applicable) and all other related matters in connection with the issue of the Debentures;
2. procure rating for the Debentures from an accredited rating agency;
3. take all necessary steps relating to the creation, perfection and registration of the Security as required in accordance with the terms of the Transaction Documents (as defined below) including but not limited to sign and submit the necessary forms with the relevant registrar of companies, Central Registry of Securitization Asset Reconstruction and Security Interest of India ("CERSAI"), the Ministry of Corporate Affairs, National Securities Depository Limited, Central Depository Services (India) Limited and other relevant governmental authorities as required and as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the issue, offer and allotment of the Debentures;
4. execute, issue, register, finalise, verify and deliver the general information document, relevant key information document, private placement offer letter, debenture trust deed, debenture trustee agreement, Deed of Hypothecation and other requisite documents for the creation of Security, power of attorney(s) and such other documents as may be required to be executed in relation to issuance and allotment of Debentures ("Transaction Documents"), drafts of which have been placed before the Board, including all papers, applications, notices or letters and other documents and writings as may be required for filing, registration, negotiation or dealing in any manner with any regulatory authorities in connection with the Debentures (including but not limited to the Registrar of Companies, the Ministry of Corporate Affairs, any stock exchange(s), any depository(ies), registrar and transfer agent) and such other authorities as may be required;
5. obtain listing of Debentures on wholesale debt market segment of the Stock Exchange/BSE Limited;
6. enter into the requisite agreements with the depository participant and depositories, i.e. National Securities Depository Limited and/or Central Depository Services (India) Limited for the issue of the Debentures in a dematerialized form and stock exchange(s) for listing of Debentures;
7. open, operate and maintain bank accounts with account bank; and
8. do all such acts, matters, deeds and things in relation to the issue of the Debentures including, without limitation, appointment of legal counsel, the registrar and transfer agent, the arranger and other advisors and/ or intermediaries as may be required;
9. delegate power to any official of the Company, to do all the aforesaid acts for and on behalf of the Company.



RESOLVED FURTHER THAT the Authorized Signatories of the Company be and are hereby severally authorized to negotiate, execute and execute or ratify, on behalf of the Company, the terms sheet in connection with the Debentures, letters of appointment of agents/intermediaries/ account banks, including agreements to be entered into with National Securities Depository Limited and/or Central Depository Services (India) Limited and/ or stock exchanges, the Debenture Trustee, any undertakings, the Transaction Documents, declarations, letters of allotment and such other documents, including debenture certificates, that are required to be executed by the Company and the Authorized Signatories are hereby jointly and severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable in connection with the issue and allotment of Debentures, listing of Debentures, opening and operating specified accounts with account bank, or otherwise for the purpose of giving effect to this resolution and to settle any questions or difficulties that may arise in the matter of the said issue of Debentures as may be considered necessary or expedient in the best interest of the Company, without requiring any further approval of the Board and to perform all acts, deeds and things as may be deemed necessary or expedient in connection therewith and incidental thereto including any modification in the terms and conditions of the aforesaid issue.

RESOLVED FURTHER THAT the Authorized Signatories be and are hereby severally authorized to negotiate, finalize and execute or ratify amendments, variations, modifications or supplements to such executed Transaction Documents or terms of the Debentures and other documents and writings in connection with the Debentures as and when they become necessary and to sign letters of undertaking, declarations, agreements and other papers which may be required.

RESOLVED FURTHER THAT any of the Authorized Signatories, be and are hereby severally authorized to settle any questions or difficulties that may arise in the matter of the said issue of Debentures as may be considered necessary or expedient in the best interest of the Company, without requiring any further approval of the Board of Directors or Committee or the shareholders of the Company and to do all acts, deeds and things as may be deemed necessary or expedient in connection therewith and incidental thereto including any modification in the terms and conditions of the aforesaid issue.

RESOLVED FURTHER THAT the resolutions aforesaid shall continue to be in force till the redemption of the Debentures or the termination of all the agreements and payment of all monies due to the debenture holders under the said agreements concluded pursuant to the issue and placement of Debentures.

TYGER FINANCIAL PRIVATE LIMITED
Company Secretarial and Compliance Division

Tel: +91 22 2641 1200
Fax: +91 22 2642 2864
compliance@tyger.in
www.tyger.in
CIN: U65100GJ2012PT000001

Company Office
One 8th Floor, 10th A, 10th B,
10th Floor, Bandra Kurla Complex,
Bandra East Mumbai - 400 050
india@tyger.in

Regional Office
8th Floor, 10th A, 10th B,
10th Floor, Bandra Kurla Complex,
Bandra East Mumbai - 400 050
Mumbai, India



Josh Ajpka
South Humans



RESOLVED FURTHER THAT any of the Director, or Chief Executive Officer, Head Treasury and Compliance Officer and Company Secretary of the Company be and are hereby severally authorized to sign (digitally or physically) and file the necessary documents with the Government Statutory Authority as may be required to give effect to this resolution.

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

RESOLVED FURTHER THAT copy of this resolution be furnished to any entity as may be required, certified as true by any of the Director, or Chief Executive Officer, Head Treasury and Compliance Officer and Company Secretary of the Company and such entity is authorized to act and rely upon this resolution until such entity actually receives written notice from the Company of its revocation."

FOR TYGER HOME FINANCE PRIVATE LIMITED

**RAKESH
SHARMA**

TYGER HOME FINANCE PRIVATE LIMITED
INCORPORATED IN INDIA

**RAKESH SHARMA
CHIEF EXECUTIVE OFFICER**

Tyger Home Finance Private Limited
Formerly Tiger Housing Finance Private Limited
1st Floor, 22, 45th Street,
4th Cross, 2nd Stage, Bannerghatta
Sector, Bengaluru-560075
www.tygerfh.com
CIN: U51909KA2015PTC000000

Corporate Office
2nd Floor, 22-45th Street,
4th Cross, Bannerghatta Complex,
Bengaluru, Karnataka - 560075
www.tygerfh.com

Registered Office
22, 45th Street Complex,
Bannerghatta, Bengaluru
Karnataka - 560075
www.tygerfh.com

**Dr. Ashwini
Senthil Kumar**



CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF TYGER HOME FINANCE PRIVATE LIMITED (FORMERLY KNOWN AS ADANI HOUSING FINANCE PRIVATE LIMITED), HELD ON THURSDAY, 23RD MAY 2024 AT THE CORPORATE OFFICE AT 106/5, 10TH FLOOR, C-WING, ONE BKC, C-69, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400 051.

To approve the option for conversion of outstanding debt into equity share capital of the company in case of triggering event (as per the Borrowing covenant of State Bank of India)

Type of Resolution: Special Resolution

RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) approval of the shareholders of the Company be and is hereby accorded, for conferring a right on State Bank of India (the "Lender" reference to which term shall mean and include its transferees, assignees and novatees) providing financial assistance of Rs. 54,00,00,000 (Indian Rupees Fifty Crores Only) (the "Facility"), to the Company, to convert the outstanding portion of the Facility or any part thereof into equity share capital of the Company, upon the occurrence of an Event of Default and/or continuance thereof, or upon the Lender deciding to take any action further to the Prudential Framework for Resolution of Stressed Assets dated June 7, 2019 issued by the Reserve Bank of India, as amended, modified, supplemented, replaced, substituted and updated from time to time ("Prudential Framework") or any other law, as amended, modified, supplemented, replaced, substituted and updated from time to time by any rules, regulations, notifications, circulars, press notes or orders by the RBI in this regard or any other government entity in this regard) as more particularly mentioned in the Prudential Framework as follows:

- a) on the happening of an Event of Default, the Lender shall have the absolute right to convert, at its option, the whole or part of the outstanding amount of the Facility (whether then due and payable or not) along with interest and all other monies payable by the Company under the Financing Documents, into fully paid-up equity shares of the Company, at par and/or at book value and/or at fair value and/or at market value, whichever is lower, in conformity with Applicable Law (which right is hereinafter referred to as "the Conversion Right") and in the manner specified in a notice in writing, to be given by Lender to the Company (which notice is hereinafter referred to as "the Notice Of Conversion"), which notice shall also mention the date on which the conversion will take place ("Date of Conversion").
- b) On receipt of Notice of Conversion, the Company shall offer and issue the requisite number of fully paid-up equity shares (as specified in the Notice of Conversion) to the Lender as from the Date of Conversion and the Lender shall accept the same in satisfaction of the principal amount of the Loan or interest/ commission to the extent so converted. The part of the principal amount of the Loan or interest/ commission so converted shall cease to carry interest/ commission as from the Date of Conversion and the Loan shall stand correspondingly

Tyger Home Finance Pvt Ltd
Formerly Adani Housing Finance Pvt Ltd

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www.tyger.in
www.adanihousingfinance.com

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One BKC, C-Wing, 10th Floor,
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Bandra East, Mumbai 400 051,
Maharashtra, India

Registered Office
106/5, 10th Floor,
C-Wing, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai 400 051,
Maharashtra, India

Josh Aapka
Saath Humara



reduced. Upon such conversion, the installments of the Loan payable after the Date of Conversion as per the Repayment Schedule in the

Facility Agreement shall stand reduced in inverse order of maturity but shall continue to be payable on the Due Date(s) as specified in the Repayment Schedule, unless otherwise agreed to by the Lender. The equity shares so allotted and issued to the Lender shall carry, from the Date of Conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity share capital of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares of the Company in all respects. The Company shall, at all times, maintain sufficient unissued equity shares for the above purpose.

- e) The conversion right reserved as aforesaid may be exercised by the Lender on one or more occasions during the currency of the Facility.
- f) The Company agrees and undertakes that in the event of the Lender exercising the Conversion Right, the Company shall, if required, put the equity shares which will be issued to the Lender as a result of the conversion, listed with the Stock Exchange(s) at Mumbai and such other places as may be notified by the Lender to the Company.
- g) The Company shall comply with Applicable Law with respect to the Conversion Right.
- d) Notwithstanding anything to the contrary contained in the Facility Agreement, the Lender shall have an unqualified right, in take all such actions as may be prescribed in the Prudential Framework, to convert the outstanding non-paid-up equity share capital of the Company at any time until the currency of the Facility, in accordance with the provisions of the Applicable Laws. The Company shall in accordance with the scheme formulated by the Lender for such conversion in terms of the Prudential Framework, create, offer, issue and allot in one or more tranches, such number of fully paid-up equity shares of the Company as may be prescribed in the scheme.

Capitalised terms used and not defined hereinabove shall have such meanings as ascribed to them in accordance with the terms of the facility agreement to be executed between, inter alia, the Company and the Lender ("Facility Agreement"), other financing documents in relation hereto ("Financing Documents").

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and are hereby authorized to accept such terms and conditions as may be imposed or required by the Lender acting from or incidental to the aforesaid and to do all such acts and things as may be necessary to give effect to the above resolution.

Tyger Fund Finance Pvt Ltd
Primary Issuance / Finance Pvt Ltd

tel: +91 22 2241 2200
tel: +91 22 2241 2200
www.tygerfund.com
www.tygerfund.com
CIN: U05190MH2015PTC028000

Executive Office
One 9th, 2nd wing, 20th floor,
20th floor, Bhandarkar Complex,
Bhandarkar Complex, 20th floor,
Bhandarkar Complex, 20th floor,
Bhandarkar Complex, 20th floor

Registered Office
Bhandarkar
Bhandarkar
Bhandarkar
Bhandarkar

Josh Anika
Saath Humara



Certified True Copy
For Tiger Home Finance Private Limited
(Formerly known as Asian Housing Finance Private Limited)

RASHI SHARMA Company Secretary
(2025)
For Tiger Home Finance

Rashmi Sharma
Chief Executive Officer
PAN: AZCP5529H

Tiger Home Finance Private Limited
(Formerly known as Asian Housing Finance Private Limited)

Tel: +91 20 2924 1000
Fax: +91 20 2924 1000
www.tigerhomefinance.com
www.ahf.com
CIN: U65900MH2005PTC000000

Corporate Office:
One 100, Convent Road,
Old Fort, Bandra-Kurla Complex,
Bandra East, Mumbai - 400 052,
Maharashtra, India

Regional Office:
1001, House,
100, Ring Road,
Mumbai - 400 005,
Maharashtra, India

Josh Ashta
Saath Humare



EXPLANATORY STATEMENT PURSUANT TO SECTION 182(1) OF THE COMPANIES ACT 2013

ITEM NO.1

TO APPROVE THE OPTION FOR CONVERSION OF OUTSTANDING DEBT INTO EQUITY SHARE CAPITAL OF THE COMPANY IN CASE OF TRIGGERING EVENT (AS PER THE BORROWING COVENANT OF STATE BANK OF INDIA)

STATEMENT PURSUANT TO SECTION 182(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

The Company has received a sanction to avail a term loan amounting to Rs. 50,00,00,000 (Indian Rupees Fifty Crores Only) from State Bank of India (Lender). As per the terms of sanction the Company to confer an option to convert the abovesaid outstanding portion of debt or any part thereof into equity share capital of the Company upon the occurrence of an Event of Default and/or continuance thereof, or upon the Lender deciding to take any action further to the Prudential Framework for Resolution of Stressed Assets dated June 7, 2019 issued by the Reserve Bank of India, as amended, modified, supplemented, replaced, substituted and updated from time to time ("Prudential Framework") or any other law for the time being in force.

Further, pursuant to the provisions of section 182(1) of the Companies Act, 2013, the abovesaid option is required to be approved by the shareholders of the Company by way of **Special Resolution**.

The Board of Directors recommends the above Special Resolution for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 1 of this Notice.

**Certified True Copy
For Tyger Home Finance Private Limited
(Formerly known as Adesh Housing Finance Private Limited)**

Rakesh Sharma Director
(Signature)

Rakesh Sharma
Chief Executive Officer
PAN: A2CP8529B

Tyger Home Finance Private Limited
(Formerly Adesh Housing Finance Private Limited)

Regd. Office:
Plot No. 20, Sector 10, Gurgaon
Haryana-122002
India
www.tygerhomefinance.com

Corporate Office:
Plot No. 20, Sector 10, Gurgaon
Haryana-122002
India

Regional Office:
Gurgaon
Haryana-122002
India

Josh Ashta
South Humara



CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF TYGER HOME FINANCE PRIVATE LIMITED (FORMERLY KNOWN AS ADANI HOUSING FINANCE PRIVATE LIMITED), HELD ON THURSDAY, 23RD MAY 2024 AT THE CORPORATE OFFICE AT 10045, 10TH FLOOR, C-WING, ONE BKC, C-46, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400 051.

To consider and approve raising of the funds by way of Borrowings and through issuance of Debt Securities/Non-Convertible Debentures

Type of Resolution: Special Resolution

***RESOLVED THAT,** pursuant provisions of sections 43, 71, 180 and all other applicable provisions, of the Companies Act, 2013, read with the, Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, and Companies (Meeting of Board and its Powers) Rules, 2014 (including any amendments), statutory modifications or re-enactment(s) thereof), (Hereinafter referred to as "Companies Act"), Master direction of Reserve Bank of India for Non-Banking Financial Company dated September 01, 2016, as amended, Foreign Exchange Management (Borrowing and Lending) Regulations, 2019, Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations dated March 28, 2019, as amended, Reserve Bank of India-Master Circular- Prudential Norms on Capital Adequacy, provisions of Regulations and Guidelines made by Securities and Exchange Board of India (as may be applicable) and other applicable law(s) for the time being in force or any amendment, modification, variation or re-enactment thereof and in accordance with the Resource Mobilization Policy of the Company, approval of the shareholders of the Company be and is hereby accorded, to raise the funds upto an overall limit of Rs. 2,000 Crores, subject to the Borrowing Limits prescribed by National Housing Bank (including issuance of NCDs upto Rs. 100 crores), from various categories of Lenders and/or investors inter-alia including Banks either Indian Banks and/or Branches of Foreign Banks, Companies, Mutual Funds, Qualified Institutional Buyers (QIBs), Foreign Portfolio Investors (FPIs), Pension Funds, Multilateral and Regional Financial Institutions/Lenders, and other person or entities, and to create the charge/security in case of secured Borrowing(s)/Debt Securities/Debentures and/or through Securitization/ Pass Through Certificate (PTC), Direct Assignment (DA), as may be permissible under the applicable law(s).

**Certified True Copy
For Tyger Home Finance Private Limited
(Formerly known as Adani Housing Finance Private Limited)**

RAJESH SHARMA
Director
CIN: L26900GJ2012PLC000000

**Rajesh Sharma
Chief Executive Officer
PAN: AZCP85210H**

**Tyger Home Finance Pvt Ltd
(Formerly Adani Housing Finance Pvt Ltd)**

**Tel: 022-255244 000
Fax: 022-255244 000
www.tygerfin.com
www.tygerf.com
022-2552440000000000**

**Corporate Office:
One BKC, C-Wing, 10th Fl,
10045, Bandra Kurla Complex,
Bandra East, Mumbai 400 051,
Maharashtra, India**

**Regional Office:
Mumbai
Bengaluru
Gurgaon
Chennai
Coimbatore**

**Josh Ashta
South Humara**



EXPLANATORY STATEMENT PURSUANT TO SECTION 18(1) OF THE COMPANIES ACT 2013

ITEM NO.2

TO CONSIDER AND APPROVE RAISING OF THE FUNDS BY WAY OF BORROWINGS AND THROUGH ISSUANCE OF DEBT SECURITIES/NON-CONVERTIBLE DEBENTURES

To augment the long term resources of the Company and to maintain sufficient liquidity for meeting funding requirements of its business activities, the Company proposes to raise the Funds from various categories of Lenders and/or Investors inter-alia including Banks other Indian Bank and/or Branches of Foreign Banks, Corporates, Mutual Funds, Qualified Institutional Buyers (QIBs), Foreign Portfolio Investors (FPIs), Pension Funds, Multinational and Regional Financial Institutions/Lenders, and other person or entities (as may be permissible under the applicable law(s)) either by way of Borrowings (secured/unsecured/Term Loan/Working Capital Loan/External Commercial Borrowings, Issuance of Debt Securities, which may include issuance of secured or unsecured, senior or subordinated, listed or unlisted, retail or institutional, coupon bearing or zero-coupon, callable or non-callable, vanilla or structured, redeemable, callable, cumulative or non-cumulative, Non-Convertible Debentures (NCDs), Market Linked Debenture and Tier II Subordinated Debt (hereinafter referred to as "Debentures" or "Debt Securities") and/or Issuance of Commercial Papers and/or by way of Securitization/Pass Through Certificate (PTC), Direct Assignment (DA) within the aggregate borrowing limit of Rs. 2000 crores (including issuance of NCDs upto Rs. 500 crores), in one or more tranches, within one year from the date of this ESM.

Other disclosures as per the applicable provisions of the Companies Act read with the rules made thereunder w.r.t. Issuance of Debentures/Debt Securities and Commercial Papers are given herein below:

I. Kind of securities offered and the price at which security is being offered:

- Debt Securities, which may include the following:
 - Issuance of secured or unsecured, senior or subordinated, listed or unlisted, retail or institutional, coupon bearing or zero-coupon, callable or non-callable, vanilla or structured, redeemable, cumulative or non-cumulative, Non-Convertible Debentures (NCDs), Market Linked Debenture and Tier II Subordinated Debt (hereinafter referred to as "Debentures" or "Debt Securities") at an issue price of Rs. 1 Lakh or such price as may be mutually agreed between the Company and Investor, in conformity with the applicable provisions of Companies Act, 2013, rules made thereunder and Regulation(s), Directions issued by Reserve Bank of India, Securities and Exchange Board of India as the time being in force.
- Commercial Papers can be issued in denominations of Rs.5 lakh or such price as may be mutually agreed between the Company and Investor in conformity with the SEBI Regulations/Directions in this regard as the time being in force.

Tyger Brand Finance Pvt Ltd
Borewell Street/Hindal House/Plot No.1

Tel: +91 22 2642 1200
Fax: +91 22 2642 1200
www.tygerbrand.com
info@tygerbrand.com
tygerbrand@tygerbrand.com

Registered Office
Unit 202, 2nd Floor, 200/19,
Bhamburda, Borewell Street, Borewell,
Mumbai-400016, Maharashtra, India

Regional Office
10th Floor,
Borewell,
Borewell Street,
Mumbai-400016,
Maharashtra, India

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Saath Humara

ii. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

The Debt Securities and the Commercial Papers will be issued at the price as may be agreed between the Company and the Issuance, conforming with applicable provisions of Companies Act, 2013, rules made thereunder, and Regulations made by RBI.

iii. Name and address of valuer who performed valuation:

Not Applicable in case of Debt Securities

iv. Amount which the company intends to raise by way of such Debt Securities and Commercial Papers: As disclosed above

v. Material terms of raising such securities: As may be disclosed in the Prospectus/Private Placement Offer Document(s) for respective tranche(s).

vi. Proposed time schedule:

The Company can issue the Debt Securities/Debentures and/or Commercial Papers within a period of one year from the date of approval at this AGM for particular tranche/issue as may be disclosed in the Prospectus/Private Placement Offer Document(s) for particular tranche(s)/issue(s), conforming with applicable provisions of Law(s).

vii. Purpose or objects of offer:

To augment the long-term resources of the Company and to maintain sufficient liquidity for meeting funding requirements of its business activities, improve Capital to Risk Weighted Assets Ratio, Access to unsecured long-term/short-term source of fund and/or the Purpose or object as may be mentioned in the Prospectus/Private Placement Offer Document(s) for particular tranche(s)/issue(s), conforming with applicable provisions of Law(s).

viii. Contributions being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Not Applicable

ix. Terms:

As may be disclosed in the Prospectus/Private Placement Offer Document(s) for particular tranche(s)/issue(s).

x. Frequency of Principal repayment & Coupon Payment

Interest /Coupon will be paid quarterly/ half yearly/ annually and Principal will be repaid on maturity or as may be mentioned in Prospectus/Private Placement Offer Document(s) for particular tranche(s)/issue(s).

xi. Other Principal terms of assets charged as securities:

As may be disclosed in the Prospectus/Private Placement Offer Document(s) for particular tranche(s)/issue(s).

Tyger Home Finance Pvt Ltd
 (Formerly Home Finance Private Pvt Ltd)

Tel: +91 22 4246 1200
 Fax: +91 22 2272 2276
www.tyger2.com
info@tyger2.com
www.tyger2.com/investor

Corporate Office:
 10th Floor, 2, Ring Road,
 10th Floor, Borewell Kharadi Complex,
 Borewell Road, Borewell Kharadi,
 Maharashtra, India

Registered Office:
 10th Floor,
 Borewell Kharadi,
 10th Floor, Borewell Kharadi,
 Borewell Road



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Seetha Humara

The relevant documents, resolutions passed at the Board and Committee Meetings and other allied documents, if any, being referred to in the resolution, would be available at the Registered and Corporate Office of the Company up to the conclusion of the AGM.

The Board of Directors recommends the above Special Resolution for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 2 of this Notice.

**Certified True Copy
For Tyger Brand Finance Private Limited
(Formerly known as Adani Housing Finance Private Limited)**

RAKESH SHARMA
Director
(DIN: 00000000)

**Rakesh Sharma
Chief Executive Officer
PAN: AXCTPS5334H**

**Tyger Brand Finance Pvt Ltd
(Formerly Adani Housing Finance Pvt Ltd)**

**CA: +91 22 61414331
Fax: +91 22 6141 4330
www.tygerbrand.com
www.adani.com
100, Laxminagar, Pimpri, Mumbai**

**Registered Office:
100, Laxmi Chhatrapati Shivaji
Road, Pimpri, Mumbai-411 004
(Maharashtra, India)**

**Registered Office:
100, Laxmi
Chhatrapati Shivaji
Road, Pimpri,
(Maharashtra, India)**

**Josh Aapka
Saath Humara**



CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE BOARD MEETING OF TYGER HOME FINANCE PRIVATE LIMITED (FORMERLY KNOWN AS ADANI HOUSING FINANCE PRIVATE LIMITED), HELD ON THURSDAY, 23RD MAY 2024 THROUGH VIDEO CONFERENCE AT 10045, 10TH FLOOR, C-WING, ONE BKC, C-66, G-BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400 051.

To raise funds by way of borrowings and through issuance of Debt Securities/Non-Convertible Debentures

***RESOLVED THAT**, pursuant provisions of sections 47 & 71 and all other applicable provisions, of the Companies Act, 2013, read with the, Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, and Companies (Meeting of Board and its Powers) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (hereinafter referred as "Companies Act"), Master direction of Reserve Bank of India for Non-Banking Financial Company dated September 01, 2016, as amended, Foreign Exchange Management (Derivatives and Lending) Regulations, 2014, Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended, Reserve Bank of India-Master Circular- Prudential Norms on Capital Adequacy, provisions of Regulations and Guidelines made by Securities and Exchange Board of India (as may be applicable) and other applicable law(s) for the time being in force or any amendment, modification, variation or re-enactment thereof and in accordance with the Resource Mobilization Policy of the Company, approval of Board of Directors be and is hereby accorded subject to the approval of the shareholders at the ensuing general meeting, to raise the funds upto an overall limit of Rs. 2,000 Crores (including issuance of NCDs upto Rs. 500 crores) from various categories of Lenders and/or Investors inter-alia including Banks (other Indian Banks and/or Branches of Foreign Banks, Corporates, Mutual Funds, Qualified Institutional Buyers (QIBs), Foreign Portfolio Investors (FPIs), Pension Funds, Multilateral and Regional Financial Institutions/Lenders, and other person or entities, and to create the charge security in case of secured borrowings/Debt Securities/Debentures and/or through Securitization/Assignment of receivables, as may be permissible under the applicable law(s).

RESOLVED FURTHER THAT, any of the Director or Chief Executive Officer or Head Finance & Accounts or Head Treasury or Company Secretary of the Company, be and is hereby severally authorized to do the needful to sign and submit the documents, file the necessary forms/forms with Registrar of Companies and do other be needful to give effect to this resolution.

Tyger Home Finance Limited
(Formerly Adani Housing Finance Private Limited)

Reg. No. 24 (23) 2024
Sec. No. 23 (23) 2024
www.tyger.in
www.adani.com
CIN: U45400MH2012PTC028220

Company Office
One BKC, C-Wing, 10045
10th Floor, Bandra Kurla Complex,
Bandra East, Mumbai - 400 051
www.tyger.in

Registered Office
Adani House,
Bandra East,
Mumbai - 400 051
www.adani.com

Josh Aspin
Seetha Humara



RESOLVED FURTHER THAT copy of this resolution be furnished to any person/entity as may be required, certified as true by the any of the Director or Chief Executive Officer or Head Finance & Accounts or Head Treasury or Company Secretary of the Company and such person/entity is authorized to act and rely upon this resolution until such entity actually receives written notice from the Company of its revocation."

**Certified True Copy
For Tyger Home Finance Private Limited
(Formerly known as Adani Housing Finance Private Limited)**

RAKESH SHARMA Director (Finance & Accounts)
Date: 22/08/2023

Rakesh Sharma
Chief Executive Officer



Tyger Home Finance Pvt. Ltd.
Formerly Adani Housing Finance Pvt. Ltd.

Tel: +91 91 2222 2222
Fax: +91 22 2222 2222
www.tyger.in
www.adani.com
CIN: L26500GJ2012PT000000

Corporate Office
One B-2, D-Block, HMTV,
D-Block, Sector-10, Connaught Place,
New Delhi, India, Pincode 110028
India

Registered Office
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Haryana, India, Pincode 122002
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