



Nayi Asha, Naya Vishwas.

SECURED DEBT

Date: 05-09-2023

SERIES - 24

PLACEMENT MEMORANDUM

SMFG INDIA HOME FINANCE COMPANY LIMITED
(Formerly Fullerton India Home Finance Co. Ltd.)
Corporate Identity Number: U65922TN2010PLC076972

The Company was originally incorporated on 12th August, 2010 at Chennai. The Company obtained certificate of commencement of business on 30th November, 2010. The Company obtained Certificate of Registration from the National Housing Bank on 14th July 2015 and started its operations from December 2015.

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

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

Telephone Number: +91 22 4163 5800

PAN: AABCF6064H

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

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

Website: www.grihashakti.com

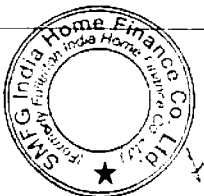
Company Secretary & Compliance Officer	Promoters	Chief Financial Officer
Mr. Jitendra Maheshwari Phone No: (022) 4163 5875 Email: secretarial@grihashakti.com	SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) Phone No: (022) 6749 1234, 41635800 Email: Secretarial@smfgindia.com	Mr. Ashish Chaudhary Phone No: (022) 4163 5851 Email: Ashish.Chaudhary@grihashakti.com

Date: 05-September-2023

PLACEMENT MEMORANDUM FOR PRIVATE PLACEMENT OF UPTO 7,500 (SEVEN THOUSAND FIVE HUNDRED) RATED, LISTED, SENIOR, REDEEMABLE, TRANSFERABLE, SECURED, FIXED RATE, NON CONVERTIBLE DEBENTURES OF FACE VALUE Rs. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH AGGREGATING TO Rs. 75,00,00,000/- (RUPEES SEVENTY-FIVE CRORES ONLY), WHICH MAY BE INCREASED TO INR 125,00,00,000/- (RUPEES ONE HUNDRED TWENTY-FIVE CRORE ONLY) IN THE EVENT THE GREENSHOE OPTION IS EXERCISED, ISSUED AT PAR/PREMIUM ("DEBENTURES") BY SMFG INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS.

ISSUE SCHEDULE

ISSUE OPENING DATE: 5 th September, 2023	ISSUE CLOSING DATE: 5 th September, 2023	DATE OF EARLIEST CLOSING OF THE ISSUE, IF ANY: NA
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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.

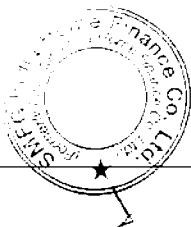
CREDIT RATING

The Debentures are rated "CARE AAA/ Stable" (pronounced as CARE triple A/ Stable) rating by CARE Ratings Limited dated August 24, 2023 and 'CRISIL AAA/ Stable' (pronounced as CRISIL triple A/ Stable) rating by CRISIL Ratings Limited dated August 21, 2023. The press release is annexed in Placement Memorandum as Annexure V (Rating and Rating Rationale dated July 6, 2023 for CARE and dated July 7, 2023 for CRISIL). All the other ratings availed for the private placement are annexed under Annexure V with respective rating rationales.

LISTING

The Debentures are proposed to be listed on Wholesale Debt Market Segment of the National Stock Exchange of India Ltd. ("NSE"). The issuer has obtained an 'in-principle' approval from the NSE for the listing.

REGISTRAR TO THE ISSUE	DEBENTURE TRUSTEE	CREDIT RATING	ARRANGER
 Link Intime India Pvt. Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai – 400 083 Contact Person: Shravani Suvre Tel No: +91-22-49186101 Fax No.: NA Email: shravani.suvre@linkintime.co.in Website: www.linkintime.co.in	 Catalyst Trusteeship Limited GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Paud Road, Pune - 411 038 Contact Person – Umesh Salvi Tel No: +91-20-2528 0081 Ext: 210 Email: ComplianceCTL-Mumbai@ctltrustee.com Website: www.catalysttrustee.com	 CRISIL <small>An S&P Global Company</small> CRISIL Ratings Limited Address: Crisil House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076 Contact Person: Kalpana Hate Tel No: +91-22-3342 8271 [D] Fax No: NA Email: kalpana.hate@ext-crisil.com Website: www.crisilratings.com  CARE Ratings Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai Phone: +91-22-6754 3456 • Fax No.: NA Contact person- Ashutosh Duda Email- ashutosh.duda@careedge.in Contact- 7048295433 Website: www.careedge.in	 A.K.Capital Services Ltd Address: Unit no -603, 6 th Floor, Windsor, off CST road, kalina, Santacruz (East), Mumbai- 400098 (India) Email ID: www.akgroup.co.in Contact person: Ashish Agarwal Telephone: 022-67546500 Fax: 022- 66100594



ELIGIBLE INVESTORS

Mutual Funds, Scheduled Commercial Banks, FIs, Non-Banking Finance Companies, Corporates, Provident Funds and Pension Funds, Insurance Companies, FPIs, Qualified Foreign Investors, Investment holding companies of high net worth individuals and any other person (not being an individual or a group of individuals) eligible to invest in the Debentures. However, the list is illustrative only. Investors are requested to check their eligibility to invest in this instrument as per rules, regulations, guidelines, statute or any government order applicable to them. Issuer has not checked the eligibility for any class of investors.

KEY ISSUE DETAILS

Coupon rate: 8.15% per annum Coupon payment frequency: Redemption Date: 4 September
Payable annually and at maturity 2026

Redemption amount: At Par (Rs. 1,00,000 (Rupees One Lakh Only) per Debenture, subject to EBP bidding procedures) Nature and issue size: Rated, listed, senior, redeemable, transferable, secured, fixed rate non-convertible debentures issued at par/premium to the face value Base issue and green shoe option, if any: INR 125 Crores

Details about underwriting of the issue, if applicable, including the amount undertaken to be underwritten by the underwriters: Nil Arranger: A.K. Capital Services Ltd.

This present issue would be in compliance with the electronic book mechanism as per the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Master Circular for 'Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated 10 August 2021 read with the "Operating Guidelines for NSE Electronic Bidding Platform" issued by NSE vide circular number 16/2022 dated December 28, 2022. The Issuer intends to use NSE's Electronic Bidding Platform ("NSE – EBP") for this issue.

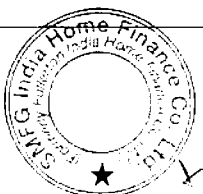
The securities proposed to be issued do not form a part of non-equity regulatory capital of the Issuer as mentioned under Chapter V of SEBI NCS Regulations.

GENERAL RISKS

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, the investors must rely on their own examination of the Company and the Issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section Risks In Relation to the Debentures of this Placement Memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Debentures have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document.

ISSUER'S ABSOLUTE RESPONSIBILITY

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



UNDERTAKINGS BY THE ISSUER

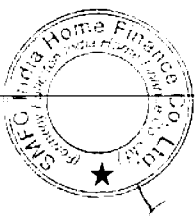
Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 13 under the section 'General Risks'.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Placement Memorandum contains all information with regard to the Issuer and the issue, that the information contained in this Placement Memorandum 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.

The Issuer has no side letter for this issuance with any debt securities holder except the one(s) disclosed in this Placement Memorandum. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

DISCLAIMER

This Placement Memorandum is neither a prospectus nor a statement in lieu of a prospectus. The issue of Debentures is being made strictly on a private placement basis. This Placement Memorandum is not intended to be circulated to the public. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general. This Placement Memorandum should not be construed to be a prospectus or a statement in lieu of prospectus under the Companies Act, 2013. This Placement Memorandum has been prepared in conformity with the (i) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time; (ii) relevant provisions of the Companies Act, 2013 and rules made thereunder; (iii) SEBI Master Circular dated 10 August 2021 (SEBI/HO/DDHS/PoD1/P/CIR/2023/119) (as amended from time to time); and applicable RBI Master Directions with respect to issuance from time to time. This Placement Memorandum has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Placement Memorandum does not purport to contain all the information that any potential investor may require. Neither this Placement Memorandum nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Placement Memorandum should not consider such receipt a recommendation to purchase any Debentures. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstances. The Issuer confirms that, as of the date hereof, this Placement Memorandum (including the documents incorporated by reference herein, if any) contains all information that is material in the context of the Issue and sale of the Debentures, is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein, in the light of the circumstances under which they are made, not misleading. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Placement Memorandum or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.



This Placement Memorandum and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly and specifically through a communication by the Company and only such recipients are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue. The contents of this Placement Memorandum are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those, to whom application forms along with this Placement Memorandum has been sent by or on behalf of the Issuer. Any application by any person to whom the application form has not been sent by or on behalf of the Issuer shall be rejected without assigning any reason. The person who is in receipt of this Placement Memorandum shall maintain utmost confidentiality regarding the contents of this Placement Memorandum and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents without the consent of the Issuer.

“SEBI has vide its notification dated July 03, 2023 issued the SEBI (Issue and Listing of Non-convertible Securities) (Second Amendment) Regulations 2023 (“Amended SEBI NCS Regulations”). As per Amended SEBI NCS Regulations, the Issuers are required to make disclosures as specified under Schedule I in the General Information Document (“GID”) and Key Information Document (“KID”) for issuance of Debt Securities on a private placement basis. Such provisions are applicable on a ‘comply or explain’ basis until March 31, 2024, and on mandatory basis thereafter.

The attached Placement Memorandum dated September 5, 2023 covers all the requisite disclosures as specified under the erstwhile Schedule II of SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021. Due to paucity of time for the present issuance, the Company is unable to comply with the Amended SEBI NCS Regulations, however, the Company is in the process of preparing the GID and KID as per Amended SEBI NCS Regulations and shall ensure compliance within the specified timeframe i.e. till March 31, 2024”.

DISCLAIMER CLAUSE OF STOCK EXCHANGES

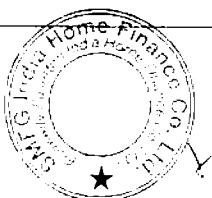
As required, a copy of this Placement Memorandum has been filed with the NSE in terms of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time). It is to be distinctly understood that submission of this Placement Memorandum to the NSE should not in any way be deemed or construed to mean that this Placement Memorandum has been reviewed, cleared or approved by the NSE; nor does the NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Placement Memorandum, nor does the NSE warrant that the Debentures will be listed or will continue to be listed on the NSE; nor does the NSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time), it is not stipulated that a copy of this Placement Memorandum has to be filed with or submitted to the SEBI for its review/ approval. It is to be distinctly understood that this Placement Memorandum should not in any way be deemed or construed to have been approved or vetted by SEBI and that this Issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any proposal for which the Debentures issue thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Placement Memorandum.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is proposed to be made in India to investors as specified in this Placement Memorandum, who shall be specifically approached by the Issuer. This Placement Memorandum does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.



DISCLAIMER CLAUSE OF THE NHB

The Company is having a valid Certificate of Registration dated 14th July 2015 issued by the NHB under Section 29A of the National Housing Bank Act, 1987. The Company has also received a fresh certificate of registration dated 19 May 2023, from the Reserve Bank of India, pursuant to change of name. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits/ discharge of liabilities by the Company.

DISCLAIMER IN RESPECT OF RATING AGENCIES

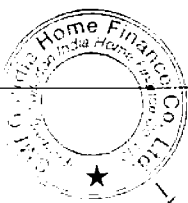
Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned facilities or to buy, sell or hold any security. The Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating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

DISCLAIMER CLAUSE OF THE ARRANGER (if applicable)

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

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

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



approved, scrutinized or vetted by the Arranger. Nor should the contents of the Placement Memorandum in any manner be deemed to have been warranted, certified or endorsed by the Arranger as to the truth, correctness or completeness thereof. Each recipient must satisfy itself as to the accuracy, reliability, adequacy, reasonableness or completeness of the Placement Memorandum.

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

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

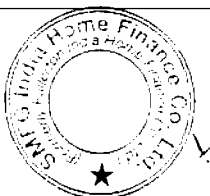
Distribution of the Placement Memorandum do not constitute a representation or warranty, express or implied by the Arranger that the information and opinions herein will be updated at any time after the date of the Placement Memorandum. The Arranger does not undertake to notify any recipient of any information coming to the attention of the Arranger after the date of the Placement Memorandum. No responsibility or liability or duty of care is or will be accepted by the Arranger for updating or supplementing the Placement Memorandum nor for providing access to any additional information as further information becomes available.

Neither the Arranger nor any of their respective directors, employees, officers or agents shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this Placement Memorandum or in any other information or communications made in connection with the Debentures. The Arranger is acting for the Company in relation to the Issue of the Debentures and not on behalf of the recipients of the Placement Memorandum. The receipt of the Placement Memorandum by any recipient is not to be constituted as the giving of investment advice by the Arranger to that recipient, nor to constitute such a recipient a customer of the Arranger. The Arranger is not responsible to any other person for providing the protection afforded to the customers of the Arranger nor for providing advice in relation to the Debentures.

Each recipient of the Placement Memorandum acknowledges that:

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

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



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

DISCLAIMER CLAUSE OF THE COMPANY

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

Each person receiving this Placement Memorandum acknowledges that:

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

WILFUL DEFAULTER

Neither the Company nor any of its directors or promoters have been categorized as a 'Wilful Defaulter' by any bank or financial institution as per the relevant guidelines issued by the Reserve Bank of India.

