

Secured Debt

Date: 20 January 2026

SERIES: 34

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



**SMFG INDIA HOME FINANCE COMPANY LIMITED**

**Corporate Identity Number: U65922TN2010PLC076972**

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

**Registered Office:** Commerzone IT Park, Tower B, 1st Floor, No: 111, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, Pin - 600116

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

**Telephone Number:** +91 22 4163 5800

**PAN:** AABCF6064H

**Registration/ Identification Number issued by NHB:** 07.0122.15 dated 14-07-2015  
**New COR No DOR-00122 dated 19th May, 2023 issued by RBI in name of SMFG India Home Finance Company Limited**

**Website address:** [www.grihashakti.com](http://www.grihashakti.com)

**Email address:** [secretarial@grihashakti.com](mailto:secretarial@grihashakti.com)

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

Date: 20 January 2026

THIS KEY INFORMATION DOCUMENT IS ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 DATED 9 AUGUST 2021, AS AMENDED FROM TIME TO TIME ("SEBI NCS REGULATIONS") READ WITH MASTER CIRCULAR FOR ISSUE AND LISTING OF NON CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER DATED 15 OCTOBER 2025, AS AMENDED FROM TIME TO TIME ("SEBI MASTER CIRCULAR"), THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 DATED 2 SEPTEMBER 2015, AS AMENDED FROM TIME TO TIME.

ISSUE OF UPTO 50,000 (FIFTY THOUSAND) SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES ISSUED AT PAR TO THE FACE VALUE OF INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 500,00,00,000/- (RUPEES FIVE HUNDRED CRORES ONLY), COMPRISING OF: A) BASE ISSUE SIZE OF UP TO 30,000 (THIRTY THOUSAND) SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES ISSUED AT PAR TO THE FACE VALUE OF INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 300,00,00,000/- (RUPEES THREE HUNDRED CRORES ONLY); AND B) A GREENSHOE OPTION TO ISSUE UP TO 20,000 (TWENTY THOUSAND) SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES ISSUED AT PAR TO THE FACE VALUE OF INR 1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO INR 200,00,00,000 (RUPEES TWO HUNDRED CRORES ONLY) ("DEBENTURES") ONLY BY SMFG INDIA HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS (THE "ISSUE"). THE DEBENTURES SHALL BE PARTLY PAID AS OF THE FIRST PAY IN DATE.

PURSUANT TO THE GENERAL INFORMATION DOCUMENT DATED 30 MAY 2025 ("GENERAL INFORMATION DOCUMENT"), ALL THE TERMS, CONDITIONS, INFORMATION AND STIPULATIONS CONTAINED IN THE GENERAL INFORMATION DOCUMENT, UNLESS THE CONTEXT STATES OTHERWISE OR UNLESS SPECIFICALLY STATED OTHERWISE, ARE INCORPORATED HEREIN BY REFERENCE AS IF THE SAME WERE SET OUT HEREIN. INVESTORS ARE ADVISED TO REFER TO THE SAME TO THE EXTENT APPLICABLE. THIS KEY INFORMATION DOCUMENT CONTAINS DETAILS OF OFFER OF THE DEBENTURES, THE FINANCIALS OF THE ISSUER (IF THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD), ANY MATERIAL CHANGES TO THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT AND ANY MATERIAL DEVELOPMENTS SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT. ACCORDINGLY, SET OUT BELOW ARE THE ADDITIONAL/UPDATED/CHANGED INFORMATION /PARTICULARS, WHICH ADDITIONAL/UPDATED/ CHANGED INFORMATION /PARTICULARS SHALL BE READ IN CONJUNCTION WITH OTHER INFORMATION /PARTICULARS APPEARING IN THE GENERAL INFORMATION DOCUMENT. IN CASE OF ANY INCONSISTENCY BETWEEN THE TERMS OF THIS KEY INFORMATION DOCUMENT AND THE GENERAL INFORMATION DOCUMENT, THE TERMS OF THE KEY INFORMATION DOCUMENT SHALL PREVAIL. IN CASE OF ANY INCONSISTENCY BETWEEN THE TERMS OF KEY INFORMATION DOCUMENT AND/OR ANY OTHER TRANSACTION DOCUMENT, THE TERMS AS SET OUT IN THE TRANSACTION DOCUMENTS SHALL PREVAIL.

THIS KEY INFORMATION DOCUMENT IS BEING UPLOADED ON THE BID BOND PLATFORM OF NATIONAL STOCK EXCHANGE ("NSE") AND THE ISSUE IS IN COMPLIANCE WITH CHAPTER VI OF SEBI MASTER CIRCULAR READ WITH THE "OPERATING GUIDELINES FOR

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

<b>ISSUE SCHEDULE</b>		
<b>SERIES 34</b>		
<b>ISSUE OPENING DATE: 22 JANUARY 2026</b>	<b>ISSUE CLOSING DATE: 22 JANUARY 2026</b>	<b>DATE OF EARLIEST CLOSING OF THE ISSUE, IF ANY: NA</b>
<b>FIRST PAY-IN DATE: 23 JANUARY 2026</b>	<b>DEEMED DATE OF ALLOTMENT: 23 JANUARY 2026</b>	
<p>The Issuer reserves the right to change the issue schedule including the relevant Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.</p>		
<b>CREDIT RATING</b>		
<p>The Debentures are rated 'CARE AAA; Stable' (pronounced as CARE triple A; Stable) rating by CARE Ratings Limited vide letter dated 12 January 2026. The rating letter and the corresponding press release is annexed in Key Information Document as Annexure I. All the other ratings availed for the private placement are annexed under Annexure I in respective Rating Rationales.</p> <p>The rating is valid as on the date of the issuance and listing of the NCDs and the press release is not older than one year from the Issue Opening Date.</p>		
<b>LISTING</b>		
<p>The Debentures are proposed to be listed on Debt Segment of NSE. The issuer has obtained an 'in-principle' approval from the NSE for the listing. Please refer to Annexure II of this Key Information Document for the 'in-principle' listing approval from the NSE dated 30 May 2025.</p>		
<b>REGISTRAR TO THE ISSUE</b>	<b>DEBENTURE TRUSTEE</b>	<b>CREDIT RATING</b>
 <p><b>MUFG Intime India Private Limited</b>  <b>Address:</b> C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai – 400 083  <b>Contact Person:</b> Shravani Suvre  <b>Tel No:</b> +91-22-49186101  <b>Fax No.:</b> +91 22 49186060  <b>Email:</b> shravani.suvre@linkintime.co.in  <b>Website address:</b> <a href="https://in.mpms.mufg.com">https://in.mpms.mufg.com</a></p>	 <p><b>Catalyst Trusteeship Limited</b>          Registered Office Address: GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038          Corporate Office Address: Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013          Contact Person – Mr. Umesh Salvi, Managing Director Tel No: (022) 49220555          Email: <a href="mailto:ComplianceCTL-Mumbai@ctltrustee.com">ComplianceCTL-Mumbai@ctltrustee.com</a>  <a href="http://www.catalysttrustee.com">www.catalysttrustee.com</a></p>	 <p><b>CARE Ratings Limited</b>          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- <a href="mailto:ashutosh.duda@careedge.in">ashutosh.duda@careedge.in</a>          Contact- 7048295433</p>

		Website:www.careedge.in
<b>ARRANGER DETAILS:</b> Name: The Hongkong and Shanghai Banking Corporation Limited Address: 52/60, Mahatma Gandhi Road, Fort, Mumbai, India - 400 001 Tel No.: +91 2268 1041 Kind Attn: Varun Murali - Director, Debt Capital Markets Email address: <a href="mailto:varun.murali@hsbc.co.in">varun.murali@hsbc.co.in</a> Website: <a href="http://www.hsbc.bank.in">www.hsbc.bank.in</a>	<b>STATUORY AUDITORS</b> Name: B. K. Khare & Co, Chartered Accountants (Firm Registration No.: 105102W) Address: 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400 020, India Tel No.: 9820069994 Email address: <a href="mailto:info@bkkahreco.com">info@bkkahreco.com</a> Contact person Ms. Padmini Khare	

### ELIGIBLE INVESTORS

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

### KEY ISSUE DETAILS

#### SERIES 34 DEBENTURES

Coupon rate: 7.25% p.a.      Coupon payment frequency: Payable annually then at maturity      Redemption Date: 23<sup>rd</sup> January 2029

Redemption amount: At Nature and issue size: Partly paid, Secured, Rated, Listed, Redeemable, Non-Convertible Debentures issued at par to the Face Value      Base issue and green shoe option, if any: Base issue of INR 300 Crores with a green shoe option aggregating upto INR 200 Crores.

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

Arranger: Yes

Anchor Investors: NA

**The terms and conditions, covenants and undertakings, representations and warranties, obligations of the Company, rights and obligations of the Debenture Trustee and rights of Debenture Holders shall be applicable separately in respect of the Debentures issued under Series 34 and all references to 'Debentures' in this Key Information Document and the other Transaction Documents to the Debentures shall be construed accordingly.**

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

**It is hereby clarified that Section 26 of the Companies Act, 2013 ("Act") is not applicable to the Issue, and therefore no additional disclosures have been made in relation to Section 26 of the Act under this Key Information Document and accordingly, a copy of this Key Information Document has not been filed with the Registrar of Companies.**

**As of the date of this Key Information Document, the Issuer has not executed any side letter with any Debenture Holder.**

#### **Anchor Investors**

##### **Details of the Anchor Portion of the Issue**

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

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

#### **DISCLAIMER CLAUSE OF THE ARRANGER**

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

Each person receiving this Key Information Document acknowledges that such person has not relied on the Arranger, nor any person affiliated with the Arranger, in connection with its investigation of the accuracy of such information or its investment decision, and each such person must rely on its own examination of the Issuer and the merits and risks involved in investing in the Debentures. The Arranger: (a) has no obligations of any kind to any potential investor under or in connection with any Transaction Document; (b) is not acting as trustee or fiduciary for the potential investor; and (c) is under no obligation to conduct any "know your customer" or other procedures in relation to any person on behalf of any potential investor. Neither the Arranger nor their affiliates or their respective officers, directors, partners, employees, agents,

advisors or representatives are responsible for: (a) the adequacy, accuracy, completeness and/ or use of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with any Transaction Document including this Key Information Document; (b) the legality, validity, effectiveness, adequacy or enforceability of any Transaction Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Transaction Document; or (c) any determination as to whether any information provided or to be provided to any finance party is non-public information the use of which may be regulated or prohibited by applicable law or regulation or otherwise.

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

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

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

Distribution of the offer documents 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 offer documents. The Arranger does not undertake to notify any recipient of any information coming to the attention of the Arranger after the date of the offer documents. No responsibility or liability or duty of care is or will be accepted by the Arranger for updating or supplementing the offer documents nor for providing access to any additional information as further information becomes available.

Neither the Arranger nor any of their respective directors, employees, officers or agents shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any

statement in or omission from this Key Information Document or in any other information or communications made in connection with the Debentures. The Arranger is acting for the Company in relation to the Issue of the Debentures and not on behalf of the recipients of the offer documents. The receipt of the offer documents 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 offer documents acknowledges that:

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

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

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

#### **DISCLAIMER CLAUSE OF THE COMPANY**

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

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

#### **Each person receiving this Key Information Document acknowledges that:**

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information

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

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## DEFINITIONS AND ABBREVIATIONS

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

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

## ISSUE STRUCTURE, TERMS & CONDITIONS

Security Name (Name of the non-convertible securities which includes coupon/dividend, issuer name and maturity year)	SMFG India Home Finance Company Limited, January 2029 – Series 34
Issuer	SMFG India Home Finance Company Limited
Type of Instrument	Partly paid, secured, rated, listed, redeemable, non-convertible debentures issued at par to the face value on private placement basis

Nature of Instrument (secured or unsecured)	Secured
Seniority (Senior or subordinated)	<p>The obligations of the Company under the Transaction Documents will constitute partly paid, direct, senior, secured and unconditional obligations of the Company and shall rank <i>pari passu</i> with the borrowings from existing and future senior secured lenders of the Company and other senior debenture holders holding debentures issued by the Company. The claims of the Debenture Holders rank senior to the claims of the shareholders of the Company and claims of the subordinated creditors of the Company, and the investors or lenders of Tier 1 and Tier 2 capital. For the purposes of this clause, Tier 1 and Tier 2 capital, shall have the meaning given to the term in the RBI Master Directions and 'Tier 1 Capital' shall include equity shareholders and 'Tier 2 Capital' shall include subordinated debenture holders.</p>
Eligible Investors	<p>Mutual funds, banks, financial institutions, non-banking finance companies, corporates, provident funds and pension funds, insurance companies, FPIs, foreign institutional investors, qualified foreign investors, qualified institutional buyer, investment holding companies of high net worth individuals and any other person (not being an individual or a group of individuals). However, the list is illustrative only. Investors are requested to check their eligibility to invest in this instrument as per rules, regulations, guidelines, statute or any government order applicable to them. Company has not checked the eligibility for any class of investors. Investors are requested to check their eligibility to invest in this instrument. The Debentures will be partly paid as on the First Pay-In Date.</p> <p>The following is an indicative list of documents, the certified true copies of which should be provided with the application:</p> <p class="list-item-l1">(i) <b>Application by banks/ eligible FPIs</b></p> <ul style="list-style-type: none"> <li>• memorandum and articles;</li> <li>• resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, if applicable;</li> <li>• specimen signatures of authorized signatories;</li> <li>• necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and</li> <li>• registration certificate as may be applicable.</li> </ul> <p class="list-item-l1">(ii) <b>Application by corporate bodies FPIs/ trusts/ statutory corporations.</b></p> <ul style="list-style-type: none"> <li>• memorandum and articles;</li> <li>• resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, if applicable;</li> <li>• specimen signatures of authorized signatories;</li> </ul>

	<ul style="list-style-type: none"> <li>• necessary form for claiming exemption from deduction of tax at source on interest, if applicable; and</li> <li>• registration certificate as may be applicable.</li> </ul> <p><b>(iii) Application by mutual funds/ custodians of mutual funds/ insurance companies</b></p> <ul style="list-style-type: none"> <li>• SEBI registration certificate/ IRDA registration certificate, as may be applicable;</li> <li>• constitutional documents;</li> <li>• resolution authorizing investment and containing operating instructions or letters of authorizations and power of attorney, if applicable;</li> </ul> <p>Application form for application made by asset management company or custodian of mutual fund shall clearly indicate the name of the concerned scheme for which application is being made.</p> <p><b>(iv) Application under power of attorney</b></p> <p>A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures all of authorized signatories must be lodged along with the submission of the completed application form. Further modifications/ additions in the power of attorney or authority should be delivered to the Company at corporate office.</p> <p><b>(v) Central Know Your Customer Register (CKYCR)</b></p> <p>The applicants should submit the required Central KYCR documents as prescribed by the Reserve Bank of India along with the application forms, including FATCA declaration as applicable. Applications which are not in compliance with the above requirement shall be liable to be rejected.</p> <p><b>(vi) PAN No:</b></p> <p>All applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or declaration in Form 60. Applications without this will be considered incomplete and are liable to be rejected.</p>
Listing (Name of stock exchange(s) where it will be listed and timeline for listing)	<p>The Company proposes to list the Debentures on wholesale debt market segment of National stock Exchange (“NSE”).</p> <p>The Debentures are proposed to be listed on Debt segment of NSE within the prescribed timelines as per the SEBI Master Circular for issue and listing of non-convertible securities, securitized debt instruments, security receipts, municipal debt securities and commercial papers dated 15 October 2025, as amended from time to time (“SEBI NCS Master Circular”).</p>
Rating of the instrument	'AAA/Stable' rating issued CARE Ratings Limited

Issue Size	<p>50,000 (FIFTY THOUSAND) PARTLY PAID, SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES ISSUED AT PAR TO THE FACE VALUE OF INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 500,00,00,000/- (RUPEES FIVE HUNDRED CRORES ONLY), COMPRISING OF: A) BASE ISSUE SIZE OF UP TO 30,000 (THIRTY THOUSAND) PARTLY PAID, SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES ISSUED AT PAR TO THE FACE VALUE OF INR 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 300,00,00,000/- (RUPEES THREE HUNDRED CRORES ONLY); AND B) A GREENSHOE OPTION TO ISSUE UP TO 20,000 (TWENTY THOUSAND) PARTLY PAID, SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES ISSUED AT PAR TO THE FACE VALUE OF INR 1,00,000 (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO INR 200,00,00,000 (RUPEES TWO HUNDRED CRORES ONLY) ("DEBENTURES"), BY WAY OF PRIVATE PLACEMENT UNDER SERIES 34, IN ACCORDANCE WITH THE TERMS AS MENTIONED HEREIN (THE "ISSUE").</p> <p>NOTWITHSTANDING ANYTHING CONTAINED IN THE DEBENTURE TRUST DEED, THE ISIN OF THE DEBENTURES IS UNIQUE TO THE DEBENTURES AND THE COMPANY HAS NOT ISSUED AND SHALL NOT ISSUE ANY BONDS OR DEBENTURES UNDER THE SAME ISIN AS THAT OF THE DEBENTURES.</p>
Minimum Subscription	100 Debenture and in multiples of 1 Debenture thereafter
Base Issue Size	30,000 (Thirty Thousand) partly paid, secured, rated, listed, redeemable non-convertible debentures issued at par to the face value of INR 1,00,000/- (Rupees One Lakh only) each, aggregating to INR 300,00,00,000/- (Rupees Three Hundred Crores only)
Option to retain oversubscription (Amount)	Up to 20,000 (Twenty Thousand) partly paid, secured, rated, listed, redeemable non-convertible debentures issued at par to the face value of INR 1,00,000 (Rupees One Lakh only) each, aggregating up to INR 200,00,00,000 (Rupees Two Hundred Crores only)
Objects of the Issue/ purpose for which there is requirement of funds	The proceeds of the issue of Debentures will be used by the Company for onward lending activities in compliance with the RBI Master Directions and other applicable rules, regulations, circulars and directions issued by the NHB, as amended or replaced from time to time. The Issue proceeds shall not be used by the Company for any purpose which is in contravention of any Applicable Laws and accordingly be utilised to augment the resources of the Company for its business activities, for eligible end-uses allowed under the relevant regulations and Applicable Laws and for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. Up to 100% of the proceeds will be utilised for asset growth/development, with not more than 25% being used for general corporate purposes to the extent permitted under Applicable Laws. The Company shall use the proceeds from the Issue to finance business growth and general corporate purpose.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group	Not Applicable

company' then disclosures shall be made in the following format	
Details of utilization of the proceeds	Refer to the ' <b>Objects of the Issue/ purpose for which there is requirement of funds</b> ' section above.
Coupon/dividend rate	<p>Coupon Rate means the Partly Paid Coupon Rate or the Fully Paid Coupon Rate, as applicable or any other coupon rate as may be determined in accordance with the Debenture Trust Deed.</p> <p>Till the time the Balance Subscription Amount is not fully paid: The Coupon per annum payable on a yearly basis, discovered during the bidding on the EBP. (<b>“Partly Paid Coupon Rate”</b>)</p> <p>From the date the Balance Subscription Amount is fully paid, the rate derived as sum of Partly Paid Coupon Rate and 200 basis points as illustrated in the ‘Illustration of cash-flows’ section after the Term Sheet hereunder (<b>“Fully Paid Coupon Rate”</b>) on the entire Issue Size. Provided that the Coupon Rate in paragraph above shall increase or decrease in accordance with paragraph below “Step Up/ Step Down Coupon Rate” on the occurrence of a rating downgrade or rating upgrade.</p>
Step Up/Step Down Coupon Rate	<p>The Partly Paid Coupon Rate or the Fully Paid Coupon Rate, as applicable, shall increase by 25 basis points for every notch of rating downgrade of the Company. For the avoidance of doubt, such increase shall be applicable from the date of the rating downgrade. Provided that there shall be no increase in the Coupon Rate under this paragraph for a rating downgrade of the Company from AAA to AA+.</p> <p>The Partly Paid Coupon Rate or the Fully Paid Coupon rate, as applicable shall decrease by 25 basis points for every notch of rating upgrade of the Company, if after a rating downgrade of the Company pursuant to above paragraph, there is an upgrade in the rating of the Company. Provided that there shall be no decrease in the Coupon Rate under this paragraph (j) for a rating upgrade of the Company from AA+ to AAA. It is hereby clarified that any decrease in the Partly Paid Coupon Rate or the Fully Paid Coupon Rate, as applicable, shall not, at any point of time, in case of (i) Partly Paid Coupon Rate, be lower than the Coupon Rate as applicable on the Date of Allotment; and (ii) Fully Paid Coupon Rate, be lower than the Coupon Rate as applicable on date the Balance Subscription Amount is fully paid. For the avoidance of doubt, such decrease shall be applicable from the date of the rating upgrade.</p> <p>For any rating upgrade or downgrade pursuant to the paragraphs above, the lowest of the available outstanding rating of the Company by any rating agency will be considered.</p>
Coupon/Dividend Payment Frequency	Payable annually beginning on the date falling 12 calendar months from the First Pay In Date and last Interest Payment Date shall be the Final Redemption Date, subject to Actual/Actual day count convention.

	<p>The interest payable on any Interest Payment Date shall be paid at the following Coupon Rate:</p> <p>(i) at the Partly Paid Coupon Rate till the time the Balance Subscription Amount is not fully paid; and</p> <p>(ii) from the date the Balance Subscription Amount is fully paid, the Fully Paid Coupon Rate.</p>
Coupon / Dividend payment dates	The Coupon per annum payable on a yearly basis.
Cumulative / non-cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating or other structure)	Variable
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	NA
Day Count Basis (Actual/Actual)	Actual/Actual
Interest on Application Money	The Company shall pay interest on the application money at the applicable Coupon Rate (subject to deduction of tax of source, as applicable) from the date of realization of cheque(s)/ demand draft(s) up to one day prior to the Date of Allotment.
Default Interest Rate	<p>a) In case of default in payment of interest and/or principal redemption on the due dates and/or non-payment of amounts payable under the Transaction Documents on the respective due date(s), additional interest of 2% p.a. over the Coupon Rate will be payable by the Company for the defaulting period.</p> <p>b) In case of delay in execution of Debenture Trust Deed and Security Documents beyond statutorily permitted timelines, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% p.a. over the Coupon Rate till these conditions are complied with at the option of the investor.</p> <p>c) In case of delay in listing of the Debentures beyond the timelines prescribed in the SEBI Master Circular, (i) the Company will pay penal interest of 1 % p.a. over the Coupon Rate for the period of delay (from the Date of Allotment to the date of listing) to the investor, and (ii) the Company shall be permitted to utilise the Issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from the NSE.</p>
Tenor	3 years from the Date of Allotment

Redemption Date	means January 23, 2029, being the date falling 3 years from the Date of Allotment.
Redemption Amount	The Company shall redeem the Debentures (to the extent of the Paid Up Amount in relation to the Debentures) on the Final Redemption Date.
Redemption Premium / Discount	<p>The Issuer shall on the Final Redemption Date redeem the Debentures by paying the applicable Paid-Up Amount along with the applicable coupon. In addition, the Redemption Premium shall be payable at the Final Redemption Date.</p> <p>The redemption premium payable in respect of a Debenture, shall be the amount calculated at the rate of 74 basis points per annum, on the Balance Subscription Amount in relation to that Debenture, for the period of time till the Balance Subscription Amount is not called by the Company to be paid-up in accordance with the terms of the Debenture Trust Deed.</p> <p><i>To illustrate, assuming issue size of Rs. 300 Crores and Initial Subscription Amount of Rs. 30 Crores, and no call on the Balance Subscription Amount, the redemption premium payable at mandatory repayment date would be 270* power (1+0.74%, 2) as computed on Microsoft Excel.</i></p> <p><i>In case there is a call on the Balance Subscription Amount, the redemption premium payable on the Final Redemption Date would be the redemption premium calculated on the Balance Subscription Amount for the period the same is not drawn down as illustrated in Schedule VIII of the Debenture Trust Deed (Illustrative Representation of Cash Flows).</i></p>
Issue Price	<p>Rs. 1,00,000 (Rupees One Lakh only) per Debentures</p> <p>The Debentures are issued at par. The Date of Allotment of the Debentures shall be the First Pay In Date, on which date each Debenture shall be partly paid to an amount equal to the Initial Subscription Amount.</p> <p>On the Final Pay In Date, each Debenture shall be fully paid up upon payment of Balance Subscription Amount.</p>
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Premium/ Discount at which security is redeemed and the effective yield as a result of such premium/ discount	Refer "Redemption Premium/ Discount" above
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	The Company shall, subject to Applicable Law (including but not limited to the

	<p>SEBI NCS Regulations), have the right to redeem each Debenture in full by paying the sum of the Paid Up Amount, accrued but unpaid interest, along with applicable Redemption Premium together with all other amounts payable in respect thereof in accordance with the Transaction Documents, in each of the following events:</p> <ul style="list-style-type: none"> <li>i. within three months from the Final Pay-In Date if the Balance Subscription Amount has been paid (the “<b>BSC Early Redemption Event</b>”); and</li> <li>ii. immediately after the expiry of two years from the Date of Allotment (“<b>Voluntary Early Redemption Event</b>”).</li> </ul> <p>Upon the issuance of the Early Redemption Notice, the Company shall pay Amounts Outstanding, including Redemption Premium, in respect of all the Debentures on the Early Redemption Date.</p>
Call Price	Please refer to “ <i>Call Date</i> ” above.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	<p>The Company shall send a written notice (the “<b>Early Redemption Notice</b>”) to the Debenture Holders (with a copy to the Debenture Trustee) at least 5 Business Days prior to the date on which the Company proposes to redeem the Debentures pursuant to “<i>Call Date</i>” and “<i>Call Price</i>” above.</p> <p>The Early Redemption Notice shall specify (i) the Amounts Outstanding, including the Redemption Premium, in respect of all the Debentures, which the Company proposes to repay; and (ii) the Early Redemption Date, and such Early Redemption Notice shall be irrevocable, unless otherwise agreed by all the Debenture Holders.</p>
Face Value	Rs. 1,00,000/- each
Minimum application and in multiples thereafter	Minimum Subscription of 100 Debentures and in multiple of 1 Debentures thereon
Issue timing	10.00 am to 11.00 am
Issue Opening Date	22 <sup>th</sup> January 2026
Issue Closing Date	22 <sup>th</sup> January 2026
Date of earliest closing of the issue, if any	Not Applicable
Pay – in Date	<p><b>First Pay In Date</b> – 23<sup>rd</sup> January 2026</p> <p><b>Final Pay In Date</b> - means the date specified in the notice provided by the Company to call the entire Balance Subscription Amount for the Debentures. The Final Pay In Date may be any one of the first 5 Business Days of a calendar</p>

	month until the end of two years from the Date of Allotment and shall in any event fall at least 5 Business Days after the date of the BSC Notice.
Deemed Date of Allotment	23 <sup>rd</sup> January 2026
Settlement mode of the instrument	payment of interest and principal will be made by way of cheques/ DD's/ Electronic mode.
Depository	National Securities Depository Ltd. or Central Depository Services (India) Ltd. (NSDL/ CDSL)
Disclosure of interest/ dividend/ redemption dates	Refer to the Cashflow Table
Record Date	Record Date means the date which is 15 (fifteen) days prior to the Interest Payment Date or a Redemption Date.
All covenants of the issue (including side letters, accelerated payment clauses, etc.)	<p>The Company hereby covenants with the Trustee that the Company will at all times during the tenure of the Debentures:</p> <ul style="list-style-type: none"> <li>a) Inform the Trustee of any amalgamation, merger or reconstruction scheme proposed by the Company.</li> <li>b) Inform the Trustee of all orders, directions, notices, of court/tribunal affecting the Secured Property.</li> <li>c) Not create further charge or encumbrance over the Secured Property without the approval/ intimation of / to the Trustee unless Required Security Cover is maintained.</li> <li>d) Maintain, preserve and keep in proper order, as applicable, repair and in good condition the Secured Property. In case the Company fails to keep in proper order, repair and in good condition, the Secured Property or any part thereof, then, in such case, the Trustee may, but shall not be bound to maintain in proper order or repair or condition the Secured Property or any part thereof and any expense incurred by the Trustee and their costs and charges therefore shall be reimbursed by the Company.</li> <li>e) Insure, if applicable and keep insured up to the replacement value thereof or on such other basis as approved by the Trustee (including surveyor's and architect's fees) the Secured Property, as may be specified by the Trustee and shall duly pay all premia and other sums payable for that purpose and effect renewal of such insurance and deliver to and leave with the Trustee every such policy of insurance and the receipt for the last premium payable thereunder. The insurance, if applicable in respect of the Secured Property shall be taken in joint names of the Company, the Trustee and any other person having a <i>pari-passu</i> charge on the Secured Property and acceptable to the Trustee. If so required by the Debenture Holders, the Company shall deliver to the</li> </ul>

	<p>Trustee a chartered accountant's certificate at the end of relevant financial year certifying the adequacy of insurance coverage for the Secured Property.</p> <p>f) Keep proper books of accounts as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Secured Property and the business of the Company and keep the said books of accounts and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or where permitted by law, at other place or places where the books of accounts and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the Secured Property and the business of the Company shall at all reasonable times be open for inspection of the Trustee and such person or persons as the Trustee shall, from time to time, in writing for the purposes, appoint.</p> <p>g) Give to the Trustee or to such person or persons as aforesaid such information as they or be or any of them shall require as to all matters relating to the business, property and affairs of the Company which are relevant in relation to this transaction and at the time of the Issue thereof to the shareholders of the Company furnish to the Trustee, two copies of every report, balance sheet, profit and loss account issued to the shareholders of the Company.</p> <p>h) Permit the Trustee and such person, as they shall from time to time in writing for that purpose appoint to enter into or upon and to inspect the Secured Property and pay all traveling, hotel and other expenses of any person whom the Trustee may depute for the purpose of such inspection and if the Trustee shall for any reason, decide that it is necessary to employ an expert, to pay the fees and all traveling hotel and other expenses of such expert provided all the aforesaid expenses are reasonable and pre-approved as per the rules of the Company.</p> <p>i) Punctually pay all rents, royalties, taxes, rates, levies, cases, assessments, impositions and outgoings, governmental, municipal, or otherwise imposed upon or due and payable by the Company as and when the same shall become due and payable and when required by the Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company in respect of or any part of the Secured Property.</p> <p>j) Not declare or pay any dividend to the shareholders, whether equity or preference, in any year until the Company has paid or made satisfactory provision for the payment of the instalments of principal and interest due</p>
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	<p>and payable to the Debentures. or has made provision satisfactory to the Trustee for making such payment. Provided always that, the Company shall not require to obtain any permission of the Trustee if there is no default in relation the Debentures issued herein. Notwithstanding anything contained in this paragraph, if the Company has defaulted in payment of coupon or redemption of the Debentures or in creation of security in accordance with the terms of the Key Information Document, any distribution of dividend shall require the prior written approval of the Debenture Trustee.</p> <p>k) Inform the Trustee about any material change in nature and conduct of business by the Company or in the constitutional documents of the Company which will adversely affect the rights of the investors in this transaction.</p> <p>l) Shall furnish to the Trustee, the following particulars in respect of the Debentures:</p> <p>quarterly report to the Trustee:</p> <ul style="list-style-type: none"><li>(a) Updated list of the names and address of the Debenture Holders.</li><li>(b) Details of the interest due but unpaid and reasons thereof.</li><li>(c) The number and nature of grievances received from the Debenture Holders, resolved by the Company and if unresolved within the period of 30 days, the reason stating for the delay of the same.</li><li>(d) A statement that the assets of the Company in the form of Movable Property which are available by way of Security Interest are sufficient to discharge the claims of the Debenture Holders as and when they become due.</li></ul> <p>m) Promptly inform the Trustee of any change in its name and any major change in the composition of its Board of Directors which is on account of any change in control. For the purpose of this Clause 17.13, "<b>control</b>" has the meaning given to it in the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.</p> <p>n) The Company shall, if and for as long as it is required to do so under the Applicable Laws, create and maintain a DRR in accordance with Section 71 of the Act, Rule 18 of the Companies (Share Capital and Debentures) Rules 2014 and any other Applicable Laws, until the Amounts Outstanding under the Debenture Trust Deed are completely discharged and paid in full to the satisfaction of the Trustee.</p>
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	<p>o) The Company shall provide relevant documents/information, as applicable, to enable the Trustee to submit the following reports/certification to the Stock Exchange within the timelines mentioned below or as amended from time to time by applicable regulations or circulars of SEBI:</p> <table border="1"> <thead> <tr> <th data-bbox="491 466 980 508">Reports/Certificate</th><th data-bbox="980 466 1432 508">Periodicity</th></tr> </thead> <tbody> <tr> <td data-bbox="491 508 980 692">Security cover certificate in the format as specified by SEBI</td><td data-bbox="980 508 1432 692"><b>Quarterly basis</b> within 60 days from end of each quarter except the last quarter when submission is to be made within 75 days.</td></tr> <tr> <td data-bbox="491 692 980 876">A statement of value of pledged securities (where applicable)</td><td data-bbox="980 692 1432 876"><b>Quarterly basis</b> within 60 days from end of each quarter except the last quarter when submission is to be made within 75 days.</td></tr> <tr> <td data-bbox="491 876 980 1015">A statement of value for debt service reserve account or any other form of security offered (as applicable)</td><td data-bbox="980 876 1432 1015"><b>Quarterly basis</b> within 60 days from end of each quarter except the last quarter when submission is to be made within 75 days.</td></tr> <tr> <td data-bbox="491 1015 980 1199">Net worth certificate of guarantor (in case debt securities are secured by way of personal guarantee) (as applicable)</td><td data-bbox="980 1015 1432 1199"><b>Half yearly basis</b> within 60 days from the end of each half-year.</td></tr> <tr> <td data-bbox="491 1199 980 1360">Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee) (as applicable)</td><td data-bbox="980 1199 1432 1360"><b>Annual basis</b> within 60 days from end of each financial year.</td></tr> <tr> <td data-bbox="491 1360 980 1495">Valuation report and title search report for the immovable/movable assets, as applicable</td><td data-bbox="980 1360 1432 1495"><b>Once in three years</b> within 60 days from the end of the financial year.</td></tr> </tbody> </table> <p>p) The Company shall create the security over Movable Property as set out in Clause 4 above prior to listing application of the Debentures. Further, the charge created by the Company shall be registered with the relevant Registrar of Companies, within timelines prescribed under Applicable Laws, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the Issue by the Company.</p>	Reports/Certificate	Periodicity	Security cover certificate in the format as specified by SEBI	<b>Quarterly basis</b> within 60 days from end of each quarter except the last quarter when submission is to be made within 75 days.	A statement of value of pledged securities (where applicable)	<b>Quarterly basis</b> within 60 days from end of each quarter except the last quarter when submission is to be made within 75 days.	A statement of value for debt service reserve account or any other form of security offered (as applicable)	<b>Quarterly basis</b> within 60 days from end of each quarter except the last quarter when submission is to be made within 75 days.	Net worth certificate of guarantor (in case debt securities are secured by way of personal guarantee) (as applicable)	<b>Half yearly basis</b> within 60 days from the end of each half-year.	Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee) (as applicable)	<b>Annual basis</b> within 60 days from end of each financial year.	Valuation report and title search report for the immovable/movable assets, as applicable	<b>Once in three years</b> within 60 days from the end of the financial year.
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Valuation report and title search report for the immovable/movable assets, as applicable	<b>Once in three years</b> within 60 days from the end of the financial year.														

	<p>q) Within 7 Business Days of receipt of a request from the Debenture Trustee, the Company shall authenticate any information relating to the Debentures and the Secured Property, to be submitted by the Debenture Trustee with the Information Utility.</p> <p>The Company hereby covenants with the Trustee that the Company will at all times during the tenor of the Debentures: -</p> <ul style="list-style-type: none"> <li>(i) The Company shall duly observe and perform all the terms, covenants, conditions and stipulations contained in the Transaction Documents.</li> <li>(ii) Subject to sub-clause (iii) below, the Secured Property herein before expressed to be granted, assigned and assured are the absolute property of the Company and is not subject to any lis pendens, attachment or other process issued by any Court or other authority.</li> <li>(iii) The Secured Property is also charged to other lenders/investors of the Company as security for the credit facilities granted by such lenders on a <i>pari-passu</i> basis, and that the said lenders/investors have given their respective consents for ceding <i>pari-passu</i> charge in favour of the Trustee, on the Secured Property, as security for redemption of the Debentures, and that the Company shall ensure that the charge on the Secured Property created in favour of the other lenders, including the Debenture Trustee, shall be on a <i>pari passu</i> basis and shall be permitted under the Transaction Documents, and created with such margin/security coverage requirements as stipulated by the said lenders and the Debenture Trustee and without affecting any particular lender.</li> <li>(iv) That notwithstanding anything done or executed or omitted to be done or executed or knowingly suffered to the contrary, the Company has power to grant, assure and assign into the Trustee the Secured Property.</li> <li>(v) That the Company shall intimate the Trustee in relation to any amalgamation, merger or reconstruction scheme proposed by the Company, any application or notice of winding up under the Companies Act, 2013 made or received or any application being made by the Company or RBI before the National Company Law Tribunal seeking the commencement of an insolvency resolution process or liquidation in respect of the Company under the Insolvency and Bankruptcy Code, 2016.</li> <li>(vi) That the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Trustee and the beneficial owner(s) /the Debenture Holders may reasonably</li> </ul>
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	<p>require for exercising the rights under these presents and the Debentures or for effectuating and completing the Security Interest intended to be hereby created and shall, from time to time and at all times after the Security Interest hereby constituted shall become enforceable, execute and do all such deeds, documents, assurances, acts, and things as the Trustee may require for facilitating realization of the Secured Property and for exercising all the powers, authorities and discretions hereby conferred on the Trustee or any Receiver and in particular the Company shall execute all transfers, conveyances, assignments and assurances of the Secured Property whether to the Trustee or to their nominees and shall give all notices, orders and directions which the Trustee may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions and further shall, for such purposes or any of them make or consent to such application to any government or local authority as the Trustee may require for the consent, sanction or authorization of such authority to or for the sale and transfer of the Secured Property or any part thereof and it shall be lawful for the Trustee to make or consent to make any such applications in the name of the Company and for the purposes aforesaid a certificate in writing signed by the Trustee to the effect that any particular assurance or thing required by them is reasonably required by them shall be conclusive evidence of the fact.</p> <p>(vii) The Company shall ensure that the ISIN of the Debentures remains unique to the Debentures being issued in terms of the Debenture Trust Deed and shall not issue any bonds or debentures under the same ISIN as that of the Debentures.</p> <p>(viii) If requested by the Debenture Trustee, the Company shall authorise and/or instruct its auditors to discuss any matter relating to the Company, on terms and conditions mutually acceptable to the Debenture Trustee and the Company.</p> <p>(ix) The Company shall bear all the reasonable costs and expenses in relation to the appointment of an external auditor or chartered accountant by the Debenture Trustee for the purpose of conducting an audit on the Company. Such audit reports will be submitted directly to the Debenture Trustee, with reference to the Company.</p>
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	<b>Affirmative Covenants</b>
	<p>The Company hereby covenants with the Trustee that the Company will at all times during the tenure of the Debentures (except as may otherwise be agreed in writing by the Trustee):</p>
a)	<p>Carry out and conduct its business with due diligence and efficiency and in accordance with sound engineering, technical, managerial and financial standards and business practices, with qualified and experienced management and personnel and pay all rents, cesses and other payments and outgoings payable out of or in respect of the Secured Property falling to be paid by the Company and carry out all covenants, obligations, agreements, stipulations, conditions and terms and on its part to be performed or carried out in respect of the Secured Property or any part thereof.</p>
b)	<p>Strictly abide by the guidelines issued by RBI Master Directions and other applicable regulations of the NHB and the RBI, each as amended from time to time, and accordingly be utilized to augment the resources of the Company for its business activities, for eligible end-uses allowed under the relevant regulations and Applicable Laws for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/parent company/associates. Upto 100% of the proceeds will be utilised for asset growth/development, with not more than 25% being used for general corporate purposes to the extent permitted under Applicable Laws and shall furnish to the Trustee a statement showing the manner in which the said monies have been utilized.</p>
c)	<p>The Company will not directly or indirectly, use the proceeds of the issue of the Debentures, or lend, contribute or otherwise make available such proceeds to any affiliate, joint venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the target of Sanctions or (ii) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the offering of the Debentures, whether as underwriter, advisor, investor or otherwise).</p>
d)	<p>At the end of each financial year, procure and furnish to the Trustee, a certificate from the Company's statutory auditors in respect of the utilization of funds raised by the issue of Debentures.</p>
e)	<p>Within 45 days of the end of each financial quarter (.e. within 45 days of each of 30 June, 30 September, 31 December and 31 March), procure and furnish to the Trustee its shareholding details.</p>
f)	<p>Forthwith give notice in writing to the Trustee of commencement of any</p>

	<p>proceedings adversely affecting the Secured Property.</p> <p>g) Duly cause these presents to be registered in all respects so as to comply with the provision of the Act and also cause these presents to be registered in conformity with the Applicable Laws, any act, ordinance or regulation of or relating to any part of India, within which any portion of the Secured Property, is or may be situated, by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these premises, and in accordance with the Company's memorandum of association and articles of association.</p> <p>h) Diligently preserve its corporate existence and status and all rights, contacts, now held or hereafter acquired by it in the conduct of its business and comply with all acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Secured Property or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures or the security of the Debentures is not thereby materially endangered or impaired.</p> <p>i) The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of, interest if any or interest on the Debenture might or would be hindered or delayed.</p> <p>j) Pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the laws for the time being in force in the state in which its properties are situated, and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Trustee.</p> <p>k) Reimburse all sums paid or expenses incurred by the Trustee or any Receiver, attorney, manager, agent or other person appointed by the Trustee for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf together with supporting invoices.</p> <p>l) Promptly inform the Debenture Holder/ Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act, or otherwise of any suit or other legal processes admitted against the Company and affecting the title to the properties of the Company or an insolvency resolution</p>
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	<p>process has been admitted in relation to the Company under the Insolvency and Bankruptcy Code, 2016 or if a Receiver is appointed of any of its properties of the Company or if a Receiver is appointed of any of its properties or businesses or undertakings.</p> <p>m) Promptly inform the Trustee of the happening of any event likely to have a substantial effect on the Company's profits or business and of any material changes in the sales of the Company affecting performance of its obligations under the Debenture Trust Deed with any explanation of the reasons therefore.</p> <p>n) Promptly inform the Trustee of any loss or damages which the Company may suffer due to any force majeure circumstance or act of God, such as earthquake, flood, tempest or typhoon etc. against which, the Company may not have insured its Secured Properties (if applicable)</p> <p>o) Promptly and expeditiously attend to and address the grievances, if any, of the beneficial owner(s)/ the Debenture Holders. The Company further undertakes that it shall advise the Trustee periodically of the compliance. The Company shall appoint a compliance officer as required under SEBI/ NSE directions.</p> <p>p) A certificate from a director/ managing director/ key managerial personnel of the Company, on quarterly basis, certifying the value of the books debts/receivables is sufficient to discharge the claims of the Debenture Holders.</p> <p>q) A half yearly certificate from statutory auditor certifying the Required Security Cover and compliance with the covenants and terms and conditions of issue of Debentures contained in the Key Information Document, as may be specified by SEBI from time to time.</p> <p>r) A compliance certificate certified by a director/ managing director/ key managerial personnel in respect of compliance with the terms and conditions of issue of Debentures contained in the Key Information Document, with such periodicity as prescribed by the Applicable Laws and rules / regulations or as may be required by the Trustee.</p> <p>s) A confirmation certificate to the Trustee, on a yearly basis, that the security created by the Company over the Movable Property in favor of the Debenture Holders is properly maintained and is adequate to meet the payment obligations of the Company under the Debentures towards the Debenture Holders in case of an Event of Default;</p> <p>t) A certificate from the statutory auditor on yearly basis giving the value of book debts/receivables.</p> <p>u) Submit to the Trustee, its duly audited annual accounts, within six months from the close of its financial year or such extended time as may be</p>
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	<p>permissible under the Act or such extended period.</p> <p>v) Submit to the Trustee, statement that the assets of the Company available as security are sufficient to discharge the claims of the Debenture Holders as and when the same become due, as duly certified by Company Secretary/ Chief Operating Officer of the Company on quarterly basis and by a chartered accountant on half-yearly basis.</p> <p>w) Submit to the Stock Exchange, within the time period provided by Applicable Law, for dissemination along with the quarterly/ annual financial results, a quarterly communication and a certificate by the Debenture Trustee containing <i>inter alia</i> the following information (as applicable):</p> <ul style="list-style-type: none"> <li>(i) debt-equity ratio;</li> <li>(i) debt service coverage ratio;</li> <li>(ii) interest service coverage ratio;</li> <li>(iii) outstanding redeemable preference shares (quantity and value);</li> <li>(iv) capital redemption reserve/debenture redemption reserve;</li> <li>(v) net worth;</li> <li>(vi) net profit after tax;</li> <li>(vii) earnings per share;</li> <li>(viii) current ratio;</li> <li>(ix) long term debt to working capital;</li> <li>(x) bad debts to account receivable ratio;</li> <li>(xi) current liability ratio;</li> <li>(xii) total debts to total assets;</li> <li>(xiii) debtors turnover;</li> <li>(xiv) inventory turnover;</li> <li>(xv) operating margin (%);</li> <li>(xvi) net profit margin (%);</li> <li>(xvii) sector specific equivalent ratios, as applicable</li> </ul> <p>x) The investor should note that, the Company will not create or build any sinking fund for pooling of any accrued interest or other proceeds in zero coupon bond issuances or issues of similar nature and investor is required to conduct its own due diligence and appraisal before investing. The Company will not be responsible in any manner, whatsoever for the</p>
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	<p>investment decision made by an investor.</p> <p>y) In accordance with SEBI Master Circular, the Company may from time to time consolidate one or more issuances of non-convertible debentures maturing in the same financial year, by adjusting the price of securities, as howsoever may be required for such consolidation, and issue/ re-issue the consolidated securities under the cover of single/ same ISIN for any amount, whatsoever. The Company hereby reserves its rights to use, reuse, and extinguish the said ISIN at its sole and exclusive discretion. Notwithstanding anything contained in the Debenture Trust Deed, the ISIN of the Debentures is unique to the Debentures and the Company has not issued and shall not issue any bonds or debentures under the same ISIN as that of Debentures.</p> <p>z) Submit such information as may be reasonably required by the Debenture Trustee, to perform its obligations from time to time.</p> <p>aa) In accordance with SEBI Master Circular, the Company shall provide bank details (from which it proposes to pay the redemption amount). Company shall also inform the Debenture Trustee(s) of any change in bank details within 1 working day of such change. The Company hereby submits a letter duly acknowledged by the said bank agreeing to provide debt redemption payment related information to the Debenture Trustee.</p> <p>bb) The Company shall maintain a recovery expense fund in the form and manner as may be specified in the SEBI NCS Regulations and the SEBI Master Circular from time to time.</p> <p>cc) The Company shall comply with all Applicable Laws in relation to the Debentures.</p> <p>dd) The Company shall:</p> <p>ee) within 15 (fifteen) days from the end of every half year (i.e. April 15 and October 15), submit a statement to the NSE, as well as to the Depositories containing data in the format as prescribed in the SEBI NCS Regulations;</p> <p>ff) inform the Depositories in case of any modification in terms or structure of the Issue viz., change in terms of payment, change in interest payout frequency, etc. as specified above;</p> <p>gg) intimate to NSE, the Depositories and the Trustee the status of payment of the Debentures within the time line prescribed under Applicable Law;</p> <p>hh) while intimating the status of payment to the Trustee in accordance with sub-paragraph (iii) above, also intimate to the Trustee that they have informed the status of payment or otherwise to the NSE and the Depositories;</p>
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	<ul style="list-style-type: none"> <li>ii) record details including asset details (and their verification), allotment, listing and payment of interest or redemption with the Depositories as required in compliance with the SEBI DT Master Circular; and</li> <li>jj) provide relevant documents/ information, as applicable, to enable the Trustee to conduct continuous and periodic due diligence and monitoring of Security Interest created if any.</li> <li>kk) The Company shall submit, a copy of the financial results submitted to Stock Exchange as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall also be provided to the Trustee on the same day the information is submitted to the Stock Exchange.</li> <li>ll) The Company shall comply with all the applicable regulations as per the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended from time to time.</li> <li>mm) Upon the occurrence of any Event of Default, any Secured Party may disclose the name of the Company and the directors of the Company as defaulters to the RBI, CIC or any other credit information bureau. The Company acknowledges and also hereby provides its consent to the Secured Parties, RBI, CIC or any other credit information bureau to publish its name and the names of its directors as defaulters in such manner and through such medium as the Secured Parties, RBI, CIC or any other credit information bureau may in their absolute discretion think fit.</li> <li>nn) The Company shall promptly give notice in writing to the Trustee of the occurrence of any Event of Default or Default Event.</li> <li>oo) The Company shall ensure that all authorizations/regulatory approvals and statutory approvals under Applicable Laws for its HFC business will be in place prior to the issue of the Debentures.</li> <li>pp) The Company shall provide such information in relation to the Debentures or the Transaction Documents to the Debenture Trustee or Debenture Holders, as may be required from time to time under the guidelines issued by SEBI and RBI.</li> <li>qq) The Company shall furnish details regarding the credit facilities availed by it from other banks, in the format acceptable to the Debenture Holder, incorporating such details as required by the Debenture Holder in accordance with any guidelines issued by RBI, from time to time.</li> <li>rr) The Company shall furnish to the Debenture Holder a certificate regarding compliance of laws in accordance with the guidelines issued by RBI, from time to time.</li> </ul>
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	<p>ss) The Company will not directly or indirectly, use the proceeds of the issue of the Debentures, or lend, contribute or otherwise make available such proceeds to any affiliate, joint venture partner or other person, (i) to fund any activities or business of or with any person, or in any country or territory, that, at the time of such funding, is, or whose government is, the target of Sanctions or (ii) in any other manner that would result in a violation of Sanctions by any person (including any person participating in the offering of the Debentures, whether as underwriter, advisor, investor or otherwise).</p>
Description regarding Security (where applicable), including type of security (moveable/immovable/tangible, etc.), type of charge (pledge/hypothecation/mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation	<p><b>Security over Movable Property</b></p> <p>(i) In consideration of the Debenture Holders subscribing to the Debentures in accordance with the Transaction Documents, the Debentures and all the Amounts Outstanding, shall be <i>inter alia</i> secured by a first ranking <i>pari passu</i> charge on the Movable Property, as a primary security, pursuant to a unattested deed of hypothecation to be entered into between the Company and the Debenture Trustee ("<b>Deed of Hypothecation</b>"). The Company shall create the Security Interest over the Movable Property and execute the Debenture Trust Deed prior to making the listing application for the Debentures to Stock Exchange, and in any event, within the timelines provided under Part I of Schedule IV of the Debenture Trust Deed, and perfect the Security Interest in accordance with the timelines provided under Applicable Law.</p> <p>(ii) The Security Interest shall be for the benefit of the Debenture Holders, as security for the repayment of all the Debentures and each term will be understood in and payment of Amounts Outstanding to the Debenture Holders and/ or the Trustee and the due performance by the Company of its obligations, covenants, conditions and stipulations under the Debenture Trust Deed, to the satisfaction of the Debenture Holders and / or the Trustee.</p> <p>(iii) The obligations of the Company under the Transaction Documents will constitute direct, senior, secured and unconditional obligations of the Company secured by <i>pari passu</i> charge under the Security Documents.</p> <p><b>Security over Fixed Deposits</b></p> <p>(i) The Company may at its discretion create a first ranking <i>pari passu</i> floating charge over Fixed Deposits, as more particularly described in Schedule II of the Debenture Trust Deed, as secondary security for the Debentures to the extent of shortfall in the Required Security Cover calculated on the basis of Movable Property (as reflected in the books of accounts of the Company).</p> <p>(ii) The value of the Fixed Deposits, if any, charged to secure the Debentures as reflected in the books of accounts of the Company will be included</p>

	<p>while calculating the Required Security Cover and shall be considered towards making for the shortfall in the Required Security Cover.</p> <p>(iii) Notwithstanding anything contained in the Debenture Trust Deed and other Transaction Documents, if at any time, the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, the Company may at its discretion, after providing a certificate from its statutory auditor confirming that the security cover is at least equivalent the Required Security Cover, seek release of the security created over the Fixed Deposits, and the Trustee shall be authorized to and shall provide the relevant release instructions and such other documents, and take such other actions as may be required to release such Security Interest (without requiring any further approval or instructions from the Debenture Holders).</p> <p>(iv) Notwithstanding anything contained in the Debenture Trust Deed and other Transaction Documents, the Debenture Holders and the Trustee acknowledge that (i) the Movable Property is the primary security in relation to the Debentures and the Amounts Outstanding, and if the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, neither any Debenture Holder nor the Trustee shall take any action to enforce the Security Interest created over the Fixed Deposits (even if such Security Interest over Fixed Deposits has not yet been released); and (ii) subject to paragraph (i) above, if the Security Interest over the Movable Property and the Fixed Deposits becomes enforceable in accordance with the terms of the Transaction Documents, Security Interest over the Movable Property shall be enforced in the first instance as the primary security, and after applying the proceeds of such enforcement, the Security Interest over the Fixed Deposits as secondary security may be enforced, to recover an amount equal to the difference in the Required Security Cover and the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company).</p> <p>(v) The Company may at its discretion or if so requested by the Debenture Trustee, furnish to the Debenture Trustee, any additional security, if the security cover over the Secured Property is less than the Required Security Cover. Upon creation of such additional security, the same shall vest in the Debenture Trustee subject to all the trusts, provisions and covenants contained in these presents.</p>
	<p><b>Security Cover</b></p> <p>(i) The Company shall maintain a security cover over the Movable Property and Fixed Deposits, if any, such that the value of the Secured Property is</p>

	<p>at all times, at least 1.00 times of the principal amount, accrued interest and Redemption Premium in relation to the Debentures on a proportionate basis ("Required Security Cover") throughout the tenor of the Debentures. The value of the Movable Property and Fixed Deposits if any, charged for this purpose (both for initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of accounts of the Company. The Company shall also maintain the security cover required under and calculated in accordance with the applicable regulations of SEBI, and RBI including the SEBI DT Master Circular, the SEBI Master Circular and the RBI Master Directions.</p> <p>(ii) The Company shall submit the certificate of the statutory auditor of the Company certifying the maintenance of the Required Security Cover for the Debentures along with the stock statements of the Movable Property and details of Fixed Deposits (if any) to the Trustee over which a first ranking <i>pari passu</i> charge has been or will be created in favour of the Trustee (for the benefit of the Debenture Holders) as on the last day of each financial quarter.</p> <p>(iii) The Company shall furnish: (a) a security cover certificate from the statutory auditor of the Company as on the last day of every financial quarter, or if so required under the Applicable Laws, including the SEBI DT Master Circular, certifying that the Required Security Cover is maintained, along with the stock statements of the Movable Property and details of Fixed Deposits (if any), forming part of the Secured Property, to the Debenture Trustee over which a first ranking <i>pari passu</i> charge has been or will be created in favour of the Trustee (for the benefit of the Debenture Holders) as on the date such certificate is submitted and in the format as laid down in the SEBI DT Master Circular or Applicable Laws; and (b) where at the end of a financial quarter, Fixed Deposits are mentioned as a part of the details of Secured Property in the certificate provided in paragraphs above and such Fixed Deposits were not a part of the details in the certificate provided for the last financial quarter, a certificate from an independent chartered accountant within 2 Business Days from the date of submission of the list of the Fixed Deposits in accordance with paragraphs above, certifying that except those disclosed in the Original Financial Statements, there are no proceedings pending before, or claims due to, any tax authority in respect of the Company which could result in the Fixed Deposits owned by the Company being or becoming subject to any tax claims pursuant to Section 281 of the Income Tax Act, 1961, Section 81 of the Tamil Nadu GST Act or Section 81 of the CGST Act (the "CA Tax Certificate"). In case where the Fixed Deposits are mentioned as a part of the details of Secured Property in the certificate provided in paragraphs above for one or more consecutive financial quarters, the Company shall also provide a CA Tax Certificate</p>
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	<p>within 2 Business Days from the end of the financial half year, till the time the Fixed Deposits are mentioned as a part of the details of Secured Property in the certificates provided under paragraphs above.</p> <p>(iv) The Company shall also submit a half yearly certificate from the statutory auditor of the Company certifying (i) the Required Security Cover for the said series under the Debenture Trust Deed and; (ii) compliance with all covenants with respect to the Debentures, along with half yearly financial results; and (iii) underlying loan assets forming part of the Secured Property are classified as standard in the books of accounts of the Company.</p> <p>(v) The Company shall create the security over the Movable Property set out above prior to listing application of the Debentures. Further, the charge created by the Company shall be registered with the relevant Registrar of Companies within timelines prescribed under Applicable Laws, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/terms of the Issue by the Company.</p>
	<p>For the purposes of this clause:</p> <p><b>“Movable Property”</b> means all amounts owing to, and received and/or receivable by the Company and/or any person on its behalf, all book debts, all cash flows, receivables and proceeds arising from / in connection with standard loan assets of the Company and all rights, title, interest, benefits, claims and demands whatsoever of the Company in, to or in respect of all the aforesaid assets both present and future, and excluding (i) loan assets which have been/ shall be transferred/ assigned by the Issuer in any direct assignment, securitisation or co-lending arrangement; and (ii) any cash flows, receivables, proceeds, rights, interests and benefits arising from standard loan assets over which security has been released by the Debenture Trustee and the Debenture Holders in accordance with the Transaction Documents; and (iii) any cash flows, receivables, proceeds, book debts, movable property over which any exclusive security interest is created by the Company for the benefit of certain governmental, regulatory or statutory authorities, or any entity incorporated by a statute or their affiliates including without limitation, NHB and SIDBI.</p> <p><b>“NHB”</b> means the National Housing Bank.</p> <p><b>“SIDBI”</b> means the Small Industries Development Bank of India.</p> <p><b>“Fixed Deposits”</b> means rupee denominated fixed term deposit accounts opened and maintained in the name of the Company with scheduled commercial banks excluding: (i) interest on such fixed term deposit accounts; (ii) any other deposits or cash reserves made by the Company; (iii) any deposits maintained by the Company pursuant to any regulatory requirements; (iv) any deposits maintained</p>

	<p>by the Company for internal compliance purposes; (v) any deposits maintained by the Company for parking the proceeds of any debt availed by the Company pending utilization; (vi) any deposits maintained by the Company for creating debt service redemption account or similar accounts by whatever name called; (vii) any deposits provided/ to be provided by the Company in relation to securitization transactions as credit enhancement/ cash collateral, Constituent Subsidiary General Ledger (CSGL) transaction; (viii) in relation to insurance fixed deposits lien marked for the Company's customers; (ix) any fixed deposits exclusively and bilaterally charged/ to be charged for the benefit of any lenders/investors/debenture holders; and (x) such other deposits as may be mutually agreed in writing between the Company and the Debenture Trustee.</p> <p>Movable Property and/or Fixed Deposits, if any, and/or any other property, over which Security Interest has been created.</p>
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the General Information Document	Please refer to "Description of Security" above.
Transaction Documents	<ol style="list-style-type: none"> <li>1. The Debenture Trust Deed;</li> <li>2. The Debenture Trustee Agreement;</li> <li>3. The Deed(s) of Hypothecation;</li> <li>4. The General Information Document;</li> <li>5. The Key Information Document; and</li> </ol> <p>Any other document that may be mutually designated as a transaction document by the Trustee and the Company.</p>
Conditions Precedent to Disbursement	<ol style="list-style-type: none"> <li>a) A certified copy of the most updated version of the constitutional documents of the Company.</li> <li>b) A certified true copy of the resolution of the Board of Directors constituting the borrowing committee and approving its powers.</li> <li>c) A certified true copy of the resolution of the Board of Directors approving, amongst other things, the issue of Debentures by the Company within the specified limit, appointing authorised signatories and affixation of common seal to the Transaction Documents in accordance with the articles of association of the Company.</li> <li>d) A certified true copy the resolution(s) of the borrowing committee of the</li> </ol>

	<p>Board of Directors:</p> <p>(i) approving the terms of, and the transactions contemplated by Issue and the Transaction Documents, to which it is a party and resolving that it execute the Transaction Documents to which it is a party;</p> <p>(ii) authorising and approving the creation of (i) as primary security, a first ranking charge over, amongst other things, all book debts, all cash flows and receivables and proceeds arising from / in connection with loan assets; (ii) as secondary security, a first ranking <i>pari passu</i> floating charge over, amongst other, things rupee denominated fixed term deposit accounts opened and maintained in the name of the Company with scheduled commercial banks, of the Company on a <i>pari passu</i> basis with existing lenders in accordance with the terms under the Transaction Documents;</p> <p>(iii) approving the appointment of the Debenture Trustee; and</p> <p>(iv) identifying the category of investors in relation to the Issue.</p>
e)	Specimen signatures of authorized signatories appointed in paragraph (c) and (d) above.
f)	A certified true copy of the special resolution of the shareholders of the Company under Section 180(1)(c) of the Act authorising the issue and allotment of the Debentures.
g)	A certified true copy of the special resolution of the shareholders of the Company under Section 180(1)(a) of the Act authorising the creation of security.
h)	A certificate from the Company (signed by an authorised signatory or the company secretary) confirming that:
	<p>(i) borrowing, securing or otherwise collateralising, as appropriate, the Debentures would not cause any borrowing, securing, collateralising or similar limit binding on it to be exceeded and that the resolutions passed by the shareholders of the Company on 19 June 2024 under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 are valid and in full effect as on the date of the Debenture Trust Deed;</p> <p>(ii) the representation and warranties provided by the Company under the Transaction Documents are true and correct in all respects;</p> <p>(iii) each copy document relating to it specified in Schedule IV of the Debenture Trust Deed is correct, complete and in full force and</p>

	<p>effect as at a date no earlier than the date of the Debenture Trust Deed;</p> <p>(iv) no Event of Default is continuing or would result from the entry into or performance of the Company's obligations under the Transaction Documents to which it is a party;</p> <p>(v) except as disclosed to in the Original Financial Statements, there are no proceedings pending before, or claims due to, any tax authority in respect of the Company which could result in the Secured Property owned by the Company being or becoming subject to any tax claims pursuant to Section 281 of the Income Tax Act, 1961, Section 81 of the Tamil Nadu GST Act or Section 81 of the CGST Act;</p> <p>(vi) the Original Financial Statements (as provided to the Debenture Trustee) are its most recent audited financial statements;</p> <p>(vii) the Company has received a no objection certificate by Vistra ITCL (India) Limited (acting for the benefit of all existing lenders of the Company) and Catalyst Trusteeship Limited (acting for the benefit of and the remaining debenture holders of the Company) through their letters dated 12 January 2026 and 13 January 2026 respectively (the letters, together, the "<b>NOCs</b>") for the creation of a <i>pari passu</i> charge over the Secured Property for the Debentures, and these NOCs are valid as on the date of the Debenture Trust Deed; and</p> <p>(viii) the Company has received executed copies of all the Transaction Documents mentioned in Paragraph (j) of Part I of this Schedule IV (<i>Conditions Precedent</i>).</p> <p>i) A certificate from an independent chartered accountant of the Company confirming the following:</p> <p>(i) borrowing, securing or otherwise collateralising, as appropriate, the issuance of Debentures would not cause any borrowing, securing, collateralising or similar limit binding on it to be exceeded (including any limits imposed under any resolution passed by the shareholders of the Company) and that each of the resolutions passed by the shareholders of the Company on 19 June 2024 under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 are valid and in full effect as on the date of the Debenture Trust Deed;</p> <p>(ii) the Company is solvent;</p> <p>(iii) the Company is maintaining the Required Security Cover along with the list of loan receivables to the Debenture Trustee over</p>
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	<p>which a first <i>pari passu</i> charge has been created in favour of the Trustee (for the benefit of the Debenture Holders); and</p> <p>(iv) except as disclosed in the Original Financial Statements, there are no proceedings pending before, or claims due to, any tax authority in respect of the Company which could result in the Secured Property owned by the Company being or becoming subject to any tax claims pursuant to Section 281 of the Income Tax Act, 1961, Section 81 of the Tamil Nadu GST Act or Section 81 of the GST Act.</p> <p>j) A copy of each of the following Transaction Documents, duly executed by the parties to it:</p> <p>(i) the Debenture Trust Deed;</p> <p>(ii) the Trustee Agreement;</p> <p>(iii) the Disclosure Documents; and</p> <p>(iv) the Deeds of Hypothecation.</p> <p>k) A copy of the custody letter from the Debenture Trustee that it has received each document in respect of the Issue confirming, <i>inter alia</i>, that the executed documents are in line with the execution versions circulated.</p> <p>l) A copy of the press release issued by the Credit Rating Agency along with the credit rating letter providing a rating to the Debentures along with the rating rationale/ credit opinion.</p> <p>m) A copy of the letter from the registrar providing its consent to act as the registrar and transfer agent for the issue of the Debentures.</p> <p>n) An application to the Depository for allocation of ISIN.</p> <p>o) A copy of no-objection letters/<i>pari-passu</i> letters required from third party lenders, charge holders and trustees under contracts or other arrangements binding on the Company providing no-objection to the issue of Debentures and creation of Security Interest over Secured Property.</p> <p>p) A copy of the in-principle approval letter from the Stock Exchange for listing of the Debentures.</p> <p>q) A legal opinion of Talwar Thakore &amp; Associates, legal advisers to the Secured Parties.</p> <p>r) A consent letter from the Debenture Trustee confirming its appointment to act as a debenture trustee for the Issue along with its fees and costs.</p>
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	<ul style="list-style-type: none"> <li>s) The Original Financial Statements of the Company.</li> <li>t) The Company shall have obtained due diligence certificate from the Debenture Trustee in format prescribed under the SEBI DT Master Circular and the SEBI NCS Regulations.</li> <li>u) Evidence that the fees, costs and expenses due from the Company in connection with the Issue have been paid.</li> <li>v) Evidence that all taxes (including stamp duty) payable in connection with the execution, performance and/or enforcement of the Transaction Documents (other than the stamp taxes payable on the Debentures pursuant to the Indian Stamp Act, 1899) have been paid.</li> <li>w) A copy of any other authorisation or other document, opinion or assurance which the Debenture Trustee considers to be necessary or desirable (if it has notified the Company accordingly) in connection with the entry into and performance of the transactions contemplated by any relevant Transaction Document or for the validity and enforceability of any relevant Transaction Document.</li> </ul>
Condition Subsequent Disbursement to	<ul style="list-style-type: none"> <li>a) At the time of allotment of the Debentures, evidence that the stamp taxes payable on the Debentures pursuant to the Indian Stamp Act, 1899 have been paid.</li> <li>b) Within 2 Business Days of the Date of Allotment of the Debentures, evidence satisfactory to the Debenture Trustee that the Debentures have been allotted and a copy of the resolution of the borrowing committee of the Board of Directors authorising the allotment of the Debentures to the Debenture Holders.</li> <li>c) Within 15 days of the Date of Allotment, evidence satisfactory to the Debenture Trustee that the Company has filed a return of allotment of securities pursuant to allotment of the Debentures, with the Registrar of Companies, Chennai, by filing Form No. PAS-3 in pursuance of Rule 14(6) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.</li> <li>d) Within 3 Business Days of the closure of the Issue, evidence satisfactory to the Debenture Trustee that the Debentures have been listed at the Stock Exchange.</li> <li>e) Within timelines permitted under Applicable Law, evidence that Form No. CHG-9 has been duly filed by the Company with the Registrar in connection with the Secured Property.</li> <li>f) Within 2 Business Days from receipt, certificate of registration received from the Registrar in connection with the Security Interest created over the Secured Property in relation to the Debentures.</li> </ul>

	<p>g) Evidence that necessary filings in connection with the creation of Security Interest over the relevant Secured Property under the Transaction Documents with CERSAI have been made by the Debenture Trustee within 30 days of the date of execution of the Deed of Hypothecation.</p>
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	<p><b>Events of Default and Remedies</b></p> <p>Each of the events or circumstances set out below in (a) to (h) is an event of default (each such event of default referred to as the "<b>Event of Default 1</b>"):</p> <ul style="list-style-type: none"> <li>(a) Default is committed in payment of any amounts due under the Transaction Documents, including the principal amount of the Debentures any interest (including any default interest), on the applicable due date(s), Redemption Premium, including amounts payable on occurrence of an Early Redemption Event, provided that where such non-payment has occurred on account of an administrative or technical error, an Event of Default 1 would occur under this paragraph only if such default continues un-remedied for a further period of 2 Business Days from the relevant due date.</li> <li>(b) The Company fails to maintain the Required Security Cover. Provided that, an Event of Default 1 will occur under this paragraph only if the failure to maintain the Required Security Cover continues un-remedied for a period of 5 Business Days from the date of occurrence of such failure.</li> <li>(c) An insolvency resolution process or any analogous process by whatever name called, has been initiated by RBI or any other authority (which has been granted this power under Applicable Law) under Applicable Law, including the Insolvency and Bankruptcy Code, 2016, as applicable.</li> <li>(d) If a petition for winding up of the Company shall have been admitted or if an order of a court of competent jurisdiction is made for the winding up of the Company or a special resolution has been passed by the members of the Company for winding up of the Company, otherwise than in pursuance of a scheme of amalgamation or reconstruction duly carried into effect to the conclusion without being contested by the Company.</li> <li>(e) The Company has admitted in writing that it is unable to pay its debt, the Company has voluntarily or compulsorily become the subject of proceedings under any bankruptcy or insolvency law or the Company is voluntarily dissolved.</li> <li>(f) A Receiver or a liquidator, administrative, has been appointed or allowed to be appointed of all or any material part of the undertaking of the Company without such appointment being contested by the Company.</li> <li>(g) If, an attachment or distress has been levied on the Secured Property or any part thereof or execution proceedings have been taken or commenced on the Secured Property for recovery of any dues from the Company for which</li> </ul>

	<p>action has not been defended by the Company after receipt of notice, which leads to fall in the Required Security Cover</p> <p>(h) The Company repudiates, disavows, or takes any action to challenge the validity or enforceability of any Transaction Document. On occurrence of each of the events or circumstances set out in Clause below in (a) to (h) above, the Debenture Trustee shall proceed to take action in accordance with Clause below (<i>Consequences of Event of Default</i>).</p> <p>Each of the events or circumstances set out below in (a) to (i) which are not cured within the agreed applicable cure period, if any, specified for the event shall be a default event (each such event referred to as the "<b>Default Event</b>"):</p> <ul style="list-style-type: none"><li>(a) Breach is committed in the performance or observance of any covenant, condition or provision contained in these presents (other than those described in Clause (a) above), provided that nothing under this paragraph shall be a Default Event if such breach is capable of being remedied and is remedied within 10 Business Days of the earlier of: (i) the Trustee giving notice of breach or failure to the Company; and (ii) the date on which the Company becomes aware of such failure or breach.</li><li>(b) Any representation or statement made or deemed to be made by the Company in the Transaction Documents is or proves to have been incorrect or misleading in any material respect when made or deemed to be made. No Default Event will occur under this paragraph if the breach of this condition is capable of being remedied and is remedied within 10 Business Days of the occurrence of such event.</li><li>(c) Any Transaction Document is not in full force and effect or Security Document ceases to create in favour of the Debenture Trustee for the benefit of the Debenture Holders, the Security Interest which it is expressed to create with the ranking and priority it is expressed to have. No Default Event will occur under this paragraph if the breach of this condition is capable of being remedied and is remedied within 5 Business Days of occurrence of such event.</li><li>(d) Any Financial Indebtedness in excess of 3% of its net worth as per previous audited financial statements of the Company owed to any financial creditors is not paid when due nor within any originally applicable grace period or is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual payment default in the relevant facility documents.</li><li>(e) The Company fails to comply with or pay any sum (exceeding 3% of its net worth as per previous audited financial statements) due from it under any judgment or any order made or given by a court of competent jurisdiction. No Default Event will occur under this paragraph if such judgment or order (A) has not been provided by a final adjudicating authority and is capable of</li></ul>
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	<p>being appealed, and (B) is appealed within the time period permitted by Applicable Law.</p> <p>(f) The Company fails to maintain any regulatory or statutory authorization required by the Company to carry on its business as a HFC. No Default Event shall occur under this paragraph, if (i) the Company is allowed to carry on its business even after the failure to maintain such authorization, and (ii) such authorization is restored or reinstated within 30 (thirty) days of occurrence of such event.</p> <p>(g) The Company without the consent of Debenture Holders or the Trustee suspends or ceases to carry on its housing finance business or gives notice of its intention to do so as currently carried by it or the registration of the Company as a housing finance company provided by the NHB/RBI is terminated or suspended or ceases to be in effect for any reason.</p> <p>(h) Any event occurs which has a Material Adverse Effect provided that no Default Event will occur under this paragraph if such Material Adverse Effect is remedied within a period of 5 Business Days from the date of its occurrence.</p> <p>(i) If any of the Transaction Documents in relation to the Debentures are found to be invalid or unenforceable under the laws of India and the Company has not taken any action to rectify the same within a period of 5 Business Days from the date of its occurrence.</p> <p>All expenses incurred by Debenture Holders / Trustee after an Event of Default has occurred in connection with:</p> <p>(a) preservation of the Secured Property (whether then or thereafter existing); and</p> <p>(b) collection of amounts due under the Transaction Documents, shall be payable by the Company.</p> <p><b>Consequences of Events of Default</b></p> <p>(a) Upon the occurrence of Event of Default 1, the Debenture Trustee shall (unless instructed otherwise by the (i) Debenture Holders holding 75% of the aggregate nominal value of the outstanding amount of the Debentures and 60% by number at the ISIN level or (iii) a Special Resolution of the Debenture Holders passed in accordance with the provisions set out in the Debenture Trust Deed) send a notice to the Company pointing out the occurrence of the Event of Default 1 and demanding repayment of all amounts due under the Transaction Documents within 3 (three) Business Days from the date of receipt of such repayment notice by the Company or such other time period as may be mutually agreed between the Majority Debenture Holders and the Company. The notice shall also state that if the Company fails to pay such amounts within the prescribed time period, then the Debenture Trustee may</p>
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	<p>exercise all rights under Clause (d) below without any requirement of a further notice to be sent to the Company, including a right to enforce security.</p> <p>(b) Upon the occurrence of any Default Event, the Majority Debenture Holders may instruct the Debenture Trustee to send a repayment notice to the Company stating the occurrence of the Default Event and the description of the Default Event, and demanding repayment of all due amounts under the Transaction Documents within 3 (three) Business Days from the date of receipt of such repayment notice by the Company or within such other time period as may be mutually agreed between the Majority Debenture Holders and the Company. The notice shall also state that if the Company is unable to pay within the prescribed time, then it shall result in an event of default ("Event of Default 2", together with Event of Default 1, "Events of Default", and each referred to as an "Event of Default") and the Debenture Trustee may directly exercise all rights under Clause (d) below without any requirement of a further notice to be sent to the Company, including a right to enforce security.</p> <p>(c) The repayment notice mentioned in Clauses (a) and (b) above shall be sent substantially in the form attached as Schedule VII of the Debenture Trust Deed.</p> <p>(d) In accordance with Clauses (a) and (b) above, on occurrence of an Event of Default, the Debentures shall stand accelerated and the following shall occur:</p> <ul style="list-style-type: none"><li>(i) the Debentures shall be immediately due and payable, and that the aggregate amount equal to the Amounts Outstanding together with all other amounts payable in respect thereof in accordance with the Transaction Documents, shall be immediately due and payable;</li><li>(ii) the Security Interest created pursuant to the Security Documents shall become enforceable (including the right to utilise the Secured Property for the discharge of the Amounts Outstanding) in accordance with the terms of the Security Documents; and</li><li>(iii) the Debenture Trustee shall be entitled to exercise such other rights as may be available to it under the Transaction Documents or under Applicable Law.</li></ul> <p>Provided however that any notice of occurrence of an Event of Default 1 can also be given directly by the Debenture Holders (and not acting through the Debenture Trustee). Provided further that any notice of occurrence of an Event of Default 2 can also be given directly by the Debenture Holders by passing a Special Resolution (and not acting through the Debenture Trustee). The Debenture Trustee shall, promptly upon receipt of such notice, intimate the other Debenture Holders.</p> <p>(e) Upon the Security Interest created pursuant to the Security Documents</p>
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	<p>having become enforceable as set out in Clause (a) above, the Debenture Trustee shall (unless directed otherwise by the Debenture Holders):</p> <ul style="list-style-type: none"> <li>(i) enforce the Security Interest created pursuant to the Security Documents in accordance with the terms thereof; and</li> <li>(ii) exercise such other rights and remedies as may be available to the Debenture Trustee under Applicable Laws (including but not limited to the Chapter X of the SEBI DT Master Circular) and the Transaction Documents.</li> </ul> <p>(f) In addition to the above, the Debenture Trustee shall also have the right to appoint a Nominee Director as provided in Clause 11 in the Debenture Trust Deed (<i>Duties of the Trustee</i>) of the Debenture Trust Deed in accordance with Applicable Laws.</p> <p>(g) The Company shall promptly pay to the Debenture Trustee the amount of all direct and actual costs and expenses (including legal fees) incurred by the Debenture Trustee or any Debenture Holder in connection with the enforcement of, or the preservation of any rights under, the Debenture or any Transaction Documents.</p> <p>(h) The Parties herein agree to abide by rights and obligations under the SEBI Master Circular.</p> <p>(i) The Company shall, at the time of execution of the Debenture Trust Deed, provide to the Debenture Trustee the details of the Redemption Account from which the Company shall pay the applicable redemption amount including the Redemption Premium to the Debenture Holders. The Company hereby agrees and undertakes to pre-authorise the Debenture Trustee to take steps to seek and obtain information in relation to redemption payments for the Debentures from the Company's bank directly. In the event there is any change in any details of the aforesaid bank account, the Company shall inform the Debenture Trustee of the same within the timelines stipulated under the SEBI Master Circular.</p> <p>(j) The Secured Property shall be and remain security to the Trustee till the Debentures are fully redeemed, and the Trustee shall permit the Company, until the happening of one or more of the events upon the happening of which the security hereby constituted shall become enforceable as on the instruction of the Debenture Holders herein provided, to hold and enjoy the Secured Property and to carry on therein and therewith the business authorized by the memorandum of association of the Company.</p> <p>(k) Upon the happening of an Event of Default, the Trustee shall subject to the provisions of the Key Information Document and other Transaction Documents enforce the Security Interest created pursuant to the Security Documents in accordance with the terms thereof, and enter upon or take</p>
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	<p>possession of and/or receive the rents, profits and income of the Secured Property or any of them or any part thereof, and (subject to and with the rights hereby conferred on it) may at its discretion and shall, upon request of the Debenture Holders as mentioned above sell, call in, assign, transfer, recover collect and convert into monies the same or any part thereof with full power to sell any of the Secured Property either by public auction or by private contract or otherwise and either for a lump sum or for a sum payable by installments or for a sum on account and a mortgage or charge for the balance and with full power upon every such sale to make any special or other stipulations as to title or evidence or commencement of title or as to the removal of any property which may be sold separately or otherwise as the Trustee shall think proper and with full power to buy in or rescind or vary any contract for sale of the Secured Property or any part thereof and to re-sell the same without being responsible for any loss which may be occasioned thereby and with full power to compromise and effect compositions and for the purposes aforesaid or any of them to execute and do all such acts, assurances and things as they shall think fit and to bring, take, arrange, defend, settle, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever whether civil or criminal against the debtors of the Company, the receivables from whom are charged to the Trustee, either in the name of the Company or in its own name as power of attorney holder of the Company, for recovery of the amounts due from them to the Company and to realise the underlying securities thereof.</p> <p>(i) After the enforcement of Security Interest over the Movable Property in accordance with the Debenture Trust Deed and the Security Documents, if any Amounts Outstanding still remain due and payable, the Trustee (subject to the provisions herein contained and the terms of the Security Documents) may enforce the Security Interest created over the Fixed Deposits, to recover an amount equal to the difference in the Required Security Cover and the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company).</p> <p>Notwithstanding anything contained in the Debenture Trust Deed and other Transaction Documents, the Parties agree that (a) the Movable Property is the primary security in relation to the Debentures and the Amounts Outstanding, and if the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company) is at least equal to the Required Security Cover, neither any Debenture Holder nor the Trustee shall take any action to enforce the Security Interest created over the Fixed Deposits by the Company (even if such Security Interest over Fixed Deposits has not yet been released); and (b) subject to paragraph (a) above, if the Security Interest over the Movable Property and the Fixed Deposits becomes enforceable in accordance with the terms of the Debenture Trust Deed, Security Interest over the Movable Property shall be enforced in the first instance as the primary security, and after applying the proceeds of such enforcement, the Security Interest over the Fixed Deposits as secondary security may be enforced, to recover an amount equal to the difference in the Required Security Cover and</p>
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	the security cover calculated based on the value of the Movable Property (as reflected in the books of accounts of the Company).
Creation of recovery expense fund	The Company shall maintain a recovery expense fund in the form and manner as may be specified in the SEBI NCS Regulations and the SEBI Master Circular from time to time.
Conditions for breach of covenants (as specified in debenture trust deed)	<p>Please refer to '<i>Events of Default</i>' above.</p> <p>The Trustee shall ensure that the Company does not commit any breach of the terms of the Issue or covenants of the Debenture Trust Deed by monitoring the same in the manner specified by SEBI and take such reasonable steps as may be necessary to remedy any such breach.</p> <p>The Trustee shall inform the Debenture Holders immediately of any breach of the terms of the Issue or covenants of the Debenture Trust Deed.</p> <p>The Debenture Trustee may (acting on the instructions of the Majority Debenture Holders), at any time, waive such terms and conditions or any breach by the Company of any of the covenants and provisions of the Transaction Documents, without prejudice to the rights of the Debenture Trustee in respect of any subsequent breach thereof.</p>
Provisions related to Cross Default Clause	<p>Any Financial Indebtedness in excess of 3% of its net worth as per previous audited financial statements of the Company owed to any financial creditors is not paid when due nor within any originally applicable grace period or is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual payment default in the relevant facility documents.</p> <p>Financial Indebtedness means any indebtedness for or in respect of:</p> <ul style="list-style-type: none"> <li>(a) moneys borrowed;</li> <li>(b) any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialised equivalent;</li> <li>(c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;</li> <li>(d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with generally accepted accounting principles, be treated as a finance or capital lease;</li> <li>(e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);</li> <li>(f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</li> <li>(g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price including any credit</li> </ul>

	<p>support arrangement in respect thereof (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);</p> <p>(h) shares (or any instruments convertible into shares) which are expressed to be redeemable or the subject of a put option or any form of guarantee;</p> <p>(i) 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; or</p> <p>(j) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i) above.</p>
Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the Act, SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trustee Agreement, Debenture Trust Deed, the Key Information Document and all other related documents, as amended from time to time with due care, diligence and loyalty.
Risk factors pertaining to the issue	As mentioned in "RISKS IN RELATION TO THE DEBENTURES" on Page 23 of the General Information Document.
Governing Law and Jurisdiction	<p>a) The Debenture Trust Deed shall be governed by the laws of India and the courts at Chennai, unless otherwise provided under any statute, shall have exclusive jurisdiction over all matters arising out of or relating to the Debenture Trust Deed (a "Dispute").</p> <p>b) The Parties agrees that the courts and tribunals of Chennai are the most appropriate and convenient courts and tribunals to settle Disputes and accordingly no Party shall argue to the contrary.</p> <p>c) For the avoidance of doubt, the Secured Parties shall be entitled to enforce their rights under the Transaction Documents including, their rights in relation to the Secured Property and to seek any and all remedies under the Applicable Laws prevailing in India from time to time including, without limitation, the remedies under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.</p> <p>d) Further to the applicable provisions of the Securities and Exchange Board of India (SEBI) (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 ("SEBI ADR Regulations") and the SEBI DT Regulations and SEBI's Circular dated July 31, 2023 as amended on 4 August 2023 and 20 December 2023 on Online Resolution of Disputes in the Indian Securities Market ("SEBI ODR Circular"), disputes solely in relation to activities of the Debenture Trustee in relation to the securities market that are within the mandatory</p>

	<p>scope of the SEBI ADR Regulations read with the SEBI ODR Circular and the SEBI Debenture Trustee Regulations, to the extent applicable, will be resolved in accordance the provisions thereunder through online conciliation and/or online arbitration or any other mode as may be permitted or required under Applicable Laws.</p> <p>e) The Clauses (a), (b), (c) and (d) above shall be read harmoniously, and, in the event of any inconsistency between the two with regard to a particular issue, Clauses (a), (b) and (c) shall prevail, unless the issue falls within the scope of the SEBI ADR Regulations read with the SEBI ODR Circular.</p>
Manner of bidding in the Issue i.e., open bidding or closed bidding	Open Book Bidding
Interest parameter (Zero coupon, fixed coupon or floating coupon)	Variable
Minimum Bid Lot	100 Debenture and in multiples of 1 Debenture thereafter
Bid Opening Date	22 <sup>nd</sup> January 2026
Bid Closing Date	22 <sup>nd</sup> January 2026
Manner of Allotment (i.e., uniform yield allotment or multiple yield allotment)	Uniform Yield Allotment
Settlement Cycle	On or before T+1; "T" being the bidding date
Manner of Settlement	Through clearing corporation
Date of Board Resolution	7 November, 2024 read with Board resolutions dated 24 October 2024, 13 February, 2025 and 20 March, 2025 and Borrowing Committee Resolution dated 14 January 2026. A copy of each of these Board Resolutions is annexed to this Key Information Document at Annexure III.
Date of passing of resolution in a general meeting under Section 42 of the Act	19 June, 2024. A copy of the resolution is annexed to this Key Information Document at Annexure III.
Issuance and Trading Mode	Private placement (Dematerialized form)
Series	Series 34
Principle terms of assets charged as security, if applicable	Please refer to the 'Description regarding Security' clause above.
Name and address of the valuer who	Not Applicable

performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	
Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable
The proposed time within which the allotment shall be completed	23 January 2026
The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year in terms of number securities as well as price	Please see paragraph XL of the General Information Document and the corresponding paragraph in section titled 'Updates to the Disclosure in the General Information Document' below.
Proposed time schedule for which the Offer Documents are valid	The offer under this Key Information Document is valid up to and including the Issue Closure Date. No Applications shall be accepted after the Issue Closure Date.
Contributions being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable
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
Details of significant and material orders passed by the Regulators, Courts	Please refer details of outstanding litigation under the 'General Information Document'

and Tribunals impacting the going concern status of the Company and its future operations	
The pre-issue and post-issue shareholding pattern of the Company	Not Applicable as proposed issuance is for non-convertible debentures.
Mode of Payment	Payment of the principal, all interest and other monies will be made to the registered Debenture Holders and in case of joint holders to the one whose name stands first in the list of beneficial owners. Such payments shall be made by electronic mode or cheque or demand drafts drawn by the Company on its bankers (subject to deduction of income tax at source at the rates for the time being prescribed under the Income Tax Act, 1961 and the rules made thereunder or any statutory modification or re-enactment thereof for the time being in force).
Mode of Repayment	Payment of the principal, all interest and other monies will be made to the registered Debenture Holders and in case of joint holders to the one whose name stands first in the list of beneficial owners. Such payments shall be made by electronic mode or cheque or demand drafts drawn by the Company on its bankers (subject to deduction of income tax at source at the rates for the time being prescribed under the Income Tax Act, 1961 and the rules made thereunder or any statutory modification or re-enactment thereof for the time being in force).
Debenture Trustee	Catalyst Trusteeship Limited
Legal counsel (if any)	Not Applicable
Guarantor (if any)	Not Applicable
Merchant banker and co-managers to the Issuer (if any)	Not Applicable
Creation of Debenture Redemption Reserve (DRR)	The Company shall, if and for as long as it is required to do so under the Applicable Laws, create and maintain a DRR in accordance with Section 71 of the Act, Rule 18 of the Companies (Share Capital and Debentures) Rules 2014 and any other Applicable Laws, until the Amounts Outstanding under the Debenture Trust Deed are completely discharged and paid in full to the satisfaction of the Trustee.
Details about underwriting of the Issue including the amount undertaken to be underwritten by the underwriters.	Not Applicable
Business Day Convention	If any Interest Payment Date falls on a date that is not a Business Day, the due date for payment shall be the immediately succeeding Business Day. However, the dates of the future payments shall continue to be as per the dates originally stipulated in the Debenture Trust Deed and the Key Information Document.

Minimum number of NCDs to be applied for	100 Debenture and in multiples of 1 Debenture thereafter
Documentation Requirement From Investors (Specifically for the Issue)	Application Form, in a format substantially provided in Annexure XII of this Key Information Document
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.	Not Applicable
Name of Anchor Investors	Not Applicable
Anchor Portion	Not Applicable
Total Amount for Anchor Portion (not exceeding 30% of Base Issue Size)	Not Applicable
Non-Anchor Portion (remaining portion of Base Issue Size under non-anchor portion available for bidding on EBP)	Not Applicable
Quantum of allocation to the Anchor Investors	Not Applicable
Terms for Anchor Investors	Not Applicable
Ownership Covenant or Change of Control Event	Change of Control Event means occurrence of an event whereby Sumitomo Mitsui Financial Group, either directly or indirectly, owns less than 51% (Fifty one percent) of the paid-up share capital of the Company.
Issuance Form	In Dematerialized Form
Paid Up Amount	means, the aggregate of the Initial Subscription Amount and the Balance Subscription Amount.
Initial Subscription Amount	Initial Subscription Amount means in respect of each Debenture, an amount equal to Rs. 10,000 (aggregating to an amount of (i) INR 30,00,00,000 in respect of all the Debentures if the Debentures issued aggregate to INR 300,00,00,000; and (ii) INR 50,00,00,000 in respect of all the Debentures if the Debentures issued aggregate to INR 500,00,00,000 and the greenshoe option is exercised for the full amount).
Balance Subscription Amount	Balance Subscription Amount means in respect of each Debenture, an amount equal to Rs. 90,000 (aggregating to an amount of (i) INR 270,00,00,000 in respect

	of all the Debentures if the Debentures issued aggregate to INR 300,00,00,000; and (ii) INR 450,00,00,000 in respect of all the Debentures if the Debentures issued aggregate to INR 500,00,00,000 and the greenshoe option is exercised for the full amount).
Suspension of Credit Rating	If the Credit Rating of these Debentures is suspended then the Company shall, as per the Mandatory Redemption Notice redeem the Debentures in full in compliance of Applicable Law (to the extent of the Paid Up Amount) along with the Redemption Premium and all other sums accrued and outstanding within 60 Business Days from the date of receipt of the Mandatory Redemption Notice.
Balance Subscription Call	<p>(i) The Company shall have the right to call the Balance Subscription Amount if the following conditions are met:</p> <ul style="list-style-type: none"> <li>a) the Company has delivered or caused to be delivered to the Debenture Holders (with a copy to the Debenture Trustee) a prior notice of at least 5 Business Days before the Final Pay In Date (the “<b>BSC Notice</b>”);</li> <li>b) no Event of Default or Default Event has occurred; and</li> <li>c) no Early Redemption Event has occurred;</li> </ul> <p>(ii) The BSC Notice shall be substantially in the format provided under the Debenture Trust Deed and, among other things, shall specify the Final Pay In Date which shall be at least 5 Business Days after the date of BSC Notice. It is clarified that the Company shall call the Balance Subscription Amount and issue the BSC Notice in relation to all the Debentures, and it shall not issue a BSC Notice for part payment of the Balance Subscription Amount.</p> <p>(iii) On the Final Pay In Date, each relevant Debenture Holder shall at its sole discretion, subject to the conditions specified in paragraph (i)(a) to (c) above having been met, be entitled to elect to either (i) pay the Balance Subscription Amount held by it, following which the Paid Up Amount in respect of each Debenture held by it shall subsequently be increased by an amount equal to the Balance Subscription Amount applicable to the Debenture, after payments are made by it on the Final Pay In Date, or (ii) not make payment of the Balance Subscription Amount in respect of each Debenture held by it.</p> <p>(iv) In the event that a Debenture Holder elects not to make payment of the Balance Subscription Amount on the Final Pay In Date in respect of each Debenture held by it, (i) such Debenture Holder shall be liable to have the Initial Subscription Amount in respect of each Debenture held by it forfeited and retained by the Company and shall not have any other obligation or liability to make payment of the Balance Subscription Amounts or any other amounts to the Company in relation to the Debentures held by it irrespective of whether or not the Company has exercised its right to retain the Initial Subscription Amount; and (ii) the Company will, by issuance of a notice in writing to the relevant Debenture Holder and a copy to Debenture Trustee, have the right to retain the Initial Subscription Amount in respect of each</p>

	<p>Debenture held by such Debenture Holder (each such Debenture, a "<b>Forfeited Debenture</b>"). Upon such notice of forfeiture being issued, the Company shall cease to have any obligations in respect of payment of the Amounts Outstanding or redemption of the Forfeited Debentures and the Forfeited Debentures shall be deemed to have been unconditionally and unequivocally discharged in full automatically; provided that the Debenture Holders that are holders of Forfeited Debentures shall be entitled to receive the interest at the applicable Coupon Rate on the relevant Forfeited Debentures accrued up to the Final Pay In Date or the date of the relevant forfeiture notice issued by the Company, whichever is later.</p> <p>(v) It is clarified that irrespective of whether or not the Company has exercised its right of forfeiture and retention, the Company shall not be entitled to and shall not make any demand or claim for monies, damages or any losses (direct or indirect or consequential) against a Debenture Holder who has not made payment of the applicable Balance Subscription Amount on the Final Pay In Date.</p> <p>(vi) Upon the occurrence of such forfeiture in respect of any Forfeited Debentures as described above, the Company shall, within 5 Business Days of the date of issuance of notice of forfeiture, confirm in writing to the Debenture Trustee that the Final Settlement Date has occurred in respect of the relevant Forfeited Debentures.</p> <p>The Company shall not, in any filing with the stock exchanges or any other disclosure, disclose the name and details of any Debenture Holder who has exercised its right of not making payment of the relevant Balance Subscription Amount or has not made payment of the Balance Subscription Amount on the applicable Final Pay In Date in respect of each Debenture held by it or in respect of whose Debentures the Company has retained the applicable Initial Subscription Amount. Provided however that if the Company is required to include such details in any disclosure due to a mandatory requirement under Applicable Law, then the Company may make such disclosure after giving prior written notice to the relevant Debenture Holders, if permitted under Applicable Laws and on a best effort basis.</p>
Mandatory Redemption Event	<p>Upon the occurrence of any event described in this section (each, a "<b>Mandatory Redemption Event</b>"), the Company shall as per the written notice Debenture Trustee (acting as per the instructions of Majority Debenture Holders) (each, a "<b>Mandatory Redemption Notice</b>") redeem each Debenture in full by paying the sum of the Paid Up Amount, Redemption Premium accrued but unpaid interest, together with all other amounts payable in respect thereof in accordance with the Transaction Documents, as set out below:</p> <p>a) If the credit rating of the Debentures is suspended, then the Company shall, as per the Mandatory Redemption Notice redeem the Debentures in full in compliance with Applicable Laws (to the extent of the Paid Up</p>

	<p>Amount) along with the Redemption Premium and all other sums accrued and outstanding within 60 Business Days from the date of receipt of the Mandatory Redemption Notice.</p> <p>b) On the occurrence of a Change of Control Event, at any time, the Company shall as per the Mandatory Redemption Notice, redeem the Debentures in full (to the extent of the Paid Up Amount) the Redemption Premium along with all other sums accrued and outstanding within 60 Business Days from the date of receipt of the Mandatory Redemption Notice.</p> <p>c) If it becomes illegal under Applicable Laws for the Debenture Holders to continue their holding in the Debentures or to maintain the Debentures or the Company becomes obligated in any manner to withdraw the Debentures, or it becomes unlawful for the Company to perform its obligations under any Transaction Document, then the Company shall as per the Mandatory Redemption Notice, redeem the Debentures in full (to the extent of the Paid Up Amount) along with the Redemption Premium and all other sums accrued and outstanding within 45 Business Days from the date of receipt of Mandatory Redemption Notice, or within the timeline prescribed by Applicable Law, whichever is earlier.</p> <p>d) If any Governmental Authority (including any political or administrative sub-division thereof), agency, official or entity takes any action (a) for the nationalisation or dissolution of the Company; or (b) to seize, nationalise, expropriate compulsorily acquire or confiscate all or any of the material assets of the Company, then the Company shall as per the Mandatory Redemption Notice redeem the Debentures in full (to the extent of the Paid Up Amount) along with Redemption Premium and all other sums accrued and outstanding within 45 Business Days from the date of Mandatory Redemption Notice.</p> <p>If the Company fails to deliver the BSC Notice within a period of two years from the Date of Allotment, then the Company shall redeem the Debentures in full (to the extent of the Paid Up Amount) along with the Redemption Premium and all other sums accrued and outstanding within 5 Business Days of the end of two years from the Date of Allotment.</p>
Material Adverse Effect	Material Adverse Effect means a material adverse effect on or material adverse change in the condition (financial or otherwise), assets, operations, prospects or business of the Company resulting in depletion of more than 3% of its net worth as per the last reported/submitted audited financial statements of the Company and that impacts the ability of the Company to perform and comply with its obligations under any Transaction Documents in respect of these Debentures.
Holiday Convention	If any Interest Payment Date falls on a date that is not a Business Day, the due date for payment shall be the immediately succeeding Business Day. However,

	<p>the dates of the future payments shall continue to be as per the dates originally stipulated in the Debenture Trust Deed and the Key Information Document.</p> <p>If any Redemption Date or any other date when the principal amount in relation to a Debenture becomes payable falls on a day that is not a Business Day, the due date for such payments shall be the immediately preceding Business Day.</p>
Majority Debenture Holders	Majority Debenture Holders means the Debenture Holders representing not less than 51% of the aggregate nominal value of the outstanding amount of the Debentures.
Debenture Holders	<p>Debenture Holders shall mean initially the subscribers to the Debentures and for the time being the holders of the Debentures and for the subsequent Debenture Holder(s), each who fulfills the following requirements:</p> <ul style="list-style-type: none"> <li>(i) Persons who are registered as such as beneficial owner(s) of the Debentures; and</li> <li>(ii) Persons who are registered as holder(s) of the Debentures in the register of Debenture Holder(s);</li> </ul> <p>(and shall include the registered transferees of the Debentures from time to time with the Issuer and the Depository) and in the event of any inconsistency between paragraphs (i) and (ii) above, paragraph (i) shall prevail.</p>
Representations and Warranties of the Company	<p>The Company hereby makes the following representations and warranties to the Debenture Trustee and each of these representations and warranties is deemed to be made by the Company by reference to the facts and circumstances then existing on the date of the Debenture Trust Deed and shall be repeated on each Interest Payment Date, the Final Pay In Date:</p> <ul style="list-style-type: none"> <li>a) The Company has been duly incorporated, organized and is validly existing under Applicable Laws and is duly registered with the NHB as a housing finance company.</li> <li>b) The Company has the power to own its assets and carry on its business as it is being conducted.</li> <li>c) The Company has the corporate power, authority and all material permits, approvals, authorizations, licenses, registrations and consents necessary to perform its obligations in respect of this Issue, and has taken all necessary action to authorise its entry into, and the performance and delivery, of the Transaction Documents to which it is a party.</li> <li>d) The Company is in compliance with all Applicable Law, including the provisions of the SEBI NCS Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the RBI Master Directions, the Act, the listing agreement of the Stock Exchange where the Debentures are/shall be listed and/ or any other applicable notification, circular, press release issued by the SEBI, RBI and Ministry of Corporate Affairs under the Act</li> </ul>

	<p>from time to time. Additionally, the Company shall provide all necessary co-operation reasonably required by the Debenture Trustee to enable the Debenture Trustee to comply with the provisions of the SEBI DT Regulations. Each person specified as an authorised signatory of the Company in any Transaction Document, or in any documents delivered to the Trustee pursuant to any Transaction Document, is, authorised to sign all documents and notices on behalf of the Company, as specified.</p> <p>e) The entry into and performance by the Company, and the transactions contemplated by, the Transaction Documents to which it is a party, do not and will not conflict with:</p> <ul style="list-style-type: none"><li>(i) any Applicable Law;</li><li>(ii) its memorandum of association or articles of association or any other constitutional documents (as may be relevant); or</li><li>(iii) any agreement, instrument, undertaking or obligation binding upon it or any of its assets,</li></ul> <p>nor (except as provided in any Transaction Document) result in the existence of, or oblige it to create, any Security Interest over any of its assets.</p> <p>f) The Transaction Documents and all documents thereunder, as required, when executed by the Company will be its validly binding obligations and enforceable in accordance with the respective terms thereof, and the person(s) executing the Transaction Documents and such documents pursuant thereto is or are duly and properly authorised to execute the same.</p> <p>g) No third party consent (other than from existing lenders/holders of debentures issued by the Company, which has been obtained) is required by the Company for entry into, or performance of its obligations under any of the Transaction Documents other than consents obtained under the Debenture Trust Deed.</p> <p>h) No Event of Default or Default Event has occurred and/ or is in existence.</p> <p>i) Any factual information provided by or on behalf of the Company for the Key Information Document or otherwise in connection with the issue of the Debentures is true, complete and accurate in all respects as at the date it was provided or as at the date (if any) at which it is stated and is not misleading in any respect.</p> <p>j) The Company's most recent audited financial statements delivered to the Debenture Trustee (i) have been prepared in accordance with the generally accepted accounting principles followed in India, consistently applied; and (ii) give a true and fair view of its financial condition</p>
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	<p>(consolidated, if applicable) as at the date to which they were drawn up.</p> <p>k) The Secured Property (including if applicable, the Fixed Deposits) shall rank at least <i>pari passu</i> with the claims of the other charge holders which also have the benefit of the security over the Secured Property (including if applicable, the Fixed Deposits).</p> <p>l) The Company holds clear, exclusive and valid legal and beneficial interest in, the Secured Property (including if applicable, the Fixed Deposits), subject to certain existing encumbrances in favour of certain secured unsubordinated lenders of the Company, security to be created for the benefit of such other lenders of the Company which accede to any common security trustee agreement, and holders of debentures issued by the Company, and the security to be created pursuant to the Debenture Trust Deed, free from any other mortgage, charge or encumbrance and not subject to any material claim or challenge, <i>lis pendens</i>, attachment or other process before or issued by any court or other authority.</p> <p>m) The Secured Property is also charged to other lenders of the Company as security for the credit facilities granted by such lenders/investors on a <i>pari-passu</i> basis and that the said lenders/investors have given their respective consents for ceding <i>pari-passu</i> charge in favour of the Trustee, on the Secured Property, as security for the Debentures. No taxes are due and payable in relation to the Secured Property (including if applicable, the Fixed Deposits) and all past tax filings made by the Company in this regard are up to date and complete, and that there are no tax proceedings pending or threatened in writing (by way of any assessment order, demand notice, show-cause notice or otherwise) against the Company other than those already disclosed in the audited financials of the Company and for which adequate provisions have been made.</p> <p>n) No fact or circumstance, condition or occurrence exists, in the knowledge of the Company which would result in a Material Adverse Effect.</p> <p>o) <i>Solvency</i></p> <p>(i) The Company, is able to, and has not admitted in writing its inability to, pay its debts when they are due and has not suspended making payment on any of its debts (unless waived by the relevant lender in writing) and it will not be deemed by a court to be unable to pay its debts under Applicable Law, nor in any such case, will it become so in consequence of entering into any Transaction Document.</p> <p>(ii) The Company has not taken any corporate action nor any other steps have been taken or legal proceedings have been admitted</p>
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	<p>or received any notice for any legal proceedings against it for its insolvency resolution, insolvency, bankruptcy, winding-up, dissolution, administration or reorganisation or for the appointment of an insolvency resolution professional, Receiver, administrator, liquidator, administrative receiver, trustee or similar officer of it or of any or all of its assets, undertakings or revenues.</p> <p>(iii) No application has been filed by the RBI before the NCLT or any other action undertaken by the RBI or any other authority (which has been granted this power under Applicable Law) in relation to the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 in respect of the Company.</p> <p>(iv) No application has been made or notice has been filed or received by NCLT, the Registrar or any other person authorised by the Governmental Authority by notification under the Act, in relation to winding up of the Company under the Companies Act, 2013.</p> <p>(v) No moratorium has been declared in respect of any indebtedness of the Company.</p> <p>(vi) No liquidator, resolution professional or Receiver or other similar officer has been appointed by a Governmental Authority in respect of the Company.</p> <p>(vii) No notice has been received by the Company in relation to the enforcement of any Security Interest over any Secured Property of the Company and no steps have been taken by any creditor of the Company (who has benefit of any Security Interest over any Secured Property) for enforcement of any Security Interest over any Secured Property.</p> <p>p) Neither the Company, nor any other company/entity in which a Director is a director or promoter, has been declared as a wilful defaulter by any bank, financial institution or other entity within the meaning of the term as set out in the guidelines or circulars issued by the RBI from time to time.</p> <p>q) <b>Sanctions</b></p> <p>The Company is not, nor is owned or controlled by persons that are, (i) the target of any sanctions administered or enforced by the US Department of the Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority or any other relevant sanctions authority (collectively, "<b>Sanctions</b>"), or (ii) located, organised or resident in a country or territory that is, or whose</p>
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	<p>government is, the target of Sanctions, including, without limitation, currently the Crimea region, LNR Region, DNR Region, Cuba, Iran, North Korea, Sudan and Syria.</p>
r)	<p><b>Anti-Bribery and Corruption</b></p> <p>Neither the Company nor any of their respective directors or officers or, to the best knowledge and belief of the Company, its employees or agents, or any other person associated with or acting on behalf of any of them has used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; made any direct or indirect unlawful payment to any foreign or domestic government official or employee, from corporate funds; violated or is in violation of or will violate any provision of the U.S. Foreign Corrupt Practices Act of 1977 (the “<b>FCPA</b>”), the UK Bribery Act 2010 or comparable law or regulations under the laws of India or other applicable law or regulation (the “<b>Anti-Bribery Laws</b>”); or made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment prohibited under the Anti-Bribery Laws; (ii) the Company has conducted its business in compliance with the Anti-Bribery Laws and has instituted and maintained policies and procedures to ensure compliance therewith, and prevent the violation of such laws, rules and regulations; and (iii) the Company will not directly or indirectly use the proceeds of the Debentures hereunder, or lend, contribute or otherwise make available all or part of such proceeds to any subsidiary, joint venture partner or other individual or entity, for the purpose of financing the activities of or business with any individual or entity, in violation of the Anti-Bribery Laws.</p>
s)	<p><b>Anti-Money Laundering</b></p> <p>The operations of the Company have been conducted at all times in compliance with applicable financial record keeping and reporting requirements of the anti-money laundering and anti-terrorism financing statutes of India, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency in jurisdictions in which the Company operates (collectively, the “<b>Anti-Money Laundering and Anti-Terrorism Financing Laws</b>”) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company with respect to the Anti-Money Laundering and Anti-Terrorism Financing Laws is pending.</p>
t)	<p>The ISIN of the Debentures is unique to the Debentures and the Company has not issued and shall not issue any bonds or debentures under the same ISIN as that of Debentures.</p>

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

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

<b>Sr. No.</b>	<b>Disclosure Requirements</b>	<b>Refer to the following clause</b>
<b>1</b>	<b>GENERAL INFORMATION</b>	
a.	Name, address, website and other contact details of the company indicating both registered office and corporate office. Name of the Company Registered Office Address Corporate Office Address Contact Number Fax Number Email ID Website	Issuer Information in this Key Information Document on page no 1
b.	Date of incorporation of the company.	Issuer Information in this Key Information Document on page no 1
c.	Business carried on by the company and its subsidiaries with the details of branches or units:	Paragraph II in the General Information Document
	(i) The description of the Company's Principal Business Activities are as under:	Paragraph II in the General Information Document
	(ii) Details about the subsidiaries of the Company with the details of branches or units:	Paragraph II in the General Information Document and Annexure XIII of the General Information Document
d.	Brief particulars of the management of the company.	XIV in the General Information Document
	(i) Details of Board of Directors of the Company & their profile	VIII in the General Information Document read with ' <i>Updates to the disclosure in the General Information Document</i> ' of this Key Information Document
	(ii) Details of Key Management Personnel of the Company & their profile	Refer to point no, XI in the General Information Document (Page no, 37 & 38)

Sr. No.	Disclosure Requirements	Refer to the following clause
e.	Names, addresses, Director Identification Number and occupations of the directors	Please refer to the section on ' <i>Updates to the disclosure in the General Information Document</i> ' of this Key Information Document
f.	Management's perception of risk factor	III in the General Information Document read ' <i>Updates to the Disclosure in the General Information Document</i> ' of this Key Information Document
g.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of:	
	(i) Statutory dues;	None
	(ii) Debentures and interest thereon;	None
	(iii) Deposits and interest thereon; and	None
	(iv) Loan from any bank or financial institution and interest thereon.	None
h.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process.	Please refer to the section on ' <i>Updates to the disclosure in the General Information Document</i> ' of this Key Information Document
i.	Registrar of the Issue	MUFG Intime India Private Limited
j.	Valuation Agency	Not Applicable
k.	Auditors	B. K. Khare & Company,
l.	Any default in Annual filing of the Company under the Act or the rules made thereunder.	None
<b>2</b>	<b>PARTICULARS OF THE OFFER</b>	
a.	Financial position of the Company for last 3 financial years.	Annexure II in the General Information Document.
b.	Date of passing of board resolution.	Board of Directors resolutions: 7 November 2024 read with Board resolution dated 13 February, 2025 and 20 March 2025  Borrowing Committee resolution:  January 14 <sup>th</sup> , 2026  Annexure III in this Key Information Document.

Sr. No.	Disclosure Requirements	Refer to the following clause
c.	Date of passing of resolution in the general meeting, authorizing the offer of securities.	Shareholders' Resolution dated 19 June 2024  Annexure III in this Key Information Document.
d.	Kinds of securities offered (i.e., whether share or debenture) and class of security, the total number of shares or other securities to be issued.	50,000 (Fifty Thousand) partly paid, secured, rated, listed, redeemable non-convertible debentures issued at par to the face value of INR 1,00,000/- (Rupees One Lakh Only) each, aggregating to INR 500,00,00,000/- (Rupees Five Hundred Crores Only), comprising of: A) base issue size of up to 30,000 (Thirty Thousand) partly paid, secured, rated, listed, redeemable non-convertible debentures issued at par to the face value of INR 1,00,000/- (Rupees One Lakh Only) each, aggregating to INR 300,00,00,000/- (Rupees Three Hundred Crores Only); and B) a greenshoe option to issue up to 20,000 (Twenty Thousand) partly paid, secured, rated, listed, redeemable non-convertible debentures issued at par to the face value of INR 1,00,000 (Rupees One Lakh Only) each, aggregating up to INR 200,00,00,000 (Rupees Two Hundred Crores Only).
e.	Price at which the security is being offered including the premium, if any, along with justification of the price: _____INR.	At par
f.	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer:	NA
g.	Relevant date with reference to which the price has been arrived at	NA
h.	The class or classes of persons to whom the allotment is proposed to be made:	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
i.	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer):	NA

Sr. No.	Disclosure Requirements	Refer to the following clause
j.	The proposed time within which the allotment shall be completed:	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
k.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them	NA
l.	The change in control, if any, in the company that would occur consequent to the private placement	NA
m.	The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	Section XL in the General Information Document
n.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	NA
o.	Amount which the company intends to raise by way of proposed offer of securities.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
p.	Terms of raising of securities:	
	(i) Duration, if applicable;	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
	(ii) Rate of dividend;	NA
	(iii) Rate of interest;	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
	(iv) Mode of payment; and	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
	(v) Mode of repayment.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
q.	Proposed time schedule for which the private placement offer cum application letter is valid.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
r.	Purposes and objects of the offer.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.

Sr. No.	Disclosure Requirements	Refer to the following clause
s.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.	NA
t.	Principle terms of assets charged as security, if applicable.	Please refer to the section on ' <i>Issue Structure, Terms and Conditions</i> ' of this Key Information Document.
u.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations.	Section XXXI (Point no. 9) in the General Information Document
v.	The pre-issue and post-issue shareholding pattern of the company	Please refer to the section on ' <i>Updates to the disclosure in the General Information Document</i> ' of this Key Information Document.
<b>3</b>	<b>MODE OF PAYMENT FOR SUBSCRIPTION</b>	
	- Cheque - Demand Draft - Other Banking Channels	Other Banking Channels
<b>4</b>	<b>DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC</b>	
a.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	NIL
b.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	Section XXXI (Point no. 17) in the General Information Document
c.	Remuneration of directors (during the current year and last three financial years).	Please refer to the section on ' <i>Updates to the disclosure in the General Information Document</i> ' of this Key Information Document.
d.	Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided.	Section LIX in the General Information Document
e.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and	Section LX in the General Information Document

Sr. No.	Disclosure Requirements	Refer to the following clause
	proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	
f.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding, the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries.	Section XXXI (Sr. No. 19) in the General Information Document
g.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	Section LXII in the General Information Document
<b>5</b>	<b>FINANCIAL POSITION OF THE COMPANY</b>	
a.	The capital structure of the company	Section III in the General Information Document read along with ' <i>Updates to the Disclosure in the General Information Document</i> ' of this Key Information Document
b.	Size of the present offer;	( <i>Issue Structure, Terms and Conditions</i> ) in this Key Information Document
c.	Paid up capital:	Section III in the General Information Document read along with ' <i>Updates to the Disclosure in the General Information Document</i> ' of this Key Information Document
	(i) After the offer;	Section III in the General Information Document read along with ' <i>Updates to the Disclosure in the General Information Document</i> ' of this Key Information Document
	(ii) After conversion of convertible instruments (if applicable);	Section III in the General Information Document read along with ' <i>Updates to the Disclosure in the General Information Document</i> ' of this Key Information Document
	(iii) Share premium account (before and after the offer).	Section III in the General Information Document read along with ' <i>Updates to the Disclosure in the General Information Document</i> ' of this Key Information Document
d.	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	Section IV in the General Information Document

Sr. No.	Disclosure Requirements	Refer to the following clause
e.	The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter.	Section IV in the General Information Document
f.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter.	Please refer to the section on ' <i>Updates to the disclosure in the General Information Document</i> ' of this Key Information Document
g.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid / interest paid)	Please refer to the section on ' <i>Updates to the disclosure in the General Information Document</i> ' of this Key Information Document
h.	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter.	Refer Point X of ' <i>Updates to the Disclosure in the General Information Document</i> ' in this Key Information Document
i.	Audited Cash Flow statement for the three years immediately preceding the date of issue of private placement offer cum application letter.	Refer Point X of ' <i>Updates to the Disclosure in the General Information Document</i> ' in this Key Information Document
j.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	Please refer to the section on ' <i>Updates to the disclosure in the General Information Document</i> ' of this Key Information Document
<b>PART - B (To be filed by the Applicant)</b>		
a.	Name	Please refer to Annexure XII of this Key Information Document
b.	Father's name	Please refer to Annexure XII of this Key Information Document
c.	Complete address including flat/ house number, street, locality, pin code	Please refer to Annexure XII of this Key Information Document
d.	Phone number, if any	Please refer to Annexure XII of this Key Information Document
e.	Email Id, if any	Please refer to Annexure XII of this Key Information Document
f.	PAN number	Please refer to Annexure XII of this Key Information Document
g.	Bank account details	Please refer to Annexure XII of this Key Information Document
h.	Tick whichever is applicable (i) The applicant is required to obtain Governmental approval under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 prior to subscription of shares. (ii) The applicant is required to obtain Governmental approval under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.	Please refer to Annexure XII of this Key Information Document
<b>6</b>	<b>A DECLARATION BY THE DIRECTORS THAT</b>	

Sr. No.	Disclosure Requirements	Refer to the following clause
a.	The company has complied with the provisions of the Act and the rules made thereunder;	Declaration by Directors in this Key Information Document
b.	The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government; and	Declaration by Directors in this Key Information Document
c.	The monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter.	Declaration by Directors in this Key Information Document

## UPDATES TO THE DISCLOSURE IN THE GENERAL INFORMATION DOCUMENT

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

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

Particulars	*Amount (INR Crs)	As % of the issue Size	As % of Total Expense to the issue
Fees payable to lead manager (s)	Not Applicable	Not Applicable	Not Applicable
Underwriting Commission	Not Applicable	Not Applicable	Not Applicable
Brokerage Selling commission and upload fees	TBD	TBD	TBD
Advertising and Marketing expenses	Not Applicable	Not Applicable	Not Applicable
Fees payable to legal advisors	Not Applicable	Not Applicable	Not Applicable
Fees payable to registrar of the issue and ISIN charges	0.01	0.00%	0.00
Fees payable to Trustee	0.05	0.02%	0.01
Fees payable to regulators including stock exchange	0.01	0.00%	0.00
Expenses incurred on printing and distribution of issue stationary	Not Applicable	Not Applicable	Not Applicable
Stamp Duty	0.02	0.01%	0.00
Other miscellaneous expenses	TBD	TBD	TBD
<b>Total</b>	TBD	TBD	TBD

*\*Note: The above expenses have been calculated after considering the base issue size of debentures aggregating up to INR 300,00,00,000.*

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

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

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

Details of any inquiry, inspections or investigations initiated or conducted under the securities law, or Companies Act, 2013 or any previous companies law in the last three years immediately preceding the year of issue of General Information Document or the circulation of offer letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, offences compounded in the three years immediately preceding

the year of the offer letter or General Information Document and if so, section-wise details thereof for the Company and all of its subsidiaries: NSE vide its letter dated 30 June, 2025 imposed a fine of Rs.1000/- for non-compliance of SEBI (LODR) Regulations, 2015 ("Listing Regulations"), which was paid on 7 July, 2025. Waiver plea has been filed by the Company on 03 July, 2025 and the Company's waiver plea for the fine was considered favorably by NSE.

### **III. Capital Structure**

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

#### **Capital Structure as on 30 September, 2025:**

1. Authorized Share Capital: Rs. 1,500 Crore (1,500,000,000 Equity Shares of Rs. 10 each)
2. Issued and subscribed and paid up Share Capital: Rs. 371.16 Crore (37,11,63,169 Equity Shares of Rs. 10 each).
3. Share Premium account: Rs. 963.74 Crores as on 30 September, 2025

<b>Particulars</b>	<b>Aggregate Nominal Value (Rs. Crores)</b>	<b>Number of Securities</b>
<b><u>Authorized Share Capital</u></b>		
Equity Shares	1,500.00	1,500,000,000
Preference Shares	-	-
<b><u>Issued and Subscribed Share Capital</u></b>		
Equity Shares	371.16	37,11,63,169
Preference Shares	-	-
<b><u>Issued, Subscribed and Paid-up share Capital</u></b>		
Equity Shares	371.16	37,11,63,169
Preference Shares	-	-

<b><u>Size of Present Issue</u></b>		
Non-Convertible Debentures	300	30000
(Without Green Shoe Option of upto 200 crores which maybe exercised by the Company)		
<b><u>Paid-up Share Capital after the issue</u></b>		
Equity Shares	371.16	37,11,63,169
Preference Shares	-	-
<b><u>Paid-up Share Capital after the conversion of any convertible instruments</u></b>		
Equity Shares	NA	NA
Preference Shares	NA	NA
<b><u>Share Premium Amount before the issue</u></b>	963.74	-
<b><u>Share premium Amount after the issue</u></b>	963.74	-

**A. Changes in Capital Structure:**

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

Share capital	Amount in Rs.
<b>Authorized share capital</b>	1500,00,00,000 (Fifteen Hundred Crores)
<b>Issued, subscribed and paid-up share capital</b>	The issued and subscribed share capital of the Company is Rs. 371.16Crore constituting of 37,11,63,169 equity shares with face value of Rs. 10 each.

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

Date of allotment	No. of Equity Shares	Face value (Rs.)	Issue price (Rs.)	Consideration (cash/other than cash)	Nature of allotment	Cumulative			Remarks
						No. of Equity Shares	Equity Share capital (Rs)	Equity Share premium (Rs)	
February 3, 2023	1,04,49,320	10	95.7	Cash	Right issue to SMICC	318,482	3,184,825,130	4,915,174,823	Right issue to SMICC
August 17, 2023	77,39,938	10	96.9	Cash	Right issue to SMICC	326,222	3,262,224,510	5,587,775,436	Right issue to SMICC
April 26, 2024	1,50,60,240	10	99.6	Cash	Right issue to SMICC	34,12,82,691	3,41,28,26,910	6,93,71,72,940	Right issue to SMICC
December 24, 2024	2,98,80,478	10	100.40	Cash	Right issue to SMICC	37,11,63,169	3,71,16,31,690	9,638,368,151	Right issue to SMICC

**V. Details of the shareholding of the Company as on 30 September, 2025, as per the format specified by the LODR:**

Table I - Summary Statement holding of specified securities – NA

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

Category and name of the shareholders	Entity type i.e. promoter OR promoter	PAN	No. of shareholders	No. of fully paid up equity shareholders	Partly paid up equity shareholders	No. of shareholders	Total shares held	Number of voting rights held in each class of securities	No. of shares held	Shareholding as a % under listing out standing shares	No. of locked in shares	No. of shares pledged or otherwise held	No. of equity shares held

		group entity (except promoter)		es he ld		d e r l y i n g D e p o s it o r y R e c e i p t s	r e s h e l d	c a l c u l a t e d a s p e c i a l C R R , 1 9 5 7				co n v e r t i b l e se cur itie s (as a per ce nta ge of dilut ed sha re c a pi ta l)	n of con vert i b l e se cur itie s (as a per ce nta ge of dilut ed sha re c a pi ta l)	D		m a ter ial i zed for m		
									No. o f v o t i n g ri g h t s					Total a s a % o f T o t a l v o t i n g ri g h t s	Class X	Class Y	Total	
1)	Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(a)	Individuals/ Hindu undivided Family	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(b)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(c)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	SMFG India Credit	Promoter	AAAC D1707 C	7	37,1 1,63, 169	Nil	Nil	37, 11, 63,	100	100	NA	10 0	100	Nil	-	-	-	37,1 1,63, 169

	Company Limited (Including 6 Nominees shareholders)								169										
(d)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A)(1)	-	-	7	37,1 1,63, 169	Nil	Nil	37, 11, 63, 169	100	100	NA	10 0	100	Nil	-	-	-	-	37,1 1,63, 169
2)	Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(a)	Individuals (Non-Resident Individuals/ Foreign individuals)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Foreign Portfolio Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

well as price:

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

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

Sr. No.	Name of shareholders	Total no. of Equity Shares	No of Shares in demat form	Total shareholding as % of total number of equity shares
1	SMFG India Credit Company Limited, the holding company and its nominees*	37,11,63,169	37,11,63,169	100
<b>Total</b>		<b>37,11,63,169</b>	<b>37,11,63,169</b>	<b>100</b>

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

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

Sr. No.	Name of shareholders	No. of Equity Shares	No of Shares in demat form	Amount of Paid-up Capital (in Rs.)	Shareholding (in %)
1	SMFG India Credit Company Limited, the holding company and its nominees*	37,11,63,169	37,11,63,169	3,711,6,31,690	100
<b>Total</b>		<b>37,11,63,169</b>	<b>37,11,63,169</b>	<b>3,711,6,31,690</b>	<b>100</b>

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

Company Limited. The pre-issue and post-issue shareholding pattern of the company in the following format:

Sl. No.	Category	Pre-issue		Post-issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
<b>A</b>	<b>Promoters' holding</b>				
<b>1</b>	<b>Indian</b>				
	<b>Individual</b>	Nil	Nil	Nil	Nil
	<b>Bodies corporate</b>	37,11,63,169	<b>100</b>	37,11,63,169	<b>100</b>
	<b>Sub-total</b>	37,11,63,169	<b>100</b>	37,11,63,169	<b>100</b>
<b>2</b>	<b>Foreign promoters</b>				
	<b>Individual</b>	Nil	Nil	Nil	Nil
	<b>Bodies corporate</b>	Nil	Nil	Nil	Nil
	<b>Sub-total</b>	Nil	Nil	Nil	Nil
	<b>Sub-total (A)</b>	37,11,63,169	<b>100</b>	37,11,63,169	<b>100</b>
<b>B</b>	<b>Non-promoters' holding</b>				
<b>1</b>	<b>Institutional investors</b>	Nil	Nil	Nil	Nil
<b>2</b>	<b>Non-institutional investors</b>	Nil	Nil	Nil	Nil
<b>3</b>	<b>Private corporate bodies</b>	Nil	Nil	Nil	Nil
<b>4</b>	<b>Directors and relatives</b>	Nil	Nil	Nil	Nil
<b>5</b>	<b>Indian public</b>	Nil	Nil	Nil	Nil
<b>6</b>	<b>Others (including Non-resident Indians (NRIs))</b>	Nil		Nil	
	<b>Sub-total (B)</b>	Nil	Nil	Nil	Nil
	<b>GRAND TOTAL</b>	37,11,63,169	<b>100</b>	37,11,63,169	<b>100</b>

#### IX. Debt Equity Ratio

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

Particulars	Debt Equity Ratio as per Balance Sheet
Debt Equity ratio Pre-Issuance of the Debentures as on 30 <sup>th</sup> September 2025 (audited)	5.97
Debt Equity ratio Post Issuance of the Debentures	6.21

\*The above is calculated as per debt and equity as on 30<sup>th</sup> September 2025. The current proposed issuance of INR 300 (Base issue) Crores is added to debt and the above is calculated.

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

PROFIT AND LOSS	Q2FY26	FY25	FY 2024	FY 2023
Revenue from operations	751	1306	1008	685
Other Income	0.67	1	1	1
Total Income	751	1307	1009	686
Total Expense	682	1146	885	633
Profit after tax for the year	52	120	93	40
Other Comprehensive income	-2	-2	-1	0
Total Comprehensive Income	50	118	92	40
Earnings per equity share (Basic)	1.39	3.43	2.87	1.3
Earnings per equity share (Diluted)	1.39	3.43	2.87	1.3
Cash Flow				
Net cash from / used in (-) operating activities	-809	-2559	-1258	-1666
Net cash from / used in (-) investing activities	193	-137	-94	272
Net cash from / used in (-) financing activities	327	2958	1617	1429
Net increase/decrease (-) in cash and cash equivalents	-289	262	265	35
Cash and cash equivalents as per Cash Flow Statement as at end of Year	310	599	337	7175
<b>Additional Information</b>				
Net worth *	1,590	1,533.16	967	804
Cash and cash equivalents	310	598.96	337	72

Loans	10,921	9,979.41	7965	5981
Loans (Principal Amount)	10,800	9,872.53	7886	5928
Total Debts to Total Assets	0.82	0.83	0.77	0.81
Interest Income	686.51	1,152.01	893	638
Interest Expense	401.99	687.31	517	359
Impairment on Financial Instruments	55.61	34.54	23.97	32
Bad Debts to Loans	0.001	0.01	0.00	0.02
% Stage 3 Loans on Loans (Principal Amount)	2.80%	1.64%	1.92	2.33
% Net Stage 3 Loans on Loans (Principal Amount)	1.77%	1.00%	1.07	1.2
Tier I Capital Adequacy Ratio (%)	17.76%	18.35%	14.24%	15.78%
Tier II Capital Adequacy Ratio (%)	3.61%	3.92%	5.24%	6.49%

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

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

-Subordinated liabilities	254	253	253
-Other financial liabilities	277	895	306
Non-Financial Liabilities	46	47	<b>279</b>
-Current tax liabilities (net)	0	0	0
-Provisions	13	17	12
-Deferred tax liabilities (net)	0	0	-
-Other non-financial liabilities	33	30	32
			43
Equity (Equity Share Capital and Other Equity)	1558	990	812
<b>Total Liabilities and Equity</b>	<b>11195</b>	8682	<b>6240</b>

\* Net worth is calculated as Shareholders Fund less prepayments

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

**XI. Details of the following liabilities of the Issuer, as at the preceding quarter i.e., as on 31 December 2025, or if available at a later date:**

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

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

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

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

c. Details of Outstanding Non-Convertible Securities as on 31 December 2025:

Series of NCS	ISIN	Tenor / Period of Maturity Remaining in days	Coupon	Amt outstanding	Date of allotment	Redemption Date/ Schedule	Credit rating	Secured/Unsecured	Security
Series 22	INE213W07244	40	8.45%	75	9-Feb-23	9-Feb-26	AAA by CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 23	INE213W07251	135	8.35%	350	17-May-23	15-May-26	AAA by CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 24	INE213W07269	248	8.15%	120	5-Sep-23	5-Sep-26	AAA by CRISIL & CARE	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 25	INE213W07277	380	8.35%	425	17-Jan-24	15-Jan-27	AAA by CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 26	INE213W07285	513	8.25%	200	28-May-24	28-May-27	AAA by CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 27	INE213W07293	618	8.07%	200.005	11-Sep-24	10-Sep-27	AAA by CARE	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall

Series 28	INE2 13W 0730 1	667	7.61%	200	29-Oct-24	29-Oct-27	AAA by CAR E	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 27 (Reissuance)	INE2 13W 0729 3	618	8.04%	375	2-Dec-24	10-Sep-27	AAA by CAR E	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 29	INE2 13W 0731 9	870	7.40%	250	19-May-25	19-May-28	AAA by CAR E	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 30	INE2 13W 0732 7	978	7.25%	100	6-Jun-25	4-Sep-28	AAA by CAR E	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 31	INE2 13W 0733 5	757	7.17%	300	1-Aug-25	27-Jan-28	AAA by CAR E	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 32	INE2 13W 0734 3	1,017	7.30%	18	14-Oct-25	13-Oct-28	AAA by CAR E	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall
Series 33	INE2 13W 0735 0	3,607	7.71%	325	17-Nov-25	16-Nov-35	AAA by CAR E & CRISIL	Secured	First Pari Passu charge on Receivables + Fixed Deposits as secondary security incase of shortfall

	<b>Sub total</b>			<b>293 8</b>					
<b>Series 1</b>	<b>INE2 13W 0801 0</b>	1,619	8.50%	30	8-Jun-20	7-Jun-30	<b>AAA by CRIS IL and CAR E</b>	<b>UnSe cured</b>	
<b>Series 2</b>	<b>INE2 13W 0802 8</b>	1,827	7.63%	40	1-Jan-21	1-Jan-31	<b>AAA by CRIS IL and CAR E</b>	<b>UnSe cured</b>	
<b>Series 3</b>	<b>INE2 13W 0803 6</b>	2,050	7.70%	25	12-Aug- 21	12-Aug- 31	<b>AAA by CRIS IL and CAR E</b>	<b>UnSe cured</b>	
<b>Series 4</b>	<b>INE2 13W 0804 4</b>	2,395	8.40%	100	22-Jul- 22	22-Jul- 32	<b>AAA by CRIS IL and CAR E</b>	<b>UnSe cured</b>	
<b>Series 5</b>	<b>INE2 13W 0805 1</b>	2,416	8.40%	50	12-Aug- 22	12-Aug- 32	<b>AAA by CRIS IL and CAR E</b>	<b>UnSe cured</b>	
<b>Series 6</b>	<b>INE2 13W 0806 9</b>	3,584	8.10%	50	24-Oct- 25	24-Oct- 35	<b>AAA by CRIS IL and CAR E</b>	<b>UnSe cured</b>	

	<b>Sub total</b>			<b>295. 00</b>					
	<b>Tota l</b>			<b>3,23 3.01</b>					

d. Details of Commercial Paper issuances as at the end of the last quarter, i.e., as on 31 December 2025:

Series of NCS	ISIN	Tenor / Period of Maturit y	Coup on	Amount outstand ing (in crs)	Date of allotme nt	Redempti on Date/ Schedule	Credit rating	Secured/Unsecu red	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
1	INE213W14 182	88	6.23 %	150	31-Oct- 25	27-Jan-26	CARE A1+ / ICRA A1+	Unsecured	Unsec ured	Federal Bank

e. List of top ten holders of non-convertible securities in terms of value (on a cumulative basis) as of 31 December 2025

S No	Name of the holders	Category of holders	Face value of holding	Amou nt in crs	Holding as a % of total outstandin g non- convertibl e securities of the Issuer
1	Aditya Birla Sunlife Mutual Fund	Mutual Fund	100000	575	18%

2	HDFC Mutual Fund	Mutual Fund	100000	400	12%
3	ICICI Prudential Mutual Fund	Mutual Fund	100000	400	12%
4	SBI Mutual Fund	Mutual Fund	100000	400	12%
5	LIFE INSURANCE CORPORATION OF INDIA	Insurance	100000	325	10%
6	Kotak Mutual Fund	Mutual Fund	100000	250	8%
7	State Bank of India	Bank	100000	200	6%
8	STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED (POLICY HOLDER ACCOUNT)	Insurance	1000000, 100000	120	4%
9	Canara Bank	Bank	100000	100	3%
10	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	Pension / Trust	10000000, 1000000	90	3%

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

Serial No.	Name of the Holders	Category of Holder	Face value of Holding	Amount outstanding (in crs)	Holding as a % of total commercial papers outstanding of the Issuer
1	Edelweiss Mutual Fund	Mutual Fund	500000	150	100%

g.

h. Details of the bank fund based facilities/rest of the borrowing as on 31 December 2025 (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors:

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

NIL							

i. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ the debt securities issued for consideration other than cash as on 31 December 2025.) This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

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

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

**XII. Disclosures on Asset Liability Management for the latest audited financials audited (as on 31<sup>st</sup> March 2025)**

Sl. No.	Particulars of disclosure	Details
1.	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer	<ul style="list-style-type: none"> <li>• Lending Policy: Refer to "Annexure XI" in General Information Document</li> <li>• Classification of loans/advances given to associate or entities/ person related to board, Key Managerial Personnel, Senior Management, promoters, etc.: - NIL</li> <li>• Classification of loans/advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.: see paragraphs below</li> <li>• Aggregated exposure to top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs: Refer to "Annexure VI" in this Key Information Document</li> <li>• Details of loans, overdue and classified as Non-performing assets (NPA): Refer to "Annexure VII" in this Key Information Document.</li> </ul>
2.	Details of borrowings granted by the Issuer	Portfolio summary of borrowings made by the Issuer Quantum and percentage of secured vs unsecured borrowings - Refer to "Annexure VIII" in this Key Information Document.

		Information Document.
3.	Details of change in shareholding	Any change in promoters' shareholding in the Issuer during the preceding financial year beyond the threshold prescribed by the RBI: Refer to Section V of the General Information Document.
4	Disclosure of Assets under management	Segment wise break up and type of loan Refer to X (a) & (g) below
5.	Details of borrowers	Geographical location wise: Refer to X (e) below
6.	Details of Gross NPA	Segment Wise: Refer to X (g) below
7.	Details of Assets and Liabilities	Residual maturity profile wise into several bucket: Refer to X (h) below
8.	Disclosure of latest ALM statements to stock exchange	Enclosed as Annexure X of this Key Information Document.

**a) Types of loans**

**Details of types of loans as on 31<sup>st</sup> March, 2025**

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

**Details of types of loans as on 30 September, 2025**

Sl. No.	Types of loans	Rs. Crore
(1)	Secured	12,646.27
(2)	Unsecured	0.00
(3)	Total assets under management (AUM)*^	12,646.27

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

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

**Denomination of loans outstanding by loan-to-value as on 31<sup>st</sup> March, 2025**

Sl. No.	LTV (at the time of origination)	Percentage of AUM
(1)	Upto 40%	23.5%
(2)	40-50%	14.3%
(3)	50-60%	17.4%
(4)	60-70%	14.7%

(5)	70-80%	18.1%
(6)	80-90%	11.9%
(7)	>90%	0.0%
	<b>Total</b>	100.0%

**Denomination of loans outstanding by loan-to-value as on 30<sup>th</sup> September, 2025**

Sl. No.	LTV (at the time of origination)	Percentage of AUM
(1)	Upto 40%	24.0%
(2)	40-50%	14.2%
(3)	50-60%	17.4%
(4)	60-70%	14.5%
(5)	70-80%	18.0%
(6)	80-90%	12.0%
(7)	>90%	0.0%
	<b>Total</b>	100.0%

**c) Sectoral exposure:**

**Details of sectoral exposure as on 31<sup>st</sup> March, 2025**

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
(1)	<b>Retail</b>	
A.	Mortgages (home loans and loans against property)	73.41%
B.	Gold loans	NA
C.	Vehicle finance	0.00%
D.	MFI	NA
E.	MSME	16.77%
F.	Capital market funding (loans against shares, margin funding)	0.00%
G.	Others	0.00%
(2)	<b>Wholesale</b>	
A.	Infrastructure	NA
B.	Real estate (including builder loans)	9.82%
C.	Promoter funding	NA

D.	Any other sector (as applicable)	NA
E.	Others	NA
	<b>Total</b>	100.00%

**Details of sectoral exposure as on 30<sup>th</sup> September, 2025**

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
<b>(3) Retail</b>		
H.	Mortgages (home loans and loans against property)	72.60%
I.	Gold loans	NA
J.	Vehicle finance	0.00%
K.	MFI	NA
L.	MSME	17.75%
M.	Capital market funding (loans against shares, margin funding)	0.00%
N.	Others	0.00%
<b>(4) Wholesale</b>		
F.	Infrastructure	NA
G.	Real estate (including builder loans)	9.66%
H.	Promoter funding	NA
I.	Any other sector (as applicable)	NA
J.	Others	NA
	<b>Total</b>	100.00%

**d) Denomination of loans outstanding by ticket size \*:**

**Details of outstanding loans category wise as on 31<sup>st</sup> March, 2025**

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

(7)	Rs. 1 – 5 crore	5.68%
(8)	Rs. 5 – 25 crore	4.57%
(9)	Rs. 25 – 100 crore	0.30%
	<b>Total</b>	100.0%

**Details of outstanding loans category wise as on 30<sup>th</sup> September, 2025**

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
(1)	Upto Rs. 2 lakh	0.03%
(2)	Rs. 2-5 lakh	1.06%
(3)	Rs. 5-10 lakh	9.88%
(4)	Rs. 10-25 lakh	43.62%
(5)	Rs. 25-50 lakh	27.48%
(6)	Rs. 50 lakh – 1 crore	7.59%
(7)	Rs. 1 – 5 crore	0.96%
(8)	Rs. 5 – 25 crore	6.34%
(9)	Rs. 25 – 100 crore	3.04%
	<b>Total</b>	100.0%

**e) Geographical classification of borrowers:**

**Top 5 states borrower wise as on 31<sup>st</sup> March, 2025**

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

**Top 5 states borrower wise as on 30<sup>th</sup> September, 2025**

Sl. No.	Top 5 states	Percentage of AUM
(1)	MAHARASHTRA	16.2%
(2)	RAJASTHAN	11.6%

(3)	UTTAR PRADESH	10.7%
(4)	GUJARAT	9.1%
(5)	DELHI	8.5%

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

**Movement of Gross NPA - March 2025**

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

**Movement of provisions for NPA - March 2025**

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

**g) Segment-wise gross NPA**

**Segment wise gross NPA as on 31<sup>st</sup> March, 2025**

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

D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	2.1%

**Segment wise gross NPA as on 30<sup>th</sup> September, 2025**

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
(1)	Retail	
A.	Mortgages (home loans and loans against property)	2.00%
B.	Gold loans	NA
C.	Vehicle finance	0.00%
D.	MFI	NA
E.	MSME	0.40%
F.	Capital market funding (loans against shares, margin funding)	0.00%
G.	Others	0.00%
(2)	Wholesale	
A.	Infrastructure	NA
B.	Real estate (including builder loans)	0.00%
C.	Promoter funding	NA
D.	Any other sector (as applicable)	NA
E.	Others	NA
	Total	2.40%

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

**Residual maturity profile of assets and liabilities as on 31<sup>st</sup> March, 2025 (Unaudited Nos.)**

Amt in Crs

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 months	>3 years – 5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	230.91	137.59	142.88	457.56	849.71	2292.89	1265.28	4463.84	9840.66
Investments	272.04	138.38							410.42
Borrowings #	71.36	368.67	223.09	354.34	900.36	4810.82	1399.6	1139.25	9267.49
FCA*									
FCL*	-	-	-	-	-	-	-	-	-

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

**Residual maturity profile of assets and liabilities as on 30 September, 2025**

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 months	>3 years – 5 years	>5 years	Total
Deposit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Advances	144.93	151.78	161.19	516.38	926.58	2,489.38	1,414.21	4,615.61	10,420.07
Investments	223.28	-	-	24.32	-	-	-	-	247.60
Borrowings#	132.14	115.78	327.86	399.86	1,238.99	5,289.74	1,262.30	834.26	9,600.92
FCA*	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-

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

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

Sr. No.	Product	Nature	Sep-25 (Rupees in Crores)
1	Housing	Secured	7,267
2	LAP	Secured	4,158
3	Developer Funding	Secured	1,221
URBAN			12,646

**XIV. Quantum and percentage of secured vis-à-vis unsecured borrowings granted by the Issuer as on 31 December 2025:**

**Secured and Unsecured Borrowings (As on 31 December 2025):**

Sr. No	Instrument	Outstanding Amount (Rupees in Crores)	%
1	Secured Borrowings	9,345	95%
2	Unsecured Borrowings	445	5%
	<b>Total</b>	<b>9,790</b>	<b>100%</b>

**XV. List of Top 10 Debenture Holders as on 31 December 2025:**

S No.	Name of the holders	Amount in crs	Holding as a % of total outstanding non- convertible securities of the Issuer
1	Aditya Birla Sunlife Mutual Fund	575	18%
2	HDFC Mutual Fund	400	12%
3	ICICI Prudential Mutual Fund	400	12%
4	SBI Mutual Fund	400	12%
5	LIFE INSURANCE CORPORATION OF INDIA	325	10%
6	Kotak Mutual Fund	250	8%
7	State Bank of India	200	6%
8	STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED (POLICY HOLDER ACCOUNT)	120	4%
9	Canara Bank	100	3%
10	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	90	3%
	<b>Total</b>	<b>2860</b>	

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

**Contingent Liability and commitments**

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

a) Contingent liabilities: As on 30 September 2025

Particulars	As at	As at	As at	As at 31-Mar-23 (₹ lakhs)
	30-Sep-25	31-Mar-25	31-Mar-24	
	(₹ lakhs)	(₹ lakhs)	(₹ lakhs)	
Guarantees	25	25	25	25
Contingent liability for litigations pending against the Company	588	446	110	5

b) Capital and other commitments

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

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

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

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

Particular	Year ended 31-Mar-25 (₹ lakhs)	Year ended 31-Mar-24 (₹ lakhs)	Year ended 31-Mar-23 (₹ lakhs)

Amount Involved	120	243	-
Amount Recovered	0	0	13.86
Amount written off/provided	0	243	-
Balance	0	0	-

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

**For FY25: No change**

**For FY24: No change**

**For FY23: No Change**

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

Particulars	H1FY26	FY25	FY24	FY23
Profit before Tax	70	161	124	54
Profit after Tax	52	120	93	40

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

Year	Dividend declared	Interest coverage ratio	Cash profit before Interest after tax (INR Crores)	Interest paid (INR Crores)
Q2FY26	NIL	NA	520	402
Q1FY26	NIL	NA	255	201
2025	NIL	NA	866	687
2024	NIL	NA	652	517
2023	Nil	NA	442	359

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

Nature of Transaction	March'25 (₹ lakhs)	March'24 (₹ lakhs)	March'23 (₹ lakhs)

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

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

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

**XVIII. Details regarding auditors of the Issuer:**

Details of Auditors of the Issuer:

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

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

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

Accountants (Firm Registration No.: 105102W)	Chambers, New Marine Lines, Mumbai – 400 020, India	(Appointment done in AGM dated 19 June, 2024)		
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**I. Name and Address of the Directors as on date**

Sr. No.	Name	Address	Designation	DIN	Occupation
1.	Mr. Colathur Narayanan Ram	2 <sup>nd</sup> Floor, Waheeda 19, Nargis Dutt Road, Pali Hill, Bandra West, Mumbai – 400050	Chairperson, Independent Director	00211906	MD&CEO, FYNDNA TECHCORP Private Limited
2.	Mr. Deepak Patkar	B 2001 Oberoi Exquisite, Off Western Express Highway, Goregaon East, Near Oberoi, International School, Mumbai, Mumbai Suburban, Maharashtra – 400063	Managing Director and CEO	09731775	Employment
3.	Ms. Dakshita Das	C/o Devendra Singh, Flat No. 4092, First Floor with Scooter Garage, Sector D Pocket 4, Vasant Kunj, New Delhi, Delhi, Delhi 110070	Independent Director	07662681	Retired Civil Servant
4.	Mr. Surya Prakash Rao Pendyla	Villa No. 38, Aditya Empress Park Shaikpet, Golconda Fort Road, Hyderabad 500008, Telangana	Non-Executive, Non-Independent Director	02888802	Management Consulting
5.	Mr. Diwakar Gupta	E-1701 Phase-1, The Trees by Godrej, Pirojshanagar, Vikhroli East, Mumbai –	Additional Director (Non-Executive, Independent)	01274552	Service

		400079			
6.	Mr. Ravi Narayanan	603, B-8, Safal Complex, Sector 19 A, Nerul East, Navi Mumbai, Maharashtra 400706	Additional Director (Non-Executive, Non-Independent)	08528459	Service

<b>Details of the current Directors the Company as on date Name, Designation and DIN</b>	<b>Age</b>	<b>Address</b>	<b>Date of appointment</b>	<b>Details of other directorship</b>
Mr. Colathur Narayanan Ram  Designation: Chairman, Independent Director  DIN: 00211906	68	2 <sup>nd</sup> Floor, Waheeda 19, Nargis Dutt Road, Pali Hill, Bandra West, Mumbai – 400050	20/08/2024	<b>Public Companies:</b> SMFG India Credit Company Limited; Aditya Birla Health Insurance Company Limited.  <b>Private Companies:</b> Perfios Software Solutions Private Limited; FYNDNA Techcorp Private Limited
Mr. Deepak Patkar  Designation: Managing Director and CEO  DIN: 09731775	53	B 2001 Oberoi Exquisite, Off Western Express Highway, Goregaon East, near Oberoi, International School, Mumbai, Mumbai Suburban, Maharashtra – 400063	2/2/2023	<b>Public Companies:</b> NIL  <b>Private Companies:</b> NIL
Ms. Dakshita Das  Designation: Independent Director  DIN: 07662681	64	C/o Devendra Singh, Flat No. 4092, First Floor with Scooter Garage, Sector D Pocket 4, Vasant Kunj, New Delhi, Delhi-110070	20/01/2023	<b>Public Companies:</b> SMFG India Credit Company Limited; NSE Indices Limited; Protium Finance Limited;  <b>Private Companies:</b> Primus Partners Private Limited (Advisor)
Mr. Surya Prakash Rao Pendyala  Designation: Non-Executive, Non-Independent  DIN: 02888802	67	Villa No. 38, Aditya Empress Park Shaikpet, Golconda Fort Road, Hyderabad 500008, Telangana	11/09/2025	<b>Public Companies:</b> Kerala Infrastructure Fund Management Limited Kerala Infrastructure Fund Management Limited; SBI Ventures Limited  <b>Private Companies:</b> SMBC Global Services Private Limited

<b>Mr. Diwakar Gupta</b>  Designation: Additional Director (Non-Executive, Independent)  DIN: 01274552	72	E-1701 Phase1, The Trees by Godrej, Pirojshanagar, Vikhroli East, Mumbai - 400079	09/01/2026	<b>Public Companies:</b> Mahindra Holidays & Resorts India Limited; Crisil Ratings Limited; Mahindra and Mahindra Financial Services Limited; National Asset Reconstruction Company Limited (NARCL); CRISIL ESG Ratings & Analytics Limited; Alkem Laboratories Limited; SMFG India Credit Company Limited
				<b>Private Companies:</b> Mahindra Susten Private Limited; Resurgence Solarize Urja Private Limited
<b>Mr. Ravi Narayanan</b>  Designation: Additional Director (Non-Executive, Non-Independent)  DIN: 08528459	56	603, B-8, Safal Complex, Sector 19 A, Nerul East, Navi Mumbai, Maharashtra 400706	09/01/2026	<b>Public Companies:</b> SMFG India Credit Company Limited
				<b>Private Companies:</b> NIL

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

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

Name Designation and DIN	Date of appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks

Mr. Shantanu Mitra  Designation: Non-Executive Director  DIN: 03019468	22-Dec-2021	13-06-2025	-	Appointed Chairman, Non-Executive Director of the Company w.e.f. 22 <sup>nd</sup> December, 2021  Ceased to be Chairman of the Company w.e.f. 20 <sup>th</sup> August, 2024  Mr. Shantanu Mitra retired as Non-Executive Director of the Company at the 15 <sup>th</sup> Annual General Meeting ("AGM") of the Company held on 13 June, 2025.
Mr. Radhakrishnan B. Menon  Designation: Independent Director  DIN: 01473781	22-Dec-2021	22-Dec-24	-	Appointed Independent Director of the Company w.e.f. 22 <sup>nd</sup> December, 2021  Ceased to be an Independent Director w.e.f 22 December, 2024 due to completion of his tenure.
Mr. Ajay Pareek  Designation: Non-Executive Director  DIN: 08134389	22-Dec-2021	-	19-Aug-2024	Appointed Non-Executive Director of the Company w.e.f. 22 <sup>nd</sup> December, 2021  Further, he resigned from the board with w.e.f. close of business hours 19 <sup>th</sup> August, 2024.

Ms. Dakshita Das  Designation: Independent Director  DIN: 07662681	20- Jan-2023	-	-	Appointed Additional Director in (Non- executive, Independent) capacity w.e.f. 20 <sup>th</sup> January, 2023  and Change in designation from Additional Director to Independent Director w.e.f. 2 <sup>nd</sup> February, 2023.
Mr. Deepak Patkar  Designation: Managing Director & CEO  DIN: 09731775	2- Feb-2023	-	-	Appointed as Managing Director & CEO w.e.f. 2 <sup>nd</sup> February, 2023
Ms. Sudha Pillai  Designation: Independent Director  DIN: 02263950	21-Aug-2019	20-Aug-2024	-	Ms. Sudha Pillai ceased to be an Independent Director of the Company due to completion of her tenure w.e.f. close of business hours of 20 <sup>th</sup> August, 2024.
Mr. Colathur Narayanan Ram  Designation: Chairperson, Independent Director  DIN: 00211906	20-Aug-2024	-	-	Appointed as Independent Director w.e.f. 20 <sup>th</sup> August, 2024
Mr. Surya Prakash Rao Pendyala  Designation: Non-Executive, Non-Independent Director  DIN: 02888802	11-Sep-2025	-	-	Appointed as an Additional Director (Non-Executive, Non-Independent) w.e.f. 11 <sup>th</sup> September, 2025 and change in designation from Additional Director to Non-Executive Non-Independent

				Director w.e.f. 11th November, 2025
Mr. Diwakar Gupta  Designation: Additional Director (Non-Executive, Independent)  DIN: 01274552	09-Jan-2026	-	-	Appointed as an Additional Director (Non-Executive, Independent) w.e.f. 09 <sup>th</sup> January, 2026
Mr. Ravi Narayanan  Designation: Additional Director (Non-Executive, Non-Independent)  DIN: 08528459	09-Jan-2026	-	-	Appointed as an Additional Director (Non-Executive, Non-Independent) w.e.f. 09 <sup>th</sup> January, 2026

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

Remuneration payable or paid to a director by the Issuer, its subsidiary or associate company, shareholding of the director in the Issuer, its subsidiaries and associate companies on a fully diluted basis.

Sr. No.	Name of the director	Remuneration payable or paid by the Company, its subsidiary or associate company#				Shareholding in the Company, its subsidiaries and associate company (on a fully diluted basis)		
		For current year till 30 November, 2025***	For Year ended March 31, 2025**	For year ended 31 March, 2024*	For Year ended March 31, 2023	For Year ended March 31, 2025	For Year ended March 31, 2024	For Year ended March 31, 2023
1.	Mr. Deepak Patkar <sup>1</sup>	86,169,847	9,54,19,806	3,20,81,924	2,534,205	1	1	1
2.	Ms. Sudha Pillai <sup>2</sup>	12,85,714	20,75,714	40,80,000	30,90,000	NIL	NIL	NIL
3.	Mr. Ajay Pareek <sup>3</sup>	NIL	NIL	NIL	NIL	1	1	1
4.	Mr. Shantanu Mitra <sup>4</sup>	NIL	NIL	NIL	NIL	1	1	1
5.	Mr. Pavan Kaushal <sup>5</sup>	NIL	NIL	NIL	NIL	NA	NA	NA
6.	Mr. Radhakrishnan B. Menon <sup>6</sup>	17,14,286	23,94,286	3,450,000	28,80,000	NIL	NIL	NIL
7.	Ms. Sunita Sharma <sup>7</sup>	NIL	NIL	1,600,000	22,80,000	NIL	NIL	NIL

Sr. No.	Name of the director	Remuneration payable or paid by the Company, its subsidiary or associate company#				Shareholding in the Company, its subsidiaries and associate company (on a fully diluted basis)		
		For current year till 30 November, 2025***	For Year ended March 31, 2025**	For year ended 31 March, 2024*	For Year ended March 31, 2023	For Year ended March 31, 2025	For Year ended March 31, 2024	For Year ended March 31, 2023
8.	Ms. Dakshita Das <sup>8</sup>	16,20,000	47,50,000	41,50,000	7,10,000	NIL	NIL	NIL
9.	Mr. Colathur Narayanan Ram <sup>9</sup>	15,50,000	30,35,714	NIL	NIL	NIL	NIL	NIL
10.	Mr. Surya Prakash Rao Pendyal a <sup>10</sup>	3,40,000	NIL	NIL	NIL	NIL	NIL	NIL

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

Mr. Surya Prakash Rao Pendyal a has been appointed as an Additional Director (Non-Executive, Non-Independent) with effect from 11 September, 2025 and change in designation from Additional Director to Non-Executive Non-Independent Director with effect from 11 November, 2025

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

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

\*\*\* Commission/remuneration paid to Independent Directors for FY 2024-25 in FY 2025-26 was also included.

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

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

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

Company Secretary and Compliance Officer

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

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

**XXI. Change in Registered Office of the Company**

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

**XXII. RISKS IN RELATION TO THE ISSUE**

*Risks in relation to a “Default Event” as detailed under the Debenture Trust Deed:*

On the occurrence of such Default Events (as set out in section on ‘Issue Structure, Terms and Conditions’), the Majority Debenture Holders may instruct the Debenture Trustee to send a repayment notice to the Company stating the occurrence of the Default Event and the description of the Default Event, and demanding repayment of all due amounts under the Transaction Documents within 3 (three) Business Days or within such other time period as may be mutually agreed between the Majority Debenture Holders and the Company. Further, on the failure of the Company to repay

within 3 (three) Business Days pursuant to such notice of redemption, an event of default occurs and the Debenture Trustee can accelerate the payments under the Debentures and enforce the security.

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

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

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

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

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

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

**XXVII. Logo, name, address, website URL, email address, Telephone No., and contact person for the Arranger, if any:** - Please refer to the front page of this Key Information Document.

**XXVIII. Logo, name, address, website URL, email address, Telephone No., and contact person for the Legal counsel, if any:** - Not Applicable

**XXIX. Logo, name, address, website URL, email address, Telephone No., and contact person for the Guarantor, if any:** Not Applicable

**XXX. Disclosure with regard to Interest of Directors:** Refer to the section on 'Updates to The Disclosure In The General Information Document'. (i.e. Details of the current Directors the Company as on date Name, Designation and DIN)

**XXXI. Whether the security is backed by a guarantee or letter of comfort or any other document of a similar nature: Nil**

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

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

**Consent of directors** – Please refer to Annexure III

**Bankers to the Issue** – Not Applicable.

**Solicitors or Advocates to the issue** – Not Applicable.

**Legal Advisors to the Issue** – Not Applicable.

**Lead Manager to the Issue** - Not Applicable.

**Auditors** - The consents of the current Statutory Auditors B.K. Khare & Company appointed with effect from 19 June, 2024 have been obtained and annexed to this key information document as Annexure IV). Further, such consents have not been withdrawn up to the date of this Key Information Document

**Registrar to the Issue** – consent letter from MUFG Intime India Private Limited for acting as registrar to the issue dated 21 May 2025 captured under Annexure IV

**Lenders** – No objection certificate received for the Issuance captured under Annexure IV.

**Experts** – Not Applicable.

**XXXIV. Use of proceeds (in the order of priority for which the said proceeds will be utilized):**

- (i) purpose of the placement: NA
- (ii) break -up of the cost of the project for which the money is being raised: NA
- (iii) means of financing for the project: NA
- (iv) proposed deployment status of the proceeds at each stage of the project: NA

**XXXV.**

**Issue-wise green shoe option exercised vis-a-vis the base issue size and green shoe portion as specified in issues undertaken in the previous financial year.**

Serie s No.	ISIN No.	Series no.	Amt Raised	Cou pon	Issue Date	Maturit y Date	Base Issue	Green Shoe	Greenshoe Option Exercised
1	INE213 W07285	Series 26	200	8.2 5%	28- May- 24	28- May- 27	200	0	0

2	INE213 W07293	Series 27	200	8.0 7%	11- Sep- 24	10- Sep-27	200	0	0
3	INE213 W07301	Series 28	200	8.1 6%	29- Oct- 24	29- Oct-27	200	100	0
4	INE213 W07293	Series 27 (Reissuance )	375	8.0 4%	2- Dec- 24	10- Sep-27	325	50	50
5	INE213 W07319	Series 29	250	7.4 0%	19- May- 25	19- May- 28	200	200	50
6	INE213 W07327	Series 30	100	7.2 5%	6- Jun- 25	4-Sep- 28	100	200	0
7	INE213 W07335	Series 31	300	7.1 7%	1- Aug- 25	27- Jan-28	300	300	0
8	INE213 W07343	Series 32	18	7.3 0%	14- Oct- 25	13- Oct-28	600	0	0
9	INE213 W07350	Series 33	325	7.7 1%	17- Nov- 25	16- Nov-35	325	0	0

## DECLARATION BY DIRECTORS

Mr. Ashish Chaudhary, Chief Financial officer and Ms. Archana Nadgouda, Company Secretary are authorized by the Board of Directors of the Company vide its resolution dated 24 October, 2024 to sign this form and declare that all the requirements of the Act and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with and declares to the best of the knowledge that:

- a. the Issuer has complied with the relevant provisions of the Securities Contracts (Regulation) Act, 1956(SCRA), Securities and Exchange Board of India Act, 1992, the Act and the rules and regulations made thereunder;
- b. the compliance with the Act and the rules and regulations does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document;
- d. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association;
- e. the clause on 'General Risk' is suitably incorporated in the issue document in box format on page number [5] of this Key Information Document; and
- f. the contents of this Key Information Document have been perused by the board of directors and the final and ultimate responsibility of the contents mentioned herein shall also lie with the board of directors.

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

Date: 22 January, 2026

Place: Mumbai

For SMFG India Home Finance Company Limited

For SMFG India Home Finance Company Limited

Name: Ashish Chaudhary  
Title : Chief Financial Officer

Name: Archana Nadgouda  
Title: Company Secretary

### ILLUSTRATION OF DEBENTURE CASH FLOWS

Series Name	<b>Series 34</b>
Face Value (per security)	Rs. 1,00,000/-
Issue Size (Rs.)	INR 500,00,00,000 (base issue size of INR 300,00,00,000 along with a green option of INR 200,00,00,000)
Issue Price	Rs. 1,00,000/- per Debenture
Residual Tenor in Days	1096 days
Redemption Date	Tuesday, January 23, 2029
Coupon Rate	7.25% p.a.
Interest Payment	Please refer to cashflows table below
Redemption/Maturity Value	At Premium
Day Count Convention	Actual/Actual

#### **Illustrative Representation of Cash Flows**

The Parties agree that the coupon rate and calculations set out below are merely illustrative. For the purposes of this Illustrative Representation of Cash Flows, Parties assume that the coupon rate is 7.25%.

#### ***Scenario I: If the Balance Subscription is not drawn down:***

Cash flows	Due Date	Payment date as per holiday convention	No of days in coupon period	Amount in Rs.
Allotment	Friday, January 23, 2026	Friday, January 23, 2026	-	-100,000
1st Coupon	Saturday, January 23, 2027	Monday, January 25, 2027	365	7,250
2nd Coupon	Sunday, January 23, 2028	Friday, January 21, 2028	365	7,250
Redemption Premium	Sunday, January 23, 2028	Friday, January 21, 2028	-	13,369

<b>Redemption Date</b>	<b>Sunday, January 23, 2028</b>	<b>Friday, January 21, 2028</b>	-	<b>100,000</b>
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**Scenario II: If the Balance Subscription Amount is drawn down after 1 (one) year:**

<b>Cash flows</b>	<b>Due Date</b>	<b>Payment date as per holiday convention</b>	<b>No of days in coupon period</b>	<b>Amount in Rs.</b>
<b>Allotment</b>	<b>Friday, January 23, 2026</b>	<b>Friday, January 23, 2026</b>	-	<b>-100,000.00</b>
<b>Allotment</b>	<b>Saturday, January 23, 2027</b>	<b>Saturday, January 23, 2027</b>	<b>0</b>	<b>-900,000.00</b>
<b>1st Coupon</b>	<b>Saturday, January 23, 2027</b>	<b>Monday, January 25, 2027</b>	<b>365</b>	<b>7,250.00</b>
<b>2nd Coupon</b>	<b>Sunday, January 23, 2028</b>	<b>Monday, January 24, 2028</b>	<b>365</b>	<b>92,500.00</b>
<b>3rd Coupon</b>	<b>Tuesday, January 23, 2029</b>	<b>Tuesday, January 23, 2029</b>	<b>366</b>	<b>92,500.00</b>
<b>Redemption Premium</b>	<b>Tuesday, January 23, 2029</b>	<b>Tuesday, January 23, 2029</b>		<b>6,660.00</b>
<b>Redemption Date</b>	<b>Tuesday, January 23, 2029</b>	<b>Tuesday, January 23, 2029</b>	-	<b>1,000,000.00</b>

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

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

Working day shall mean:

- (i) in relation to announcement of bid or issue period, a day, other than Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business;

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

**Procedure and time schedule for allotment and issue of securities:**

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

**ANNEXURE I**  
**Rating Letter & Rating Rationale & Press Release**



No. CARE/HO/RL/2025-26/4412

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



January 12, 2026

Confidential

Dear Sir,

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

Please refer to our letter no. CARE/HO/RL/2025-26/3893 dated December 09, 2025, and your request for revalidation of the rating assigned to the Non-Convertible Debentures and Subordinate Debt issue of your company, for a limit of Rs.8,417.00 crore.

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

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

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
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3. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.
4. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

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

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

Thanking you,

Yours faithfully,



CARE Ratings Limited

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Pranjal Mulekar  
Analyst  
[pranjal.mulekar@careedge.in](mailto:pranjal.mulekar@careedge.in)

  
Jitendra Meghrajani  
Associate Director  
 [jitendra.meghrajani@careedge.in](mailto: jitendra.meghrajani@careedge.in)

Encl.: As above

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Press Release
**CareEdge**  
RATINGS

**SMFG India Home Finance Company Limited**  
 September 24, 2025

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

Details of instruments/facilities in Annexure-1.

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

**Rating sensitivities: Factors likely to lead to rating actions**

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

- Not applicable

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

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

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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE Ratings Limited's publications.

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

**Detailed description of key rating drivers:**

**Key strengths**

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

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

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

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

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

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**Adequate capitalisation metrics**  
For SMHFC, tangible net worth (TNW) continues to be comfortable at ₹1,496 crore in Q1FY26, compared to ₹1,515 crore as on March 31, 2025, and ₹941 crore as on March 31, 2024, primarily driven by equity infusion and positive internal accruals in the period. Since inception, aggregated capital infused amounted to ₹1,335 crore highlighting the strategic importance of the housing finance business within the broader SMFG India platform. On the leverage front, overall gearing (Total borrowings/TNW) reduced to 6.12x as on March 31, 2025, against 7.13x as on March 31, 2024, driven by the equity infusion. Gearing rose moderately to 6.41x in Q1FY26<sup>2</sup> reflecting incremental borrowings to support business growth. Despite this uptick, leverage levels remain aligned with the company's growth trajectory and is considered manageable in the context of its capital position.

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

**Diversified resource profile**  
SMHFC derives a significant advantage in resource mobilisation from its association with the SMFG brand. Strong parentage enables the company access funding from reputed institutions at competitive rates, a benefit CareEdge Ratings expects to sustain in the medium term. On a standalone basis, SMHFC also has a diversified mix in terms of its resource profile. As of June 30, 2025<sup>3</sup>, term loans (including WCDL and refinance from NHB) contributed to 62.00% of the resource profile (March 31, 2025: 65.75%), which is the majority proportion followed by capital market borrowings in the form of NCDs and commercial papers, which has 28.92% of overseas borrowing of 9.08% (March 31, 2025: 4.60%). The company has large public and private sector banks as its lenders and continues to diversify its lender profile. The company also receives refinance from NHB, which contributed to 8.84% of the total borrowing as on March 31, 2025. Due to the SMFG strong brand image, the company has been able to and is expected to avail funds from reputed institutions at competitive rates.

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

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

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

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

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

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

**Key weaknesses**

**Moderate profitability and asset quality**

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

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

On the asset quality front gross non-performing assets (GNPA) and net NPA (NNPA) improved substantially in the last fiscal year, with GNPA declining from 2.56% in FY24 to 2.35% in FY25. The NNPA remained stagnant at 1.61% in FY25 in comparison to FY24. Gross stage 3 (G3) and net S3 (NS3) stood at 1.72% and 1.08% as on March 31, 2025 (G3: 2.06% and NS3: 1.21% as on March 31, 2024). Improvement in its asset quality is majorly considering lower slippages and higher recoveries as with minimal net write-offs in FY25 (~0.53% of gross advances). Provision coverage metrics showed some moderation, with S3 provision coverage declining to 37.88% as of March 2025 from 42.28% as of March 2024 while overall provision coverage ratio decreased to 1.39% in FY25. NS3 to TNW stood at 7.04% in FY25 compared to 10.06% in FY24. GNPA inched slightly up to 2.68%, while NNPA stood at 1.78%, as of June 30, 2025.

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

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

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**Liquidity:** Strong

SMHFC had unencumbered liquid assets of ₹1,009 crore as on March 31, 2025, which is further supported by inflows from advances to the tune of ₹69 crore in the next six months, making it sufficient to meet debt obligations of ₹911 crore maturing in the same period. SMHFC maintains a committed line of credit from banks by paying a commitment fee, which provides additional liquidity buffer. As on March 31, 2025, SMHFC had unutilised lines of ₹1,493 crore. Comfort is derived from the parentage of SMICC and ultimate parentage of SMFG to obtain additional funding from banks.

**Applicable criteria**

[Definition of Default](#)  
[Factoring Linkages Parent Sub JV Group](#)  
[Rating Outlook and Rating Watch](#)  
[Financial Ratios - Financial Sector](#)  
[Withdrawal Policy](#)  
[Housing Finance Companies](#)  
[Short Term Instruments](#)

**About the company and industry**

**Industry classification**

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

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

**Standalone financials of SMHFC:**

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

A: Audited UA: Unaudited; Note: these are latest available financial results  
 ^Adjusted for intangible assets and deferred tax assets  
 \*Annualised

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

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

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Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

**Annexure-1: Details of instruments/facilities**

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

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**Annexure-2: Rating history for last three years**

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

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

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

LT: Long term; ST: Short term

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

**Annexure-4: Complexity level of instruments rated**

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

**Annexure-5: Lender details**

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

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

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## ANNEXURE II

### In-principle approval from NSE



Ref. No.: NSE/LIST/9146

May 30, 2025

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

Dear Sir/Madam,

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

This is with reference to your application requesting in-principle approval for General Information Document dated May 30, 2025 for proposed listing of Non-Convertible Securities on private placement basis to be issued in various tranches by SMFG India Home Finance Company Limited. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company prints the Disclaimer Clause as given below in the General Information Document / Key Information Document after the SEBI disclaimer clause:

**"As required, a copy of this General Information Document / Key Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter via ref. No.: NSE/LIST/9146 dated May 30, 2025 or hosting the same on the website of NSE in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, should not in any way be deemed or construed that the document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.**

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

**Please note that the approval given by us should not in any way be deemed or construed that the General Information Document / Key Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document;**

Signature: PRIYA RANJITH TYER  
Date: 31 May 30, 2025 17:36:13 IST  
Location: NSE  
NSE Bandra (E), Mumbai – 400051

National Stock Exchange of India Limited | Exchange Plaza, C-L Block G, Bandra  
India +91 22 26198100 | [www.nseindia.com](http://www.nseindia.com) | CIN U65121MH1992PLC069769



Continuation Sheet

Ref. No.: NSE/LIST/9146

May 30, 2025

nor does it warrant that the securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project.

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

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

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

<https://www.nse-ebp.com>  
<https://www.nsebp.com/ebp/rest/reportingentity?new=true>

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

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

Yours faithfully,  
For National Stock Exchange of India Limited

Priya Iyer  
Chief Manager

This Document is Digitally Signed



Signer: PRIYA RANJITH IYER  
Date: Fr, May 30, 2025 17:36:12 IST  
Location: NSE  
Jlax, Bandra (E), Mumbai – 400 051.

National Stock Exchange of India Limited | Exchange Plaza, C-1, B-wing C, Bandra  
India +91 22 26591000 | [www.nseindia.com](http://www.nseindia.com) | CIN U67120MH1992PLC06479

## ANNEXURE III

### Corporate Authorizations



Nayi Asha, Naya Vishwas

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BORROWING COMMITTEE ("BORROWING COMMITTEE") OF THE BOARD OF DIRECTORS (THE "BOARD") OF SMFG INDIA HOME FINANCE COMPANY LIMITED ("COMPANY") ON 14 JANUARY, 2026

Approval for Issuance of Non-Convertible Debentures up to INR 300 Crores with a Greenshoe Option of up to INR 200 crores under Series 34:

"RESOLVED THAT pursuant to the authorization granted by resolutions passed by shareholders at the Annual General Meeting held on 19 June, 2024 and Board Resolution dated 7 November, 2024 read with Board Resolutions dated 13 February, 2025 and 20 March, 2025, subject to overall borrowings of the Company not exceeding the limit approved by the shareholders of the Company on 19 June, 2024 and subject to the total outstanding debentures of the Company not exceeding INR 60,00,00,00,000 (Rupees Six Thousand Crores only), consent of the Borrowing Committee be and is hereby granted for the issue of 30,000 (Thirty Thousand) Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of face value INR 1,00,000 (Rupees One Lakh) each, aggregating to not more than INR 30,00,00,000 (Rupees Three Hundred Crores only) along with a green shoe option to issue 20,000 (Twenty Thousand) Rated, Listed, Secured, Redeemable, Non-Convertible Debentures issued at par to the face value of INR 1,00,000 (Rupees One Lakh Only) each, aggregating up to INR 200,00,00,000 (Rupees Two Hundred Crores only) under Series 34 (the "Debentures"), by the Company in dematerialized form on a private placement basis to certain eligible investors as may be permitted under applicable law, including mutual funds, banks, financial institutions, foreign portfolio investors (the "Identified Investor(s)") on the terms and conditions as may be finalised under the Debenture Trust Deed to be entered into between the Company and the Catalyst Trusteeship Limited as the Debenture Trustee ("Debenture Trustee") (the "Debenture Trust Deed").

RESOLVED FURTHER THAT in respect of the aforesaid issuance of Debentures, the consent of the Committee, be and is hereby accorded to prepare and issue a Key Information Document under the General Information Document dated 30 May, 2025, in accordance with the applicable law, rules and regulations, including the Companies Act, 2013, and regulations of the Securities and Exchange Board of India (the "Disclosure Document") and a draft of which was placed before the Borrowing Committee and the contents of the Key Information Document and the disclosure document be and is hereby approved by the Borrowing Committee.

RESOLVED FURTHER THAT the consent of the Committee be and is hereby accorded to secure the Debentures in accordance with the terms of the Transaction Documents (as listed below) by creation as: (i) primary security of first ranking *pari passu* charge over, amongst other things, all book debts, all cash flows, receivables and proceeds arising from / in connection with standard loan assets; (ii) secondary security of first ranking *pari passu* floating charge over, amongst other things, rupee denominated fixed term deposit accounts opened and maintained in the name of the Company with scheduled commercial banks, of the Company on a *pari passu* basis with existing secured lenders in accordance with the terms under the Transaction Documents.

RESOLVED FURTHER THAT the consent of the Borrowing Committee be and is accorded to the following agreements and documents that are proposed to be executed by the Company in connection with the Debentures and the transactions contemplated therein:

- (i) the Debenture Trust Deed;
- (ii) the Debenture Trustee Agreement;
- (iii) the Deed of Hypothecation in relation to among other things, the receivables;
- (iv) the Deed of Hypothecation in relation to the fixed deposits;

**SMFG India Home Finance Co. Ltd.**

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Registered Office: Commerzone IT Park, Tower B, 1<sup>st</sup> Floor, No. 111, Mount Poornamallee Road, Porur, Chennai - 600116.  
Toll Free No.: 1800 102 1003 grishakti@grishakti.com www.grishakti.com CIN: U65922TN2010PLC076972



Nayi Asha, Naya Vishwas

- (v) the Key Information Document; and
- (vi) all other agreements, instruments, indentures, deeds, declarations, letters, writings and other documents (whether financing, security or otherwise) as required by the Debenture Trustee, or the holders of the Debentures in relation, or pertaining, to the transactions contemplated by, or in relation to the Debentures, creation of security or the above documents.

(the documents listed in (i) to (vi) above are collectively referred to as "Transaction Documents").

**RESOLVED FURTHER THAT** the consent of the Committee be and is hereby accorded to appoint Catalyst Trusteeship Limited as the Debenture Trustee in relation to the proposed issue of Debentures, and appoint such other intermediaries as may be required and appoint/change the Debenture Trustees and such other intermediaries and prepare, finalise the terms of appointment and execute such documents as may be requested.

**RESOLVED FURTHER THAT** any two of the authorized signatories as identified by the Board of Directors pursuant to its resolutions dated 7 November, 2024, 13 February, 2025 and 20 March, 2025 or any two members of the Committee be and are hereby jointly authorized to identify the investors to whom the Debentures are to be offered, to allot the Debentures in accordance with terms approved by the Committee to such person(s) subscribing to the offer of Debentures on private placement basis, to issue allotment letter to such person(s) and do all such things as required under the electronic book mechanism.

**RESOLVED FURTHER THAT** the authorised signatories of the Company as identified by the Board pursuant to its resolutions dated 7 November, 2024 read with 13 February, 2025 and 20 March, 2025 be authorised to execute all the necessary forms, returns, other documents, undertakings, agreements, deeds, acknowledgements and do such other acts as in relation to the issue of Debentures pursuant to the authority granted by the Board under the aforementioned resolution.

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

For SMFG India Home Finance Company Limited

ARCHANA Duly signed by  
PRAVIN  
NADGOUDA  
PRAVIN Duly signed by  
NADGOUDA  
NADGOUDA Duly signed by  
184011-02307  
Archana Nadgouda  
Membership No. A17140  
Company Secretary

Date: 14 January, 2026

**SMFG India Home Finance Co. Ltd.**

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Nayi Asha. Naya Vishwas.

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) AT THE MEETING HELD ON 13 FEBRUARY, 2025

**Issuance of debt securities up to Rs 6,000 crores**

**"RESOLVED THAT** in supersession of all earlier resolutions passed by the board in this regard and pursuant to the provisions of section 42, 71, 179(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Securities and Exchange Board of India and Reserve Bank of India from time to time (including any amendment(s), modification(s) thereof), the Articles of Association of the Company, the approval of the Board be and is hereby granted to issue Long Term Non-Convertible Redeemable Debentures, either as Senior secured debentures or unsecured debentures of Rs. 1 Lac each, on private placement basis, in one or more tranches or series, subject to the total outstanding debentures not exceeding Rs. 6,000 crores at any time, as per the following terms and conditions:

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

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

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

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

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

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 Registered Office: Commerzone IT Park, Tower B, 1<sup>st</sup> Floor, No. 111, Mount Poornamalles Road, Porur, Chennai - 600116.

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# SMFG Grihashakti

Nayi Asha. Naya Vishwas.

Commercial Paper dated May 22, 2024 as amended from time to time read with SEBI circular no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/147 dated October 31, 2022 ("ISIN reissuance circular") issued under the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Board or the Borrowing Committee of the Company or such person/s or such committee (by whatever name called) be and are hereby authorized to approve reissuance of Debentures with/without modifications in terms and/or structure in order to comply with ISIN reissuance circular provided such reissue is in line with the procedure as has been laid out in Regulation 59 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 49 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

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

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

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

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

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

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

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



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

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# SMFG Grihashakti

Nayi Asha, Naya Vishwas.

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) AT THE MEETING HELD ON 13 FEBRUARY, 2025

Revision in overall borrowing limits and authorisation for borrowing powers

**"RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 179(3), 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Securities and Exchange Board of India and Reserve Bank of India from time to time (including any amendment(s), modification(s) thereof), the Articles of Association of the Company consent of Board be and is hereby accorded to borrow, by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, Subordinated Bonds (Tier II bonds), Perpetual Debt Instruments (PDIs), external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors/lenders, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, moveables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed shall not at any time exceed INR 20,000 crores (Rupees Twenty Thousand Crores only) subject to twelve times of the aggregate of the net owned fund based on audited financial statements of the Company as of March 31<sup>st</sup> of the immediate previous financial year and any incremental capital issued during the financial year duly certified by the Statutory Auditors of the Company from time to time.

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

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

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

**SMFG India Home Finance Co. Ltd.**  
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# SMFG Grihashakti

Naya Asha. Naya Vishwas.

other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured.

**RESOLVED FURTHER THAT** any two members of the Borrowing Committee be and are hereby jointly authorized to borrow up to a limit of INR 1,000 crore in a single transaction to do the following:

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

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

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

be and are hereby jointly authorized to:

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

**SMFG India Home Finance Co. Ltd.**  
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# SMFG Grihashakti

Nayi Asha, Naya Vishwas.

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

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

  
Parthasarathy Iyengar  
Company Secretary  
Membership No. A21472



Date: 28 February 2025

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

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

# SMFG Grihashakti

Nayi Asha. Naya Vishwas.

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

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

**"RESOLVED THAT** in supersession of all the resolution passed by the shareholders of the Company on the matter and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company, on the moveable or immovable properties of the Company, both present and future, in such manner as the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards as may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed/to be availed by way of rupee term loans/INR denominated offshore bonds/foreign currency loans, debentures, bonds and other instruments, provided that the total amount of such loans/borrowings together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium or pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not at any time exceed INR 15,000 (Rupees Fifteen Thousand Crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher, subject to twelve times of the aggregate of the net owned fund based on audited financial statements of the Company as of March 31<sup>st</sup> of the immediate previous financial year and any incremental capital issued during the financial year duly certified by the Statutory Auditors of the Company from time to time.

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

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

**ASHISH**

**CHOUDHARY**

Ashish Chaudhary  
Chief Financial Officer

Date: 25 November, 2024

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

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

Toll Free No.: 1800 102 1003 [grihashakti@grihashakti.com](mailto:grihashakti@grihashakti.com) [www.grihashakti.com](http://www.grihashakti.com) CIN: U65922TN2010PLC076972

# SMFG Grihashakti

Nayi Asha, Naya Vishwas.

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

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

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

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

The Board recommends the above Special Resolution for your approval.

For SMFG India Home Finance Company Limited

(Formerly Fullerton India Home Finance Co. Ltd.)

ASHISH

CHOUDHARY

Ashish Chaudhary

Chief Financial Officer

Date: 25 November, 2024

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

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Naya Asha, Naya Vishwas.

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

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

**RESOLVED THAT** in supersession of all the earlier resolutions passed by the shareholders of the Company on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof), the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow, by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, Subordinated Bonds (Tier II bonds), Perpetual Debt Instruments (PDIs), external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors/lenders, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed shall not at any time exceed INR 15,000 crores (Rupees Fifteen Thousand Crores only) subject to twelve times of the aggregate of the net owned fund based on audited financial statements of the Company as of March 31<sup>st</sup> of the immediate previous financial year and any incremental capital issued during the financial year duly certified by the Statutory Auditors of the Company from time to time.

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

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

**ASHISH**

**CHAUDHARY**

**Ashish Chaudhary  
Chief Financial Officer**



**Date: 25 November, 2024**

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

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

Toll Free No.: 1800 102 1003 | grhashakti@grhashakti.com | www.grhashakti.com | CIN: U65922TN2010PLC076972



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

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

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

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

The Board recommends the above Special Resolution for your approval.

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

**ASHISH  
CHOUDHARY**

**Ashish Chaudhary  
Chief Financial Officer**

**Date: 25 November, 2024**

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

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



**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED (FORMERLY FULLERTON INDIA HOME FINANCE CO. LTD.) AT THE MEETING HELD ON 7 NOVEMBER, 2024**

**Reconstitution of the Borrowing Committee and authorisation for borrowing powers**

**"RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 179(3), 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Securities and Exchange Board of India and Reserve Bank of India from time to time (including any amendment(s), modification(s) thereof), the Articles of Association of the Company consent of Board be and is hereby accorded to borrow, by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, Subordinated Bonds (Tier II bonds), Perpetual Debt Instruments (PDIs), external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors/lenders, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed shall not at any time exceed INR 15,000 crores (Rupees Fifteen Thousand Crores only) subject to twelve times of the aggregate of the net owned fund based on audited financial statements of the Company as of March 31<sup>st</sup> of the immediate previous financial year and any incremental capital issued during the financial year duly certified by the Statutory Auditors of the Company from time to time.

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

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

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

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

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Registered Office: Megh Towers, 3<sup>rd</sup> Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai - 600095.

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# SMFG Grihashakti

Naya Asha, Naya Vishwas.

other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured.

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

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

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

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

be and are hereby jointly authorized to:

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

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

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# SMFG Grihashakti

Nayi Asha. Naya Vishwas.

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

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

  
Akanksha Kandoli  
Company Secretary  
Membership No. F6883



Date: 7 November, 2024

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

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 **SMFG  
Grihashakti**  
Nayi Asha. Naya Vishwas.

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

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

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

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

**SMFG India Home Finance Co. Ltd.**  
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**SMFG  
Grihashakti**  
Nayi Asha. Naya Vishwas.

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

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

  
Akanksha Kandol  
Company Secretary  
Membership No. F6883



Date: 25 October, 2024

**SMFG India Home Finance Co. Ltd.**  
(Formerly Fullerton India Home Finance Co. Ltd.)  
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**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMFG INDIA HOME FINANCE COMPANY LIMITED AT THE MEETING HELD ON 20 MARCH, 2025**

**Authorisation for executing documents in relation to borrowings**

"**RESOLVED THAT** in partial modification of the earlier resolution passed by the Board in this regard on 13 February 2025, the consent of the Board be and is hereby granted to Mr. Deepak Patkar, Managing Director & CEO of the Company, to authorize officials, for the execution of the loan (within the borrowing powers approved by the shareholders) documents through Letter of Authority, to:

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

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

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

For SMFG India Home Finance Company Limited

  
Ashish Chaudhary  
Chief Financial Officer



Date: 22 August, 2025

Place: Mumbai

**SMFG India Home Finance Co. Ltd.**  
Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051,  
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Toll Free No.: 1800 102 1003 [grihashakti@grihashakti.com](mailto:grihashakti@grihashakti.com) [www.grihashakti.com](http://www.grihashakti.com) CIN: U65922TN2010PLC076972

## ANNEXURE IV Consents



January 12, 2026

To,

<b>SMFG India Home Finance Co. Ltd.</b> 503-504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	<b>CATALYST Trusteeship Ltd</b> GDA House, Plot no.85, Bhusari Colony (Right), Paud Road, Pune - 411038
--	--

**Re:** **SMFG India Home Finance Co. Ltd. (the Company)**  
*(Issue details: Term Loans and Working Capital Loans aggregating to Rs.2,500 Crores)*

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

Sr. No.	Particulars (Proposed)	Amount (Rs. in Crores)
	<b>Non-convertible Debentures /Term Loans</b>	
<b>1</b>	<b>CATALYST Trusteeship Limited – NCD issuance/Term Loan (Proposed)</b>	<b>605</b>

Dear Sir/Madam,

This is with reference to your letter dated January 09, 2026 regarding the issue of No Objection for the extension of charge on first pari-passu basis on Receivables of the Company in favour of Secured Lenders for Rs.605 Crores

We, in our capacity as Security Trustee for the Lenders referred in Schedule I hereto, based on the Copy of Certificate from Vivek Gokhru (Chartered Accountants Certificate) dated January 10, 2026 vide UDIN 26128723AIAFRO9509 confirming maintenance of security cover hereunder stated that we have no objection in you creating charge on first pari passu basis on receivables of the Company as charged in our favour, in favour of below Secured Lenders of the Company:

Sr. No.	Particulars (Proposed)	Amount (Rs. in Crores)
	<b>Non-convertible Debentures /Term Loans</b>	
<b>1</b>	<b>CATALYST Trusteeship Limited – NCD issuance/Term Loan (Proposed)</b>	<b>605</b>

This NOC is subject to the following conditions:

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

Registered office:  
 The Okha 2nd floor, A Wing  
 Hemra Park Road,  
 Mittal Industrial Estate, Mira,  
 Andheri (East) Mumbai 400059

Tel : +91 22 2850 0028  
 Fax : +91 22 2850 0029  
 Email : [mumbai@vistra.com](mailto:mumbai@vistra.com)  
[www.vistratc.com](http://www.vistratc.com)

Vistra ITCL (India) Limited  
 Corporate Identity Number (CIN): U66020MH1995PLC095507



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

This is for your information.

Yours faithfully,

For Vistra ITCL (India) Limited

Digitally signed by:

Rajesh Gangadhar Dasari

Date: 2026.01.12

19:16:53 +05'30'

Authorised Signatory

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

*Without Prejudice:*

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

Registered office :  
The Qube, 2nd floor, A Wing  
Hosur Road,  
Tel : +91 22 2850 0028  
Fax : +91 22 2860 0030



**Schedule-I**

List of Lenders covered under Security Trustee Arrangement with Vistra ITCL (India) Limited as on January 09, 2026:

Secured Borrowing as on as on 09.01.2026*					
Amount in INR Crores					
Sr No.	Instruments	Limits Sanctioned	Outstanding as on 12.01.2026	Security Cover	Security to be provided on Limit
I	<u>Term Loans</u>				
1	HDFC Bank TL	50	0	1.1	0
	<b>TOTAL - A</b>	<b>50</b>	<b>0</b>		<b>0</b>
	<u>Working Capital/ Demand Loan</u>				
1	HDFC Bank Ltd	10	0	1.05	0
2	Standard Chartered Bank	30	0	1.05	0
	<b>TOTAL - B</b>	<b>40</b>	<b>0</b>		<b>0</b>
	<b>Gross Total = C (A+B)</b>	<b>90</b>	<b>0</b>		<b>0</b>

\*Facilities are redeemed and NIL outstanding as on date

Registered office :  
 The Qube, 2nd floor, A Wing  
 Hosur Road,  
 Mittal Industrial Estate, Morad...

Tel : +91 22 2850 0028  
 Fax : +91 22 2850 0029  
 Email : [mumbai@vistra.com](mailto:mumbai@vistra.com)

Vistra (ITCL) (India) Limited

**CATALYST**

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CTL/MUM/25-26/DEB/ 22800/11272

Date: 13<sup>th</sup> January 2026

**Vistra ITCL (India) Limited**  
 (Debenture Trustee & Security Trustee)  
 The IL&FS Financial Centre, Plot C-22 G Block,  
 7<sup>th</sup> Floor, Bandra Kurla Complex, Bandra (E),  
 Mumbai – 400051.

**SMFG India Home Finance Company Ltd.**  
 504, Adam Inspire, Bandra Kurla Complex Rd,  
 G Block BKC, Bharat Nagar, Bandra East  
 Mumbai, Maharashtra-400051

Dear Sir,

**Sub: Letter Ceding Pari-Passu charge for various NCD Issuances of SMFG India Home Finance Company Ltd for the month of January 2026**

With reference to the above subject, we have to state as under:

We are acting as Debenture Trustee in respect of the "Secured, Redeemable, Non-Convertible Debentures" issued by your company aggregating to Rs. 3520 Crores as referred in Schedule-I and also as Security Trustee for the lenders referred in Schedule-I, aggregating to Rs 8589 Crores, secured by present and future loan receivables, Fixed Deposits and immovable property, on pari-passu basis between the Security Trustee and Debenture Trustee.

1. You have requested us vide your letter dated January 9<sup>th</sup>, 2026, to convey our consent for ceding pari-passu charge on the loan receivables, for various NCD issuances up to Rs. 605 crores.
  - a. You have also submitted a 'Security Cover Certificate' dated January 10<sup>th</sup>, 2026 issued by Vivek Gokhru, Chartered Accountants, thereby certifying the adequacy of the security cover including the amount of proposed issue of NCDs having UDIN 26128723AIAFRO9509.
2. In view of above, we hereby in the capacity of Debenture Trustee for the "Secured Redeemable, Non-Convertible Debentures" issued by your company aggregating to Rs. 3520 Crores and also as Security Trustee for Bank Borrowings Rs. 8589 Crores, convey our consent for ceding pari-passu charge in respect of various NCD issuances up to Rs. 605 crores.
3. The consent mentioned above is subject to following conditions:
  - (i) Obtain and provide similar NOC from all charge holders of the company's assets in our favor.
  - (ii) Company maintaining security cover ratio of not less than as stipulated in the respective disclosure documents of respective issues of "Secured, Redeemable, Non-Convertible Debentures".
  - (iii) In the event the purpose of issuing this NOC is not initiated within 30 calendar days then this NOC shall automatically stand cancelled/invalid and would not have any legal force and effect. Please note that this NOC is issued based on the information/records available with Catalyst Trusteeship Limited and this shall not be construed as making any recommendation in any manner.

Yours faithfully,

**SANSKRUTI AMBRE**  
 Capitalized by  
 SANSKRUTI AMBRE  
 RAJESH AMBRE  
 10/07/2026

**Authorized Signatory**  
 Name: Sanskruti Ambre  
 Designation: Manager

**CATALYST TRUSTEESHIP LIMITED**  
 Registered Office: CGA House, Plot No. 85, Bhosari, Ghatkopar (East), Powai Road, Mumbai - 400 088 Tel. +91 22 6680 7200  
 Delhi Office: 911, 912, 913, 914, Flr. Kathiawadi Building, 28 Kathiawadi Compound Marg, New Delhi - 110 001 Tel. +91 11 4502 9011/02  
 Correspondence Address: CGA House, Plot No. 85, Bhosari, Ghatkopar (East), Powai Road, Mumbai - 400 088 Tel. +91 22 6680 7200  
 Tel. +91 22 6680 7200 Fax: +91 22 4942 0009  
 GATE No. 1, Sector 1, Noida - 201301, India. Email: [info@catalysttrustee.com](mailto:info@catalysttrustee.com) Website: [www.catalysttrustee.com](http://www.catalysttrustee.com)



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Schedule-I

Secured Borrowing as on 09.01.2026						
Amount in INR crores						
Instruments	Trustee	Sanction Borrowing	Principal O/S as on 09.01.2026	Int Accrued as on 30- November- 2025	Security Cover Ratio	Security required on Outstanding
<b>Term Loans</b>						
Axis Bank	Catalyst	200.00	60.90	0.00	1.10	66.99
Axis Bank	Catalyst	200.00	55.00	0.00	1.10	60.50
Axis Bank	Catalyst	500.00	23.75	0.00	1.10	26.13
Bank of Baroda	Catalyst	500.00	500.00	0.11	1.10	550.12
Bank of India	Catalyst		74.24	0.02	1.10	81.68
Bank of India	Catalyst	400.00	74.24	0.02	1.10	81.68
Bank of India	Catalyst		74.24	0.02	1.10	81.68
Bank of India	Catalyst		77.42	0.02	1.10	85.18
Canara Bank	Catalyst	250.00	0.00	0.05	1.11	0.05
Canara Bank	Catalyst	500.00	250.00	1.45	1.11	279.11
Canara Bank	Catalyst	200.00	133.33	0.04	1.11	148.04
HDFC Bank	Catalyst	175.00	14.29	0.10	1.10	15.82
HDFC Bank	Catalyst	120.00	48.00	0.33	1.10	53.17
HDFC Bank	Catalyst	80.00	36.00	0.23	1.10	39.85
HDFC Bank	Catalyst	210.00	129.50	0.44	1.10	142.93
HDFC Bank	Catalyst	200.00	152.50	0.95	1.10	168.80
HDFC Bank	Catalyst	100.00	90.00	0.59	1.10	99.65
HSBC Bank	Catalyst		4.17	0.00	1.11	4.63
HSBC Bank	Catalyst	150.00	12.50	0.00	1.11	13.88
HSBC Bank	Catalyst		8.33	0.00	1.11	9.25
HSBC Bank	Catalyst	125.00	41.67	0.00	1.11	46.25
HSBC Bank	Catalyst	75.00	2.50	0.00	1.11	2.77
HSBC Bank	Catalyst		35.00	0.00	1.11	38.85
HSBC Bank	Catalyst		16.67	0.00	1.11	18.50
HSBC Bank	Catalyst	300.00	133.33	0.00	1.11	148.00
HSBC Bank	Catalyst		33.33	0.00	1.11	37.00
IDBI Bank	Catalyst	200.00	25.00	0.00	1.10	27.50
IDBI Bank	Catalyst		125.00	0.00	1.10	137.50
ICICI Bank Ltd	Catalyst	200.00	137.50	0.06	1.10	151.32
Indian Bank	Catalyst	300.00	44.44	0.00	1.10	48.88
Karnataka Bank	Catalyst	200.00	15.00	0.00	1.10	16.50
Karnataka Bank	Catalyst		180.00	0.00	1.10	198.00
State Bank of India	Catalyst	250.00	140.56	1.12	1.10	155.85
State Bank of India	Catalyst	300.00	220.00	1.56	1.10	243.71
State Bank of India	Catalyst	400.00	346.64	2.46	1.10	384.01
State Bank of India	Catalyst	400.00	5.00	0.00	1.10	5.50
SIDBI	Catalyst	244.00	141.50	0.65	1.10	156.37
The Federal Bank Limited	Catalyst	100.00	11.11	0.00	1.10	12.22
The Federal Bank Limited	Catalyst	60.00	27.69	0.00	1.10	30.46
UCO Bank	Catalyst	500.00	150.00	0.01	1.10	165.01
Union Bank of India	Catalyst	150.00	16.60	0.00	1.10	18.26

CATALYST PROFITABILITY LIMITED  
 Registered Office: CCL House, Plot No. 88, Bhawanagar Colony (Right), Patel Road, Puran - 411 038 Tel: +91 22 6868 7200  
 Delhi Office: 910-911, 9th Floor, Kalaksh Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel: +91 11 4502 9108/9109  
 Corporate Office: 10th Floor, 10th Avenue, 10th Avenue Business Park, Santacruz (West), Mumbai - 400092  
 Tel: +91 22 2222 4000 Email: +91 22 2222 4000 ext: 100



## CATALYST

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Union Bank of India	Catalyst	300.00	230.77	0.06	1.10	253.91
Union Bank of India	Catalyst	500.00	461.54	0.10	1.10	507.80
<b>TOTAL - (I) - A</b>		<b>8589.00</b>	<b>4359.26</b>	<b>10.39</b>	<b>47.42</b>	<b>4813.31</b>
<b>Secured NCD's having pari passu charge over Loan receivables &amp; Fixed Deposits as per books</b>						
NCD Series 22	Catalyst	75.00	75.00	1.75	1.00	76.75
NCD Series 23	Catalyst	350.00	350.00	15.85	1.00	365.85
NCD Series 24	Catalyst	120.00	120.00	2.30	1.00	122.30
NCD Series 25	Catalyst	425.00	425.00	30.92	1.00	455.92
NCD Series 26	Catalyst	200.00	200.00	8.45	1.00	208.45
NCD Series 27	Catalyst	200.00	200.00	3.58	1.00	203.58
NCD Series 27 Reissuance I	Catalyst	375.00	375.00	6.72	1.00	381.72
NCD Series 28	Catalyst	200.00	200.00	1.29	1.10	221.42
NCD Series 29	Catalyst	250.00	250.00	9.93	1.00	259.93
NCD Series 30	Catalyst	100.00	100.00	3.54	1.00	103.54
NCD Series 31	Catalyst	300.00	300.00	7.19	1.00	307.19
NCD Series 32	Catalyst	600.00	18.00	0.17	1.00	18.17
NCD Series 33	Catalyst	325.00	325.00	0.96	1.25	407.45
<b>Total - (II) - B</b>		<b>3520.00</b>	<b>3520.00</b>	<b>92.65</b>	<b>13.35</b>	<b>3132.27</b>
<b>ECB Bond/ ECB Term loan facilities</b>						
ECB - SBI ( \$ 50 Mn )	Catalyst	437.05	447.31	7.41	1.10	500.20
ECB - HSBC ( \$ 50 Mn )	Catalyst	433.75	447.31	1.12	1.10	493.28
<b>Total - (III) - C</b>		<b>870.80</b>	<b>894.62</b>	<b>8.53</b>	<b>2.20</b>	<b>993.48</b>
<b>Working Capital/ Demand Loan</b>						
Deutsche Bank	Catalyst	150.00	0.00	0.00	1.10	165.00
<b>TOTAL (IV) - D</b>		<b>150.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.10</b>	<b>165.00</b>
<b>Gross Total = VI (A+B+C+D)</b>		<b>13129.8</b>	<b>8773.88</b>	<b>111.57</b>	<b>64.07</b>	<b>9104.06</b>

**CATALYST TRUSTEESHIP LIMITED**  
 Registered Office : GDR, 10th Floor, No. 58, BirlaTech, Sector 1, Parel, Mumbai - 400 013. Phone : +91 22 6111 104 | +91 22 64880 7200  
 Designated Office : 10th Floor, Kasturba Gandhi Marg, New Delhi - 110 001. Tel : +91 11 6802 9101/02  
 Corporate Office : 901, 9th Floor, One BKC, Bandra Kurla Complex, Bandra (East), Mumbai - 400051  
 Tel : +91 22 6111 104 | +91 22 64880 7200 | +91 22 64880 7201  
 CIN No. U74999MH1994PL11026 | Email : [office@ctrustee.com](mailto:office@ctrustee.com) | Website : [www.catalysttrustee.com](http://www.catalysttrustee.com)  
 Parel | Mumbai | Bangalore | Delhi | Chennai | GFT City | Koltepatna | Hyderabad



**B. K. Khare & Co.**  
Chartered Accountants

706/708, Sharda Chambers, New Marine  
Lines, Mumbai – 400 020, India

Statutory Auditor Consent letter

To,

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

Dear Ma'am/Sir

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

We B. K. Khare & Co. Chartered Accountants (Firm's Registration No: 105102W), hereby give our consent to act as the Statutory auditor to the Issue, and include our name being as the Statutory Auditors of the Company and to include our Audit Report dated 07 May 2025, related to audit of financial statements for the financial year ended 31 March 2025 in the General Information Document and relevant Key Information Document to be filed by the Company with the [BSE/NSE Limited] ("Stock Exchange") in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time ("SEBI NCS Regulations") (collectively the "Issue Documents").

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

Name	:	B. K. Khare & Co., Chartered Accountants
Address	:	706-708, Sharda Chambers, New Marine Lines, Mumbai 400020
Tel	:	022-62439500
Email	:	shirishrahalkar@bkkhareco.com
Peer Review No.	:	020104
Contact Person	:	Mr. Shirish Rahalkar
Website	:	www.bkkhare.com



**B. K. Khare & Co.**  
Chartered Accountants

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

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

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

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

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



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





**The Institute of Chartered Accountants of India**

(Setup by an Act of Parliament)

**Peer Review Board**

Peer Review Certificate No.: 020104

This is to certify that the Peer Review of

*M/s B K Khare & Co*

*706-708, Sharda Chambers,*

*New Marine Lines,*

*Mumbai-400020*

*FRN: 105102W*

**has been carried out for the period**

**2021-2024**

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

**This Certificate is effective from: 01-04-2025**

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

Issued at New Delhi on 01-04-2025

*p. H. Khandelwal*

CA. Purushottam Lal  
Khandelwal

Chairman  
Peer Review Board

CA. Gyan Chandra Misra

Vice-Chairman  
Peer Review Board

CA. Mohit Baijal

Secretary  
Peer Review Board



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



**MUFG Intime India Private Limited**

(Formerly Link Intime India Private Limited)  
CIN: U67190MH1999PTC118368  
C-101, Embassy 247, L.B.S. Marg,  
Vikhroli (West), Mumbai - 400 083  
Phone: +91 22 4918 6000  
Email: [mumbai@inmpms.mufg.com](mailto:mumbai@inmpms.mufg.com)  
Website: [www.inmpms.mufg.com](http://www.inmpms.mufg.com)

May 21, 2025

To,  
**SMFG INDIA HOME FINANCE COMPANY LIMITED**  
(Formerly Fullerton India Home Finance Co. Ltd.)  
5303 & 5304, 5th Floor, G-block  
Inspire BKC, BKC Main Road,  
Bandra Kurla Complex (Bandra East)  
Mumbai - 400051.

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

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

Our Permanent SEBI Registration No.: INR000004058

Thanking You.

Yours faithfully,

For MUFG Intime India Private Limited

  
Ganesh Jadhav  
Senior Associate Vice President-Depository Operations

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

**Consent of Directors:** Please refer to Annexure III

**ANNEXURE V**  
**Debenture Trustee Consent Letter and Due Diligence Certificate**

**CATALYST**

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CL/DEB/25-26/270/007

Date : 11-Dec-2025

To,  
Mr. Prashant Poojary,  
**SMFG INDIA HOME FINANCE COMPANY LIMITED,**  
Second Floor, Unit No: 21-22, Kalpataru Square,  
Kondivita Rd, off Andheri - Kurla Road, Bhim Nagar,  
Andheri East, Mumbai 400059

Dear Sir/ Madam,

**Re: Consent to act as a Debenture Trustee for Private Placement of Partly Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 300.00 Crores with green shoe option of 200.00 Crores Crores aggregating to 500.000000 Crores. Series 34.**

We refer to your letter dated 11.12.2025, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

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

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

Assuring you of the best professional services.  
Thanking you.

Yours faithfully,



Name : Nikita Darge

Designation : Manager

**CATALYST TRUSTEESHIP LIMITED** (FORMERLY CIMA TRUSTEESHIP LIMITED)  
Mumbai Office : Unit No. 801, 8th Floor, Tower B, Americas Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 Tel: +91 (022) 4932 0556 Fax: +91 (022) 4932 8885  
Pune Office : 10th Floor, 10th Avenue, Sector 18, MIDC, Khed (Pune), Maharashtra 411 018 Tel: +91 (020) 32360001 Fax: +91 (020) 33360275  
Delhi Office : Office No. 905, 9th Floor, Robert Building, 26, Cawthra Garden Marg, New Delhi - 110001 Tel: +91 939 2816102  
CIN No: U74999MH1997PLC115281 Email: info@catalyst.com Website: www.catalysttrustee.com  
Pune | Mumbai | Bengaluru | Delhi | Chennai

As ISO 9001 Certified



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Annexure A

**Fee Structure for transaction CL/DEB/25-26/270/007**

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 225,000
Annually Trusteeship Fees(Amount/Percentage)	₹ 225,000

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

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

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

Yours Faithfully,

We accept the above terms.

For Catalyst Trusteeship Limited

Name : Nikita Darge

Designation : Manager

For SMFG INDIA HOME FINANCE COMPANY LIMITED



Name :

Designation :

1) Mohit Arora - SVP  
 2) Sandeep Khosla - General Manager

**CATALYST TRUSTEESHIP LIMITED** PRIORITI TRUSTEESHIP LIMITED

Mumbai Office : Unit No. 401, 4th Floor, Tower B, Phoenix Business Park, Borivali (East) Mumbai - 400013 | Tel : +91 (022) 4482 0888 | Fax : +91 (022) 4623 8088  
 Regd. Office : CGA House, Plot No. 20, Chembur Colony (High), Parel Road, Parel - 400029 | Tel : +91 (022) 228081 | Fax : +91 (022) 2280275  
 Delhi Office : Office No. 806, B-11 Ploor, Noida Building, 26, Kasturbai Gandhi Marg, New Delhi - 110001 | Tel : 11-416 2010102  
 CIN No. U45999MH1979PLC10282 | Email : [cjl@trivulus.com](mailto:cjl@trivulus.com) | Website : [www.catalysttrustee.com](http://www.catalysttrustee.com)

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**CATALYST**

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CL/ 25-26/22937

(Annexure IIA)

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

*[In reference to Chapter II, Clause 2.2.4 of SEBI Master Circular for Debenture Trustees dated August 13, 2025]*

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

Dear Sir / Madam,

**SUB: ISSUE OF UPTO 30,000 (THIRTY THOUSAND) SECURED, RATED, LISTED, REDEEMABLE NON-  
CONVERTIBLE DEBENTURES ISSUED AT PAR TO THE FACE VALUE OF INR 1,00,000/- (RUPEES ONE  
LAHK ONLY) EACH, AGGREGATING TO INR 300,00,00,000/- (RUPEES THREE HUNDRED CRORES  
ONLY) ALONG WITH A GREENSHOE OPTION TO ISSUE UP TO 20,000 (TWENTY THOUSAND) PARTLY  
PAID, SECURED, RATED, LISTED, REDEEMABLE NON CONVERTIBLE DEBENTURES ISSUED AT PAR  
TO THE FACE VALUE OF INR 1,00,000 (RUPEES ONE LAHK ONLY) EACH, AGGREGATING UP TO INR  
500,00,00,000 (RUPEES FIVE HUNDRED CRORES ONLY) ("DEBENTURES") ONLY BY SMFG INDIA  
HOME FINANCE COMPANY LIMITED ON PRIVATE PLACEMENT BASIS (THE "ISSUE").**

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

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

We confirm that:

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

**CATALYST TRUSTEESHIP LIMITED**  
Registered Office : CDA House, Plot No. 85, Bhusaai Colony (Sight), Paud Road, Pune - 411 038 Tel : +91 (20) 6560 7200  
Delhi Office : 910-911, 9<sup>th</sup> Floor, Hailish Building, 25 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4502 9107/02  
Corporate Office : 501, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Sereneel Bapu Marg, Lower Parel (W), Mumbai - 400013  
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505  
CIN No. U74999PN1997PLC10262 Email : [dt@cttrustee.com](mailto:dt@cttrustee.com) Website : [www.catalysttrustee.com](http://www.catalysttrustee.com)

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# CATALYST

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/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.

- e) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.
- f) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document / placement memorandum.

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

Place: Mumbai  
Date: January 20, 2026

For Catalyst Trusteeship Limited



Pratyush Singh  
Manager

**CATALYST TRUSTEESHIP LIMITED**  
Registered Office : CDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel. +91 (20) 8880 7200  
Delhi Office : 910-911, 9<sup>th</sup> Floor, Kelesh Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel. +91 (11) 6502 9101/02  
Corporate Office : 501, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400015  
Tel. +91 (22) 4922 0555 Fax : +91 (22) 4922 0505  
CIN No. U74999PN1997PLC102622 Email : dptct@trustee.com Website : [www.catalysttrustee.com](http://www.catalysttrustee.com)

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### Annexure VI

#### Aggregated exposure to top 20 borrowers as on 31 March 2025

*Amount in Crores*

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

**Aggregated exposure to top 20 borrowers as on 30 September 2025**

<b>Sr. No.</b>	<b>Total Sanctioned</b>	<b>Total Principal Outstanding</b>
1	35.0	29.43
2	40.0	27.77
3	30.0	24.56
4	30.0	22.48
5	25.0	20.94
6	25.0	20.94
7	30.0	20.13
8	22.0	18.66
9	22.0	18.66
10	30.0	17.87
11	40.0	17.60
12	40.0	15.34
13	40.0	14.02
14	20.0	13.92
15	30.0	13.13
16	17.0	13.13
17	20.0	12.00
18	35.0	10.44
19	22.5	9.78
20	21.0	9.64
<b>Total</b>	<b>574.5</b>	<b>350.4</b>

### Annexure VII

#### Details of Top 20 NPAs as on 31 March 2025

*Amount in Crores*

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

**Details of Top 20 NPAs as on 30 September 2025**

Sr. No.	Total Sanctioned	Total Principal Outstanding
1	5.13	4.91
2	1.47	1.76
3	1.47	1.50
4	1.09	1.06
5	1.00	1.01
6	0.99	1.00
7	0.85	1.00
8	0.98	1.00
9	0.97	0.99
10	0.98	0.92
11	0.87	0.89
12	0.80	0.83
13	0.80	0.81
14	0.60	0.76
15	0.73	0.75
16	0.74	0.75
17	0.72	0.72
18	0.67	0.70
19	0.43	0.54
20	0.47	0.48
<b>Total</b>	<b>21.78</b>	<b>22.38</b>

### Annexure VIII

#### Details of debt incurred by the Issuer

##### i. Secured and Unsecured Borrowings as on 31 December 2025

Sr. No.	Instrument	Outstanding Amount (Rupees in Crores)	%
1	Secured Borrowings	9,345	95%
2	Unsecured Borrowings	445	5%
	<b>Total</b>	<b>9,790</b>	<b>100%</b>

##### ii. Details of outstanding secured loan facilities as on 31 December 2025

Name of lender	Type of facility	Amount Sanctioned	Principal amount outstanding	Repayment date/schedule	Security	Credit rating, if applicable	Asset classification
Axis Bank	Term Loan	100	60.90	31-Mar-35	1.1	CARE	Standard
Axis Bank	Term Loan	100	55.00	30-Sep-28	1.1	CARE	Standard
Axis Bank	Term Loan	500	23.75	30-Jun-30	1.1	CARE	Standard
Bank of Baroda	Term Loan	500	500.00	30-Apr-31	1.1	CARE	Standard
Canara Bank	Term Loan	500	250.00	15-Jun-28	1.11	CARE	Standard
Canara Bank	Term Loan	200	133.33	30-Sep-29	1.11	CARE	Standard
Federal Bank	Term Loan	100	11.11	26-Mar-26	1.1	CARE	Standard
Federal Bank	Term Loan	60	27.69	30-Sep-28	1.1	CARE	Standard
HSBC	Term Loan	150	4.17	5-Mar-26	1.11	CARE	Standard
HSBC	Term Loan		12.50	12-Mar-26	1.11	CARE	Standard
HSBC	Term Loan		8.33	17-Apr-26	1.11	CARE	Standard
HSBC	Term Loan	125	41.67	16-Sep-26	1.11	CARE	Standard
HSBC	Term Loan	375	2.50	31-Mar-27	1.11	CARE	Standard
HSBC	Term Loan		35.00	20-Apr-27	1.11	CARE	Standard
HSBC	Term Loan	300	16.67	30-Aug-27	1.11	CARE	Standard

HSBC	Term Loan		133.33	14-Oct-27	1.11	CARE	Standard
HSBC	Term Loan		33.33	19-Nov-27	1.11	CARE	Standard
HDFC Bank	Term Loan	175	14.29	30-Dec-27	1.1	CARE	Standard
HDFC Bank	Term Loan	120	48.00	14-Oct-27	1.1	CARE	Standard
HDFC Bank	Term Loan	80	36.00	31-Mar-28	1.1	CARE	Standard
HDFC Bank	Term Loan	210	55.00	27-Sep-28	1.1	CARE	Standard
HDFC Bank	Term Loan		32.50	26-Mar-29	1.1	CARE	Standard
HDFC Bank	Term Loan		42.00	3-May-29	1.1	CARE	Standard
HDFC Bank	Term Loan	200	152.50	29-Jun-29	1.1	CARE	Standard
HDFC Bank	Term Loan	100	90.00	31-Mar-30	1.1	CARE	Standard
Karnataka Bank	Term Loan	100	15.00	30-Sep-26	1.1	CARE	Standard
Karnataka Bank	Term Loan	200	180.00	20-Feb-28	1.1	CARE	Standard
Indian Bank	Term Loan	300	44.44	20-Dec-27	1.1	CARE	Standard
State Bank of India	Term Loan	250	140.56	25-May-30	1.1	CARE	Standard
State Bank of India	Term Loan	300	220.00	22-Mar-31	1.1	CARE	Standard
State Bank of India	Term Loan	400	351.64	15-Jun-32	1.1	CARE	Standard
Union Bank	Term Loan	150	16.60	30-Jun-26	1.11	CARE	Standard
Union Bank	Term Loan	300	230.77	31-Dec-30	1.11	CARE	Standard
Union Bank	Term Loan	500	461.15	11-Nov-31	1.1	CARE	Standard
UCO	Term Loan	500	150.00	30-Sep-32	1.1	CARE	Standard
Bank of India	Term Loan	400	300.14	31-Dec-31	1.1	CARE	Standard
IDBI Bank	Term Loan	200	150.00	30-Dec-28	1.1	CARE	Standard
NHB	Term Loan	300	108.85	1-Oct-30	1.25	CARE	Standard
NHB	Term Loan		58.23	1-Oct-33	1.25	CARE	Standard
NHB	Term Loan		39.90	1-Oct-33	1.25	CARE	Standard
NHB	Term Loan	200	16.25	1-Apr-31	1.35	CARE	Standard

NHB	Term Loan		62.77	1-Apr-34	1.35	CARE	Standard	
NHB	Term Loan		81.70	1-Apr-34	1.35	CARE	Standard	
NHB	Term Loan	500	30.54	1-Jan-32	1.3	CARE	Standard	
NHB	Term Loan		230.55	1-Jan-35	1.3	CARE	Standard	
NHB	Term Loan		88.38	1-Jan-32	1.3	CARE	Standard	
NHB	Term Loan		400	400.00	1-Oct-35	1.05	CARE	Standard
SIDBI	Term Loan		244	141.50	10-May-31	1.1	CARE	Standard
ICICI Bank	Term Loan		200	137.50	29-Sep-28	1.1	CARE	Standard

**iii. ECB Loan/ECB Bond/Masala Bond as on 31 December 2025**

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

**iv. Details of outstanding unsecured loan facilities/ as on 31 December 2025**

- Nil

**v. Details of outstanding non-convertible securities as on 31 December 2025**

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

Series 22	INE213 W07244	40	8.45 %	75	9-Feb- 23	9-Feb- 26	AAA by CRISIL	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securit y incase of shotfal l
Series 23	INE213 W07251	135	8.35 %	350	17- May- 23	15- May- 26	AAA by CRISIL	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securit y incase of shotfal l
Series 24	INE213 W07269	248	8.15 %	120	5-Sep- 23	5-Sep- 26	AAA by CRISIL & CARE	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon

									dary securi ty incase of shotfal l
Series 25	INE213 W07277	380	8.35 %	425	17- Jan- 24	15-Jan- 27	AAA by CRISIL	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securi ty incase of shotfal l
Series 26	INE213 W07285	513	8.25 %	200	28- May- 24	28- May- 27	AAA by CRISIL	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securi ty incase of shotfal l

Series 27	INE213 W07293	618	8.07 %	200.00 5	11- Sep- 24	10- Sep-27	AAA by CARE	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securit y incase of shotfal l
Series 28	INE213 W07301	667	7.61 %	200	29- Oct- 24	29-Oct- 27	AAA by CARE	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securit y incase of shotfal l
Series 27 (Reissuance)	INE213 W07293	618	8.04 %	375	2- Dec- 24	10- Sep-27	AAA by CARE	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon

								dary securi ty incase of shotfal I	
Series 29	INE213 W07319	870	7.40 %	250	19- May- 25	19- May- 28	AAA by CARE	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securi ty incase of shotfal I
Series 30	INE213 W07327	978	7.25 %	100	6-Jun- 25	4-Sep- 28	AAA by CARE	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securi ty incase of shotfal I

Series 31	INE213 W07335	757	7.17 %	300	1- Aug- 25	27-Jan- 28	AAA by CARE	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securit y incase of shotfal l
Series 32	INE213 W07343	1,017	7.30 %	18	14- Oct- 25	13-Oct- 28	AAA by CARE	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon dary securit y incase of shotfal l
Series 33	INE213 W07350	3,607	7.71 %	325	17- Nov- 25	16- Nov-35	AAA by CARE & CRISIL	Secured	First Pari Passu charge on Receiv ables + Fixed Deposi ts as secon

dary securi ty incase of shotfal l								
	<b>Sub total</b>			<b>2938</b>				
Series 1	INE213 W08010	1,619	8.50 %	30	8-Jun- 20	7-Jun- 30	AAA by CRISIL and CARE	UnSecured
Series 2	INE213 W08028	1,827	7.63 %	40	1-Jan- 21	1-Jan- 31	AAA by CRISIL and CARE	UnSecured
Series 3	INE213 W08036	2,050	7.70 %	25	12- Aug- 21	12- Aug-31	AAA by CRISIL and CARE	UnSecured
Series 4	INE213 W08044	2,395	8.40 %	100	22- Jul-22	22-Jul- 32	AAA by CRISIL and CARE	UnSecured
Series 5	INE213 W08051	2,416	8.40 %	50	12- Aug- 22	12- Aug-32	AAA by CRISIL and CARE	UnSecured
Series 6	INE213W 08069	3,584	8.10 %	50	24- Oct-25	24-Oct- 35	AAA by CRISIL and CARE	UnSecured
	<b>Sub total</b>			<b>295.00</b>				
	<b>Total</b>			<b>3,233. 01</b>				

vi.

vii. **Details of commercial paper issuances as at the end of the last quarter i.e., as at 31 December 2025 -**

Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (in crs)	Date of allotment	Redemption Date/ Schedule	Credit rating	Secured /Unsecured	Security
1	INE213W14 182	88	6.23 %	150	31-Oct-25	27-Jan-26	CARE A1+ / ICRA A1+	Unsecured	Unsecured

**viii. List of top ten holders of non-convertible securities in terms of value (on a cumulative basis) as on 31 December 2025**

S No.	Name of the holders	Amount in crs	Holding as a % of total outstanding non-convertible securities of the Issuer
1	Aditya Birla Sunlife Mutual Fund	575	18%
2	HDFC Mutual Fund	400	12%
3	ICICI Prudential Mutual Fund	400	12%
4	SBI Mutual Fund	400	12%
5	LIFE INSURANCE CORPORATION OF INDIA	325	10%
6	Kotak Mutual Fund	250	8%
7	State Bank of India	200	6%
8	STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED (POLICY HOLDER ACCOUNT)	120	4%
9	Canara Bank	100	3%
10	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	90	3%
	Total	2860	

\*including NCD, subdebt,

**ix. List of top ten holders of Commercial Paper in terms of value (in cumulative basis)**

S. No.	Name of the holders	Category of holder	Face value of holding	Amount (Rupees in Crores)	Holding as a % of total commercial papers outstanding of the Issuer
1	Edelweiss Mutual Fund	Mutual Fund	500000	150	100%

**x. Details of PTC (as on 31 December 2025)**

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

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

The Company has not issued any corporate guarantee.

**xii. Details of bank fund based facilities/ rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures/Preference Shares) (As on 31 December 2025):**

- **NIL**

**xiii. Total Borrowing Outstanding as on 31 December 2025**

<b>Sr. No</b>	<b>Instrument</b>	<b>Outstanding Amount (In Crs.)</b>
1	Term Loans	4,359
1	NHB	1,117
2	Non-Convertible Debentures	2,938
3	ECB Loan	871
4	Commercial Papers	150
5	Tier II Capital	295
6	Perpetual Debt Instruments (PDI)	0
7	PTC	61
8	CC/WCDL	0
	<b>Total</b>	<b>9,790</b>

## Annexure IX

### Reviewed Financials as of September 2025

SMFG India Home Finance Co. Ltd.  
 Registered office address: Commerzone IT Park, Tower B, 1st Floor, No.111, Mount Poonamallee Road, Porur, Chennai - 600116, Tamil Nadu  
 Toll Free no. 18001021003/ Email: gihashakti@gihashakti.com  
 Website : www.gihashakti.com/CIN- U65922TN2010PLC076972

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2025

	Quarter ended September 30, 2025 (₹ lakhs) Unaudited (refer note 10)	Quarter ended June 30, 2025 (₹ lakhs) Unaudited	Quarter ended September 30, 2024 (₹ lakhs) Unaudited (refer note 10)	Half year ended September 30, 2025 (₹ lakhs) Unaudited	Half year ended September 30, 2024 (₹ lakhs) Unaudited	Year ended March 31, 2025 (₹ lakhs) Audited
<b>Revenue from operations</b>						
Interest income	34,642	36,009	27,002	68,653	52,579	1,15,303
Fee and commission income	1,092	1,097	1,176	2,189	1,506	4,672
Gain on derecognition of financial instruments held at amortized cost	1,944	1,454	2,105	3,398	4,471	10,466
Net gain on financial asset at FVTPL	298	229	107	527	201	400
Ancillary income	166	146	109	312	186	642
<b>Total revenue from operations (a)</b>	<b>38,142</b>	<b>36,935</b>	<b>30,499</b>	<b>75,077</b>	<b>59,433</b>	<b>1,30,381</b>
Other income (b)	29	28	23	67	24	130
<b>Total Income (c)=(a)+(b)</b>	<b>38,181</b>	<b>36,968</b>	<b>30,522</b>	<b>75,144</b>	<b>59,457</b>	<b>1,30,311</b>
<b>Expenses</b>						
Finance costs	20,142	20,056	16,548	40,198	31,712	68,731
Impairment on financial instruments	1,998	3,563	(1,570)	5,561	(492)	3,454
Employee benefits expense	6,954	7,140	6,333	14,094	14,048	26,681
Depreciation and amortisation	449	619	617	1,068	1,186	2,500
Other expenses	8,402	8,462	3,444	7,264	6,285	13,237
<b>Total expenses (d)</b>	<b>39,495</b>	<b>36,240</b>	<b>25,522</b>	<b>86,185</b>	<b>52,719</b>	<b>1,34,603</b>
Profit/(Loss) before tax (e)=(c)-(d)	5,236	1,723	4,550	6,859	6,738	16,108
<b>Tax expense</b>						
Current tax	1,494	1,227	562	2,721	1,391	3,232
Deferred tax expense / (credit)	(150)	(158)	619	(908)	362	924
Income tax for earlier years	(18)	(13)	-	(31)	-	-
<b>Total tax expense (f)</b>	<b>1,326</b>	<b>456</b>	<b>1,177</b>	<b>1,782</b>	<b>1,753</b>	<b>4,156</b>
Net profit/(loss) after tax (g)=(e)-(f)	3,910	1,267	3,378	5,077	4,845	11,952
<b>Other comprehensive income/(loss)</b>						
Items that will not be reclassified to profit or loss, net of tax						
Re-measurement of defined benefit plan	(44)	(74)	2	(118)	(39)	(56)
Tax relating to above	11	19	(8)	30	10	14
Items that will be reclassified to profit or loss						
Gain / (loss) on Derivatives designated at Cash flow hedge	388	(531)	-	(143)	-	(177)
Tax relating to above	(98)	134	-	36	-	45
<b>Other comprehensive income/(loss) (h)</b>	<b>257</b>	<b>(452)</b>	<b>2</b>	<b>(193)</b>	<b>(28)</b>	<b>(174)</b>
<b>Total comprehensive income/(loss) for the period (i)=(g)+(h)</b>	<b>4,167</b>	<b>815</b>	<b>3,375</b>	<b>4,982</b>	<b>4,956</b>	<b>11,778</b>
<b>Earnings per equity share:</b>						
Basic earnings per share* (in ₹)	1.05	0.34	0.99	1.39	1.47	3.43
Diluted earnings per share* (in ₹)	1.05	0.34	0.99	1.39	1.47	3.43
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00

\*not annualised for periods other than year ended March 31, 2025.



**Notes to the financial results :**

**1. Statement of assets and liabilities as at September 30, 2025**

	As at September 30, 2025 (₹ lakhs) Unaudited	As at March 31, 2025 (₹ lakhs) Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	30,977	59,896
Bank balances other than cash and cash equivalents	814	800
Derivative Financial Instruments	1,398	117
Investments	24,760	41,041
Trade receivables	299	174
Loans and advances	10,74,060	9,84,066
Other financial assets	17,174	16,851
	<b>11,49,482</b>	<b>11,02,945</b>
<b>Non financial assets</b>		
Current tax assets (net)	282	-
Deferred tax asset (net)	4,568	3,624
Other non financial assets	3,053	3,469
Property, plant and equipment	2,409	2,639
Right to use of asset	4,945	6,100
Intangibles assets	679	770
	<b>15,936</b>	<b>16,602</b>
<b>Total Assets</b>	<b>11,65,418</b>	<b>11,19,547</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Derivative Financial Instruments	-	1,261
Trade payables		
i) total outstanding dues to micro enterprises and small enterprises	861	713
ii) total outstanding dues to creditors other than micro enterprises and small enterprises	3,757	2,740
Debt securities	2,78,275	2,38,153
Subordinated liabilities	24,683	25,357
Borrowings	6,57,134	6,63,237
Other financial liabilities	35,144	27,666
	<b>9,99,854</b>	<b>9,59,127</b>
<b>Non financial liabilities</b>		
Current tax liabilities (net)	-	12
Provisions	1,665	1,310
Other non financial liabilities	3,130	3,311
	<b>4,795</b>	<b>4,633</b>
<b>Equity</b>		
Equity share capital	37,116	37,116
Other equity	1,23,653	1,18,671
	<b>1,60,769</b>	<b>1,55,787</b>
<b>Total liabilities and equity</b>	<b>11,65,418</b>	<b>11,19,547</b>



SMFG India Home Finance Co. Ltd

2. Statement of cash flow for the half year ended September 30, 2025

	Half year ended September 30, 2025 (₹ lakhs) Unaudited	Half year ended September 30, 2024 (₹ lakhs) Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	6,959	6,738
Adjustments for :		
Financial asset measured at amortised cost	(2,004)	(1,286)
Financial liabilities measured at amortised cost	(117)	4,362
Depreciation & amortisation	1,068	1,165
Interest income on fixed deposits, bonds & investments	(1,976)	(1,377)
Net (gain)/loss on financial assets at FVTPL	(527)	(201)
Impairment on financial instruments	5,561	(492)
Write off of fixed assets & intangible assets	1	-
Profit on sale of property, plant & equipment	(3)	(4)
Fair valuation of stock appreciation rights	628	622
Gain on derecognition of financial instruments held at amortised cost	(3,398)	(4,471)
<b>Operating profit before working capital changes</b>	<b>6,192</b>	<b>5,056</b>
Adjustments for working capital:		
- (Increase)/decrease in loans & advances	(93,551)	(73,796)
- (Increase)/ decrease in other assets (financial & non financial assets)	1,142	1,343
- Increase/(decrease) in other liabilities (provision, financial & non financial liabilities)	5,565	(77,586)
<b>Cash generated from/(used in) operating activities</b>	<b>(80,652)</b>	<b>(1,44,983)</b>
Income tax paid (net)	(294)	(1,462)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>(80,946)</b>	<b>(1,46,445)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property plant & equipment & intangibles	437	(260)
Proceeds from sale of property, plant & equipment & intangibles	95	1,633
Purchase of investments	(3,19,210)	(1,79,065)
Sale/maturity of investments	3,19,846	1,77,825
Fixed deposit placed during the year/period	(4,92,936)	(2,22,641)
Fixed deposit matured during the year/period	5,09,084	2,22,635
Interest received on fixed deposits & Investment	2,001	1,380
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>19,317</b>	<b>1,507</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital (including share premium)	-	15,000
Proceeds from borrowings from banks & financial institutions	1,35,883	1,98,417
Repayment of borrowings from banks & financial institutions	(1,01,674)	(64,535)
Payment of ancillary borrowing costs	(623)	(655)
Principal payment of lease liability	(876)	(727)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>32,710</b>	<b>1,47,300</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents D=(A+B+C)</b>	<b>(28,919)</b>	<b>2,562</b>
Cash & cash equivalents as at the beginning of the period (E)	59,896	33,671
<b>Closing balance of cash &amp; cash equivalents (D+E)</b>	<b>30,977</b>	<b>36,233</b>
Components of cash & cash equivalents:		
Cash on hand	73	107
Balances with banks		
- in current accounts	4,795	6,856
- in fixed deposit with maturity less than 3 months	25,768	28,826
Cheques, drafts on hand	341	444
<b>Cash &amp; cash equivalents</b>	<b>30,977</b>	<b>36,233</b>

**Note:**

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



**SMFG India Home Finance Co. Ltd**

**Notes:**

3 SMFG India Home Finance Company Limited ('the Company') is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is a Housing finance company ('HFC') registered vide Registration number DOR-00122 dated May 15, 2023 with the Reserve Bank of India ('RBI'), erstwhile Registration number 07-0122.15 dated July 14, 2015 with the National Housing Bank ('NHB').

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

5 Financial results for the quarter and half year ended September 30, 2025, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2025 and reviewed by statutory auditor, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure 1 attached.

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

7 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR No BP BC/3/21/04/048/2020-21 dated 6 August 2020 and RBI/2021-22/31/ DOR/STR/REC/11/21/04/048 / 2021-22 dated 5 May 2021.

Type of Borrowers (₹ lakhs)	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Positions as at 31 March 2025 (A)	Of (A) aggregate debt that slipped into NPA during the half year ended 30 September 2025**	Of (A) amount written off during the half year ended 30 September 2025	Of (A) amount paid by the borrowers during the half year ended 30 September 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half year ended 30 September 2025*
Personal Loans	1,637	117	8	319	1,299
Others (including MSMEs)	269	-	-	128	172
<b>Total</b>	<b>1,906</b>	<b>117</b>	<b>8</b>	<b>447</b>	<b>1,471</b>

\* Includes interest capitalised post implementation of one time resolution plan

\*\* Net of upgrade from NPA to standard

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

9 Disclosures pursuant to Master Direction — Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86DOR/STR/REC/51/21/04/048/2021-22 dated September 24, 2021.

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

Particulars	For the Half year ended September 30, 2025
Entity	Bank
Number of loans assigned	1,529
Amount of loans assigned (₹ lakhs)	22,811
Weighted average maturity (in months)	157
Weighted average holding period (in months)	10
Retention of beneficial economic interest	10%
Coverage of tangible security	100%
Rating-wise distribution of rated loans	NA

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

c. The company did not transfer or acquire stressed assets during the quarter and half year ended September 30, 2025.

10 The figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2025 and September 30, 2024 and unaudited figures for the quarter ended June 30, 2025 and June 30, 2024 respectively.

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



For and on behalf of the Board of Directors of  
 SMFG India Home Finance Co. Ltd.  
  
 Deepak Pathak  
 Managing Director & CEO  
 DIN : 09731779  
 Date: November 11, 2025



NAYA ASHA, NAYA VISWAS.

**Annexure-1**  
 Additional disclosures required by Regulation 52 (4) of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and half year ended September 30, 2025

Particulars	Quarter ended September 30, 2025 (₹ lakhs) Unaudited	Quarter ended June 30, 2025 (₹ lakhs) Unaudited	Quarter ended September 30, 2024 (₹ lakhs) Unaudited	Half Year ended September 30, 2025 (₹ lakhs) Unaudited	Half Year ended September 30, 2024 (₹ lakhs) Unaudited	Year ended March 31, 2025 (₹ lakhs) Audited
<b>Debt Equity ratio (Refer Note 1)</b>	6.0x	6.1x	6.8x	6.0x	6.8x	6.0x
Debt service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Interest service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Outstanding non-convertible preference shares (quantity and value)	Nil	Nil	Nil	Nil	Nil	Nil
Capital redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
Debenture redemption reserve (Refer Note 2)	Nil	Nil	Nil	Nil	Nil	Nil
Networth(₹ lakhs) (Refer Note 3)	1,59,014	1,54,381	1,17,179	1,59,014	1,17,179	1,53,316
Networth(₹ lakhs) (Refer Note 3)	3,910	3,257	3,373	5,177	4,985	11,952
Earning per share (not annualised):						
(a) Basic	1.05	0.84	0.99	1.39	1.47	3.43
(b) Diluted	1.05	0.84	0.99	1.39	1.47	3.43
Current ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Long term debt to working capital (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Bad debts to Account receivable ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Gross liability ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debtors turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Inventory turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Operating margin (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total debt to total asset (Refer note 5)	0.82	0.83	0.84	0.82	0.84	0.83
Net profit margin (Refer note 6)	10.1%	3.4%	11.0%	6.9%	8.4%	9.1%
Sector specific equivalent ratios (Refer note 7):						
(a) Gross Non-performing Assets (NPA)	2.5%	2.7%	2.6%	2.5%	2.6%	2.4%
(b) Net NPA	1.9%	1.8%	1.7%	1.9%	1.7%	1.6%
(c) Provision coverage Ratio (PCR)	35.9%	34.2%	37.3%	35.9%	37.3%	32.0%

Note:

1. Debt-equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Shareholders fund.

2. The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.

3. Networth is calculated as defined in section 2(57) of Companies Act 2013

4. The Company is a Housing Finance Company registered under the Reserve Bank of India Act, 1934 hence these ratios are generally not applicable.

5. Total debts to total assets = (Debt securities+ Borrowings + Subordinated liabilities) / total assets.

6. Net profit margin= Net profit after tax / total income.

7. Gross NPA % = Gross NPA/Gross carrying value of portfolio loans

Net NPA % = (Gross NPA- NPA provision)/(Gross carrying value of portfolio loans - NPA provision)

PCR = NPA provision / Gross NPA



## Abridged Financials – Standalone & Consolidated as of March 2025

**SMFG  
Grihashakti**  
Nayi Asha, Naya Vishwas.

7 May, 2025

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

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

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

Dear Sir/Madam,

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

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

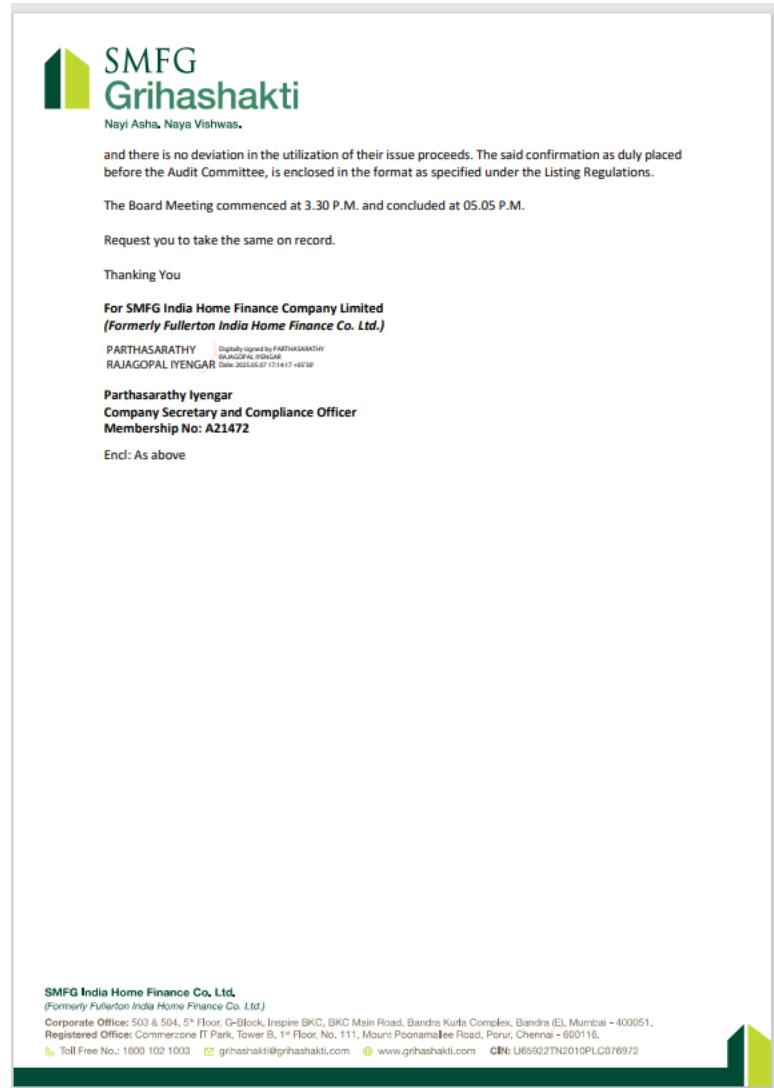
Accordingly, please find enclosed the following:

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

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

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

**SMFG India Home Finance Co. Ltd.**  
(Formerly Fyerton India Home Finance Co. Ltd.)  
Corporate Office: 503 & 504, 5<sup>th</sup> Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai – 400051.  
Registered Office: Commerzone IT Park, Tower B, 1<sup>st</sup> Floor, No. 111, Mount Poonamallee Road, Porur, Chennai - 600116.  
Toll Free No.: 1800 102 1003    [grihashakti@grihashakti.com](mailto:grihashakti@grihashakti.com)    [www.grihashakti.com](http://www.grihashakti.com)    CIN: U65922TN2010PLC076972



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

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

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

**Report on the Audit of financial results**

**Opinion**

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

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

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

**Basis for Opinion**

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



**B. K. Khare & Co.**  
Chartered Accountants

**Board of Directors' Responsibility for the Financial Results**

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

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

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

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

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

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

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



**B. K. Khare & Co.**  
Chartered Accountants

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

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

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

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

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



**B. K. Khare & Co.**  
Chartered Accountants

**Other Matter**

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

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

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



 **Grihashakti**  
 Nayi Asha, Naya Vishwas.

SMFG India Home Finance Co. Ltd.  
 (Formerly Folerton India Home Finance Co. Ltd.)  
 Registered office address: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poornamallee Road, Purur, Chennai - 600116, Tamil Nadu  
 Tel Free no. 180001021005| Email: grhashakti@grihashakti.com  
 Website : [www.grihashakti.com](http://www.grihashakti.com) (CIN: U65922TN2010PLC076972)

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

	Quarter ended March 31, 2025 (₹ lakhs) Audited (refer note 10)	Quarter ended December 31, 2024 (₹ lakhs) Unaudited (refer note 10)	Quarter ended March 31, 2024 (₹ lakhs) Audited (refer note 10)	Year ended March 31, 2025 (₹ lakhs) Audited (refer note 10)	Year ended March 31, 2024 (₹ lakhs) Audited (refer note 10)
<b>Revenue from operations</b>					
Interest income	32,941	30,562	24,821	1,15,301	85,945
Fee and commission income	1,021	985	825	4,072	2,433
Gain on derecognition of financial instruments held at amortized cost	2,772	3,223	5,322	10,456	7,510
Net gain on financial asset at FVTPL	144	56	97	400	419
Ancillary income	137	119	86	442	184
<b>Total revenue from operations (a)</b>	<b>36,205</b>	<b>34,945</b>	<b>31,145</b>	<b>1,19,581</b>	<b>86,731</b>
Other income (b)	66	37	101	130	130
<b>Total income (c)=(a) + (b)</b>	<b>36,273</b>	<b>34,982</b>	<b>31,246</b>	<b>1,19,711</b>	<b>86,861</b>
<b>Expenses</b>					
Finance costs	18,885	18,194	16,156	68,731	51,717
Impairment on financial instruments	1,941	2,005	3	3,458	2,393
Employee benefits expense	5,852	6,782	7,359	26,681	23,206
Depreciation and amortisation	652	683	504	2,500	1,748
Other expenses	3,107	3,145	1,912	13,237	9,359
<b>Total expense (d)</b>	<b>91,137</b>	<b>92,749</b>	<b>23,592</b>	<b>1,34,603</b>	<b>88,415</b>
<b>Profit/(loss) before tax (e)=(c)-(d)</b>	<b>5,136</b>	<b>4,233</b>	<b>7,314</b>	<b>16,108</b>	<b>12,431</b>
<b>Tax expense</b>					
Current tax	1,082	738	1,450	3,232	2,372
Deferred tax expense / (credit)	223	341	416	924	784
<b>Total tax expense (f)</b>	<b>1,303</b>	<b>1,079</b>	<b>1,866</b>	<b>4,156</b>	<b>3,156</b>
<b>Net profit/(loss) after tax (g)=(e)-(f)</b>	<b>3,833</b>	<b>3,153</b>	<b>5,448</b>	<b>13,952</b>	<b>9,275</b>
<b>Other comprehensive income/(loss)</b>					
Items that will not be reclassified to profit or loss, net of tax					
Re-measurement of defined benefit plan	(12)	(6)	(15)	(56)	(92)
Tax relating to above	3	1	9	14	23
Items that will be reclassified to profit or loss					
Gain / (loss) on Derivatives designated as Cash flow hedge	(177)	-	-	(177)	-
Tax relating to above	45	-	-	45	-
<b>Other comprehensive income/(loss) (h)</b>	<b>(143)</b>	<b>(3)</b>	<b>(26)</b>	<b>(174)</b>	<b>(145)</b>
<b>Total comprehensive income/(loss) for the period (g)+(h)</b>	<b>3,692</b>	<b>3,130</b>	<b>5,422</b>	<b>11,778</b>	<b>9,206</b>

EPS data:  
 Basic earnings per equity share:  
 Basic earnings per share\* (in ₹) 1.30 0.92 1.69 3.43 2.87  
 Diluted earnings per share\* (in ₹) 1.30 0.92 1.69 3.43 2.87  
 Face value per share (in ₹) 10.00 10.00 10.00 10.00 10.00  
 \*The EPS for the quarters end are not annualized



SMFG India Home Finance Co. Ltd.  
 (Formerly Folerton India Home Finance Co. Ltd.)  
 Corporate Office: 503 & 504, 5th Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.  
 Registered Office: Commerzone IT Park, Tower B, 1st Floor, No. 111, Mount Poornamallee Road, Purur, Chennai - 600116.  
 Toll Free No.: 1800 102 1003 | Email: [grhashakti@grihashakti.com](mailto:grhashakti@grihashakti.com) | [www.grihashakti.com](http://www.grihashakti.com) | CIN: U65922TN2010PLC076972

**SMFG  
Grihashakti**  
Nayi Asha, Naya Vishwas.

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

Notes to the financial results :

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

	As at March 31, 2025 [₹ lakhs] Audited	As at March 31, 2024 [₹ lakhs] Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	59,896	33,671
Bank balances other than cash and cash equivalents	300	799
Derivative Financial Instruments	117	-
Investments	41,041	25,733
Trade receivables	174	208
Loans and advances	9,84,066	7,80,732
Other financial assets	16,851	10,268
	<b>11,02,948</b>	<b>8,51,411</b>
<b>Non financial assets</b>		
Current tax assets (net)	-	547
Deferred tax assets (net)	3,624	4,503
Other non financial assets	3,465	3,128
Property, plant and equipment	2,659	1,758
Right to use of asset	6,100	5,968
Intangibles assets	770	215
Intangible assets under development	-	170
	<b>16,602</b>	<b>16,289</b>
<b>Total Assets</b>	<b>11,19,547</b>	<b>8,67,700</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Derivative Financial Instruments	1,261	-
Trade payables	713	591
(i) total outstanding dues to micro enterprises and small enterprises	713	591
(ii) total outstanding dues to creditors other than micro enterprises and small enterprises	2,740	3,168
Debt securities	2,38,153	2,12,138
Subordinated liabilities	25,357	25,315
Borrowings	6,63,237	4,33,344
Other financial liabilities	27,666	89,495
	<b>9,59,127</b>	<b>7,64,051</b>
<b>Non financial liabilities</b>		
Current tax liabilities (net)	12	-
Provisions	1,310	1,670
Other non financial liabilities	3,311	2,971
	<b>4,633</b>	<b>4,641</b>
<b>Equity</b>		
Equity share capital	37,116	32,632
Other equity	1,18,671	66,386
	<b>1,55,787</b>	<b>99,008</b>
<b>Total liabilities and equity</b>	<b>11,19,547</b>	<b>8,67,700</b>



**SMFG**  
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 Naya Asha, Naya Vishwas.

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

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

	Year ended March 31, 2025 (` lakhs) Audited	Year ended March 31, 2024 (` lakhs) Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	16,808	12,431
Adjustments for :		
Financial asset measured at amortized cost	(2,029)	(2,029)
Financial liabilities measured at amortized cost	4,043	3,048
Depreciation, amortization and impairment	2,200	1,748
Interest income on fixed deposits, bonds and investments	(3,996)	(3,996)
Net (gain)/loss on financial assets at FVTPL	(60)	(419)
Impairment on financial instruments	3,654	2,397
Write off of financial assets and assets	2	-
Profit on sale of property, plant and equipment	(6)	(2)
Fair revaluation of Share appreciation rights	731	744
Gain on derecognition of financial instruments held at amortized cost	(10,465)	(7,510)
Operating lease before working capital changes	8,818	8,050
Adjustments for non-cash items		
-(Increase)/decrease in loans and advances	(2,04,002)	(1,99,000)
- (Increase)/decrease in other Assets (Financial and non financial assets)	4,326	1,549
- (Increase)/decrease in other liabilities (Provision, Financial and non financial liabilities)	(66,533)	62,755
Cash generated from/(used in) operating activities	(2,94,448)	(1,76,060)
Income tax paid (net)	569	903
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>(2,55,857)</b>	<b>(1,75,154)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property plant and equipment and intangibles	(2,470)	(1,646)
Proceeds from sale of property, plant and equipment and intangibles	313	91
Purchase of investments	(5,13,186)	(5,13,186)
Sale of security of investments	5,13,173	3,07,539
Fleet deposit placed during the year	(6,43,554)	(4,88,377)
Fleet deposit matured during the year	6,26,447	4,87,638
Interest received on fixed deposits and investment	3,349	2,327
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(13,478)</b>	<b>(9,690)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital (including share premium)	45,000	7,600
Proceeds from borrowings from banks and financial institutions	4,43,725	3,55,130
Repayment of borrowings from banks and financial institutions	(1,39,197)	(1,39,091)
Repayment of overdrafts	(1,15,152)	(1,15,152)
Principal payment of lease liability	(1,15,931)	(1,03,081)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>2,95,760</b>	<b>1,61,630</b>
<b>Net Increase / (decrease) in cash and cash equivalents D=(A+B+C)</b>	<b>26,325</b>	<b>26,494</b>
Cash and cash equivalents as at the beginning of the period (E)	33,671	37,175
<b>Closing balance of cash and cash equivalents (D+E)</b>	<b>59,896</b>	<b>33,671</b>

**Note:**

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



**SMFG  
Grihashakti**  
 Nayi Asha. Naya Vishwas.

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

**Notes:**

1 SMFG India Home Finance Company Limited ("the Company" / formerly "Pulfrance India Finance Co. Ltd") is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 2013. The Company is a Housing Finance company ("HFC") registered under the Registration number DOR-00222 dated May 19, 2013 with the Reserve Bank of India ("RBI"), erstwhile Registration number 07.0122.15 dated July 14, 2013 with the National Housing Bank ("NHB").

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

3 Preparation of the financial statements has been done by the Audit Committee and approved by the Board of Directors at their meeting held on May 7, 2023 and audited by voluntary auditor, pursuant to Regulation 13 of 2010 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Information as required by Regulation 52(4) of SICR (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure 1 attached.

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

5 Disclosures pursuant to RBI Notification - RNB/2020-21/16 DOR No.BP-BC/3/21/04/048/2020-21 dated 6 August 2020 and RNB/2021-22/51/ DOR,STR,REC/3/21/04/048 / 2021-22 dated 5 May 2021

Type of Borrowers (₹ lakhs)	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Positions as at 30 September 2024 (A)	Of (A) aggregate debt that slipped into NPA during the half year ended 31 March 2023**	Of (A) amount written off during the half-year 31 March 2023	Of (A) amount paid by the borrowers during the half year ended 31 March 2023	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half year ended 31 March 2023*
Personal Loans	1,805	67	7	179	1,637
Others (including MSMEs)	429	135	-	32	269
<b>Total</b>	<b>2,244</b>	<b>202</b>	<b>7</b>	<b>211</b>	<b>1,906</b>

\* Includes interest capitalized post implementation of one time resolution plan

\*\* Net of segregation from NPA to standard

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

9 Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of loan exposure) Directions, 2021 in terms of RBI circular RNB/DOR/2021-22/86/DOR,STR,REC/3/21/04/048/2021-22 dated September 24, 2021:

a. Details of transfers through assignments in respect of loans not in default:

Particulars	Year ended March 31, 2025		
	Entity	Bank / NBFC	Others
Number of loans assigned		7,821	
Amount of loans assigned (₹ lakhs)		103,275	
Weighted average maturity (in months)		5.75	
Weighted average holding period (in months)		16	
Retention of beneficial economic interest		30%	
Down payment		100%	
Rating-based distribution of rated loans		NA	

b. Details of transfer of stressed loans during the year ended March 31, 2025:

Particulars	Year ended March 31, 2025 (₹ lakhs)		
	To ABC	To permitted transferee	To Other Transferees
No. of accounts		407	nil
Aggregate principal outstanding of loans transferred *	₹nil	7,956	nil
Weighted average residual tenure of the loans transferred (in months)	₹nil	281	nil
Net book value of loans transferred (at the time of transfer)	₹nil	3,097	nil
Aggregate consideration	₹nil	3,023	nil
Additional consideration realized in respect of accounts transferred in earlier years	₹nil	-	nil

\* including written off loans

c. The Company did not acquire any loans not in default/ or in default during the quarter and year ended March 31, 2025.





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

11 The Company has allotted 35,60,240 equity shares of face value of ₹ 10 each at a premium of ₹ 80.60 per share on right issue basis amounting to ₹ 15,000 lakhs to its existing shareholder SMFG India Credit Company Limited (formerly "Fullerton India Credit Company Limited") on April 26, 2024. Additionally, the company has allotted 29,88,04,78 equity shares of face value of ₹ 10 each at a premium of ₹ 80.4 per share on right basis amounting to ₹ 90,000 lakhs to its existing shareholder SMFG India Credit Co. Ltd (formerly "Fullerton India Credit Co. Ltd") on December 24, 2024.

12 The registered office of the company has been shifted from Hugh Towers, 3rd Floor, Old No. 927, New No. 146, Poesonvallee High Road, Madraswally, Chennai - 600095, Tamil Nadu to Commencis IT Park, Tower B, 5th Floor, No. 123, Mount Poornamalai Road, Poonam, Chevair - 600016 w.e.f. November 13, 2024.

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



For and on behalf of the Board of Directors of  
SMFG India Home Finance Co. Ltd.  
(Formerly "Fullerton India Home Finance Co. Ltd")  
  
Signature of  
Sandeep Chaturvedi  
Managing Director & CEO  
DIN : 09973179  
Date: May 07, 2025

**SMFG**  
**Grihashakti**  
 Nayi Asha. Nayi Vishwas.

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

Particulars	Quarter ended March 31, 2025 (₹ lakhs) Audited	Year ended March 31, 2025 (₹ lakhs) Audited	Quarter ended March 31, 2026 (₹ lakhs) Audited	Year ended March 31, 2026 (₹ lakhs) Audited
<b>Debt Equity ratio (Refer Note 1)</b>	6.0x	6.0x	6.8x	6.8x
Debt service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Interest coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil
Capital redemption reserve	Nil	Nil	Nil	Nil
Debenture redemption reserve (Refer Note 2)	Nil	Nil	Nil	Nil
Networth (₹ lakhs) (Refer Note 3)	1,53,316	1,53,316	96,731	96,731
Net profit after tax (₹ lakhs)	3,833	11,952	5,448	9,275
Earning per share (not annualised):				
(a) Basic	1.10	3.43	1.69	2.87
(b) Diluted	1.09	3.43	1.69	2.87
Current ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Long term debt to working capital (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Bad debts to Account receivable ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Current liability ratio (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debtors turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Inventories turnover (Refer note 4)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Operational margin (Refer note 6)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total debt to total asset (Refer note 5)	0.83	0.83	0.77	0.77
Net profit margin (Refer note 6)	10.0%	9.1%	17.4%	9.2%
Sector specific equivalent ratios (Refer note 7):				
(a) Gross Non-Performing Assets (NPA)	2.0%	2.4%	2.6%	2.6%
(b) Net NPA	1.6%	1.6%	1.6%	1.6%
(c) Provision coverage Ratio (PCR)	32.0%	32.0%	37.9%	37.9%

**Note:**

1. Debt equity ratio = (Debt securities + Borrowings + Subordinated liabilities) / Shareholders fund.
2. The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.
3. Networth is calculated as defined in section 257 of Companies Act 2013
4. The Company is a Housing finance Company registered under the Reserve Bank of India Act, 1934 hence these ratios are generally not applicable.
5. Total debt to total assets = (Debt securities + Borrowings + Subordinated liabilities) / total assets.
6. Net profit margin = Net profit after tax / Total income.
7. Gross NPA % = Gross NPA/Gross carrying value of portfolio loans  
 Net NPA % = (Gross NPA - NPA provision)/(Gross carrying value of portfolio loans - NPA provision)  
 PCR = NPA provision / Gross NPA



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

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

Sr.No	Details of the party	Details of the Counterparty	Type of related party transaction	Value of transaction as approved by audit committee	Value of transactions for the half year ended March 31, 2023	Outstanding Balance	Amount in Lakhs							
							In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of loans, inter-corporate deposits, advances or investments			
Name of the listed entity	Name of the counterparty	Relationship of the counterparty with the listed entity		As at 31 March'23	As at 30 Sept'24	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured or not	Purpose of funds	
1	SMFG India Home Finance Company Limited (Formerly Limited ("Fullerton India Home Finance Company Limited") Credit Company Limited")	Holding Company	Expense as per resource sharing agreement*	4,800	2,330	(1,424)	(1,328)	-	-	-	-	-	-	-
			Income as per resource sharing agreement	200	24	12	16	-	-	-	-	-	-	-
			Gratuity and pension payable on account of employee transfer	-	-	(16)	15	-	-	-	-	-	-	-
			Fee paid on committed line availed by Parent Company*	Refer Note 1	91	(3)	(50)	-	-	-	-	-	-	-
			Equity investment made by Parent Company*	-	30,000	1,33,500	1,03,500	-	-	-	-	-	-	-
			Committed line (IDR balance sheet)**	-	-	-	25,000	-	-	-	-	-	-	-
			Corporate Guarantee obtained for AHB refinance*	50,000	-	23,559	27,116	-	-	-	-	-	-	-
			GST payable on account of Deemed Guarantee Commission	-	-	(13)	(13)	-	-	-	-	-	-	-
			Service Fees income towards Assignment of Assets	Refer Note 2	45	18	16	-	-	-	-	-	-	-
			Transfer of standard assets through assignment to parent company***	1,02,600	30,130	(1,389)	(1,225)	-	-	-	-	-	-	-



Sr No	Details of the party	Details of the Counterparty	Type of related party transaction	Value of transactions as approved by audit committee	Value of transactions for the half year ended March 31 2025	Outstanding Balance	Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken								
							In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of loans/inter-corporate deposits, advances or investments				
Name of the listed entity	Name of the counterparty	Relationship of the counterparty with the listed entity				As at 31 March '25	As at 30 Sept '24	Nature of indebtedness (loan / issuance of debt / any other etc.)	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured or not	Purpose of funds
Mr. Radhakrishnan Menon (w.e.f. 22 December, 2024)	Mr. Radhakrishnan Menon (w.e.f. 22 December, 2024)	Independent Director	Director's sitting fee and commission	Refer Note 3	9	(25)	(16)	-	-	-	-	-	-	-	-
	Ms. Sudha Pillai (w.e.f. 20 August, 2024)	Independent Director	Director's sitting fee and commission	Refer Note 3	-	(14)	(14)	-	-	-	-	-	-	-	-
	Ms. Dakshita Des	Independent Director	Director's sitting fee and commission	Refer Note 3	27	(33)	(16)	-	-	-	-	-	-	-	-
	Mr. Gokulnath Narayanan Ram (w.e.f. 20 August, 2024)	Chairman, Additional Director (Non-Executive and independent Director)	Director's sitting fee and commission	Refer Note 3	23	(22)	(3)	-	-	-	-	-	-	-	-
	Mr. Deepak Patkar	Chief Financial Officer (w.e.f. 7 Sep 2023 & Managing Director (w.e.f. 2 Feb 2023))	Remuneration (includes post employment benefits)	Refer Note 4	124	(44)	(44)	-	-	-	-	-	-	-	-
	Mr. Ashish Chaudhary	Chief Financial Officer	Remuneration (includes post employment benefits)	Refer Note 4	39	(6)	(6)	-	-	-	-	-	-	-	-
	Ms. Aavanksha Kandol (01/11/2024)	Company Secretary	Remuneration (includes post employment benefits)	Refer Note 4	7	-	-	-	-	-	-	-	-	-	-
Mr. Parthasarathy Iyengar (w.e.f. 16 December, 2024)	Company Secretary	Remuneration (includes post employment benefits)	Refer Note 4	15	-	-	-	-	-	-	-	-	-	-	-

<sup>a</sup>Includes GST component, which is expensed out.

<sup>b</sup>Specific approval in Q1 FY24-25 ACM dated 16th Aug'24 and Q3 FY24-25 board meeting dated 16th Dec'24 respectively.

<sup>c</sup>The specific approval dated 21st June'24, 31st Aug'24 and 7th Nov'24 respectively.

<sup>d</sup>The outstanding Guarantee amount represents outstanding loan balance.

<sup>e</sup>Appointed as KMP in Parent Company SMCC w.e.f. 01st Oct 2023, and thereafter appointed as KMP in the company (SMFC) as well w.e.f. 29th Dec 2023.

**Notes:**

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

2. Transaction is consequential to principal Assignment transaction on Ann's behalf.

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

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



### Note:

March 2025

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

Click on above link then follow below steps:

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

September 2025

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

Click on above link then follow below steps:

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

**Annexure X**  
**Audited ALM Statement**  
**ALM Statement as on 31<sup>st</sup> March 2025**



Nayi Asha. Naya Vishwas.

18 April, 2025

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

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

Dear Sir / Madam,

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

Kindly take the same on your records.

Thanking you,

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

A handwritten signature in black ink, appearing to read 'P. Iyengar'.

Parthasarathy Iyengar  
Company Secretary and Compliance Officer  
Membership No. A21472

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

Corporate Office: 503 & 504, 5<sup>th</sup> Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.  
Registered Office: Commercon IT Park, Tower B, 1<sup>st</sup> Floor, No. 111, Mount Poornamallee Road, Puru, Chennai - 600116.

Toll Free No.: 1800 102 1003 | [grihashakti@grihashakti.com](mailto:grihashakti@grihashakti.com) | [www.grihashakti.com](http://www.grihashakti.com) | CIN: U65922TN2010PLC078872

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING												
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Row Code
Column Code	C290	C291	C292	C293	C294	C295	C296	C297	C298	C299	C300	
<b>A. OUTFLOWS</b>												R1569
1. Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.46	371.46	R1570
a) Equity capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.16	371.16	R1571
b) Non-redemable or perpetual preference capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1572
c) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1573
d) Preference capital - redeemable/non-perpetual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1574
2. Reserves & surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1182.66	1182.66	R1575
3. Gifts, grants, donations & benefactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1576
4. Net disbursements	0.00	0.00	200.00	0.00	25.00	186.70	1866.30	0.00	241.02	259.02	259.02	R1577
a) Plain vanilla bonds/obligations	0.00	0.00	200.00	0.00	25.00	186.70	1866.30	0.00	241.02	259.02	259.02	R1578
b) Bonds/obligations with embedded options (including zero-coupon/deep discount bonds)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1579
c) Fixed rate notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1580
5. Deposits	0.00	0.00	0.00	49.00	0.00	0.00	0.00	0.00	0.00	49.00	49.00	R1581
a) Term deposits from public	0.00	0.00	0.00	49.00	0.00	0.00	0.00	0.00	0.00	49.00	49.00	R1582
b) Inter-Corporate Deposits (ICDs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1583
c) Commercial Papers (CPs)	0.00	0.00	0.00	49.50	0.00	0.00	0.00	0.00	0.00	49.50	49.50	R1584
6. Borrowings	0.00	39.33	25.43	65.90	218.75	286.92	695.35	2944.52	1399.60	898.23	6574.03	R1585
a) Term money borrowings	0.00	39.33	25.43	65.90	218.75	281.22	643.95	2314.82	1194.00	567.08	5330.48	R1586
b) Bank borrowings in the nature of WCDL, CC etc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1587
c) From RBI, NHB, Govt. & others	0.00	0.00	0.00	0.00	0.00	25.70	51.40	629.70	205.60	331.15	1243.55	R1588
7. Current Liabilities & provisions:	89.45	58.41	83.25	61.43	9.99	41.25	21.52	28.28	14.88	14.65	425.11	R1589
a) Sundry creditors	58.17	29.36	19.27	0.00	0.00	0.00	0.00	9.30	5.03	0.00	121.13	R1590
b) Expenses payable (other than interest)	28.26	28.26	61.19	8.16	5.65	5.65	2.32	13.81	9.85	8.39	156.49	R1591
c) Accrued expenses & amounts received from borrowers pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1592
d) Interest payable on bonds/deposits	3.02	0.79	2.79	53.27	4.34	42.42	18.31	0.00	0.00	0.00	124.94	R1593
e) Provisions for NPAs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1594
f) Provisions (other than for NPAs)	0.00	0.00	0.00	0.00	0.00	0.23	0.89	5.17	0.00	6.26	12.55	R1595
8. Contingent Liabilities	86.69	144.72	216.67	338.27	254.52	294.42	598.75	1017.50	64.58	2.58	3007.54	R1596
a) Liabilities of credit/guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1597
b) Loan commitments pending disbursal (outflows)	86.69	144.72	216.67	338.27	254.52	291.92	210.45	147.50	44.50	0.00	1729.24	R1598

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING												
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Row Code
Column Code	C290	C291	C292	C293	C294	C295	C296	C297	C298	C299	C300	
c) Lines of credit committed to other institutions (outflows)	0.00	0.00	0.00	0.00	0.00	2.50	383.30	870.00	20.00	2.50	1278.30	R1599
d) Outflows on account of forward exchange contracts, rupee/dollar swap & bills redelocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1600
9. Others (Please specify if any)	0.00	0.00	1.50	1.51	1.01	3.15	6.11	28.29	16.53	13.31	70.71	R1601
(A) TOTAL OUTFLOWS	176.14	242.46	320.35	716.11	484.28	652.74	1503.43	5884.88	1498.81	2723.53	14199.73	R1602
(A-1) CUMULATIVE OUTFLOWS	176.14	418.60	738.95	1455.06	1939.34	2592.08	4095.51	9880.39	11476.20	14199.73	47072.00	R1603
<b>B. INFLows</b>												R1604
1. Cash	0.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	R1605
2. Remittance in transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1606
3. Balances with banks (India only)	26.69	42.62	105.53	164.41	0.00	0.00	4.45	0.00	0.00	0.00	600.00	R1607
a) Deposit/short-term deposits	178.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	178.65	R1608
b) Money at call & short notice	87.51	42.62	108.53	184.39	0.00	0.05	4.45	0.00	0.00	0.00	427.55	R1609
4. Investments (net of provisions)	99.38	49.25	123.41	138.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1610
a) Mandatory investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1611
b) Non-Mandatory Listed	99.38	49.25	123.41	138.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1612
c) Non-Mandatory unlisted securities (e.g. shares, bonds, etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1614
d) Non-mandatory unlisted securities having a fixed term maturity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1615
e) Venture capital units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1616
5. Advances (Performing)	46.87	30.62	54.91	137.59	142.88	456.32	843.43	2292.89	1256.10	4313.98	9574.59	R1617
a) Bills of exchange and promissory notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1618
b) Advances & rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1619
c) Term loans (only rupee loans)	46.87	30.62	54.91	137.59	142.88	456.32	843.43	2292.89	1256.10	4313.98	9574.59	R1619
d) Corporate loans/short term loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1620
6. Non-performing loans (May be shown net of the provisions, interest suspense held)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1621
a) Sub-standard	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1622
i) All amounts and instalments of principal falling due during the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1623
ii) Entire principal amount due beyond the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	111.21	R1624
b) Doubtful and loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1625
i) All instalments of principal falling due during the next five years as also all overdues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1626
ii) Entire principal amount due beyond the next five years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.07	R1627

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

RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Row Code
7. Inflows from assets on lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.60	61.60	R1621
8. Fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.30	26.30	R1620
9. Other assets :	<b>86.09</b>	<b>10.98</b>	<b>18.92</b>	<b>6.99</b>	<b>2.32</b>	<b>8.61</b>	<b>31.73</b>	<b>32.33</b>	<b>25.03</b>	<b>148.04</b>	<b>365.04</b>	<b>R1630</b>
(a) Intangible assets and items not representing cash inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.70	7.70	R1631
(b) Other assets (including accrued income, other receivables, staff loans, etc.)	78.81	9.85	9.85	0.00	0.00	1.24	6.28	0.00	0.72	11.58	118.33	R1632
(c) Others (Please specify, if any)	1.28	1.13	0.07	6.99	2.32	7.37	25.45	32.33	24.31	128.76	239.01	R1633
10. Lines of credit committed by other institutions (inflows)	0.00	250.00	400.00	250.00	0.00	378.30	0.00	0.00	0.00	0.00	1278.30	R1634
11. Other inflows (inflows)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1635
12. Inflows on account of forward exchange contracts, dollar/rupee swaps (sell/buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1636
13. Others (Please specify, if any)	8.47	5.53	9.57	24.85	25.81	82.41	152.33	414.11	226.68	779.14	1729.28	R1637
(B) Outflows (Outflows)	<b>564.77</b>	<b>326.00</b>	<b>745.59</b>	<b>424.51</b>	<b>414.51</b>	<b>692.49</b>	<b>124.24</b>	<b>219.00</b>	<b>154.51</b>	<b>142.00</b>	<b>142.00</b>	<b>R1638</b>
C. Mismatch (B - A)	<b>325.63</b>	<b>146.54</b>	<b>395.34</b>	<b>26.09</b>	<b>-313.27</b>	<b>272.95</b>	<b>-471.49</b>	<b>-3145.55</b>	<b>20.46</b>	<b>2743.30</b>	<b>0.00</b>	<b>R1639</b>
D. Cumulative mismatch	<b>325.63</b>	<b>472.17</b>	<b>867.51</b>	<b>893.60</b>	<b>580.33</b>	<b>853.28</b>	<b>381.79</b>	<b>-2763.76</b>	<b>-2743.30</b>	<b>0.00</b>	<b>R1640</b>	
E. Mismatch as % to Outflows (C as % of A)	<b>184.87%</b>	<b>60.44%</b>	<b>123.41%</b>	<b>3.64%</b>	<b>-64.69%</b>	<b>41.82%</b>	<b>-31.36%</b>	<b>-53.45%</b>	<b>1.37%</b>	<b>100.73%</b>	<b>R1641</b>	
F. Cumulative Mismatch as % to Cumulative Outflows (D as % to A)	<b>184.87%</b>	<b>112.80%</b>	<b>117.40%</b>	<b>61.41%</b>	<b>29.92%</b>	<b>32.92%</b>	<b>9.32%</b>	<b>-27.89%</b>	<b>-23.90%</b>	<b>0.00%</b>	<b>R1642</b>	

**PART-2: STATEMENT OF INTEREST RATE SENSITIVITY**

RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total	Row Code
Column Code	C301	C302	C303	C304	C305	C306	C307	C308	C309	C310	C311	C312	
<b>A. OUTFLOWS</b>													<b>R1643</b>
1. Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.18	371.18	R1644
(a) Equity capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.18	371.18	R1645
(b) Non-redeemable or perpetual preference capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1646
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1647
(d) Preference capital - redeemable/non-perpetual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1648
2. Reserves & surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1182.66	1182.66	R1649
3. Gifts, grants, donations & bequests	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1650
4. Net funds & debentures	<b>64.50</b>	<b>199.00</b>	<b>290.00</b>	<b>0.00</b>	<b>25.00</b>	<b>111.31</b>	<b>166.00</b>	<b>0.00</b>	<b>241.92</b>	<b>0.00</b>	<b>2510.02</b>	<b>274.96</b>	<b>R1651</b>
(a) Bank deposits	0.00	74.98	199.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	241.92	0.00	R1652
(b) Fixed rate (plain vanilla) including zero coupons	0.00	0.00	0.00	200.00	0.00	25.00	111.71	1666.33	0.00	241.92	0.00	2244.06	R1653
(c) Instruments with embedded options	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1654
5. Deposits	<b>64.50</b>	<b>0.00</b>	<b>0.00</b>	<b>49.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>49.50</b>	<b>R1655</b>
(a) Deposits	0.00	0.00	0.00	49.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.50	R1656
(i) Fixed rate	0.00	0.00	0.00	49.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.50	R1657
(ii) Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1658
(iii) Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1659
(b) From Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1660
(i) Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1671
(ii) Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1672
(iii) Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1673
(c) Sundry creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1674
(d) Expenses payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1675
(e) Swap adjustment acc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1676
(f) Accrued interest-receivable/adjustments from borrowers pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1677
(g) Interest payable on bonds/deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124.94	124.94	R1678	
(h) Provisions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.55	12.55	R1679	
(i) Loan commitments pending disbursement (outflows)	86.69	144.72	210.67	338.27	254.53	291.92	210.45	147.50	44.50	0.00	0.00	1729.24	R1677
9. Contingent Liabilities	<b>86.69</b>	<b>144.72</b>	<b>210.67</b>	<b>338.27</b>	<b>254.53</b>	<b>291.92</b>	<b>210.45</b>	<b>147.50</b>	<b>44.50</b>	<b>0.00</b>	<b>0.00</b>	<b>3007.54</b>	<b>R1675</b>
(a) Letters of credit/ guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1676
(b) Loan commitments pending disbursement (outflows)	86.69	144.72	210.67	338.27	254.53	291.92	210.45	147.50	44.50	0.00	0.00	1729.24	R1677

PART-2: STATEMENT OF INTEREST RATE SENSITIVITY													
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total	Row Code
c) Lines of credit committed to other institutions (outflows)	0.00	0.00	0.00	0.00	0.00	2.50	383.30	870.00	20.00	2.50	0.00	1278.30	R1678
d) Lines of credit, account of forward exchange contracts, repos/other swap & bills rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1679
10. Others (Please specify, if any)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70.69	70.69	R1680
(A) TOTAL OUTFLOWS	<b>732.50</b>	<b>253.24</b>	<b>1485.14</b>	<b>1786.49</b>	<b>1988.45</b>	<b>569.87</b>	<b>1605.47</b>	<b>3259.46</b>	<b>141.64</b>	<b>294.85</b>	<b>2049.62</b>	<b>14199.73</b>	R1681
(A-1) CUMULATIVE OUTFLOWS	<b>732.50</b>	<b>1015.74</b>	<b>2500.88</b>	<b>4287.37</b>	<b>6275.82</b>	<b>6845.69</b>	<b>8454.16</b>	<b>11713.62</b>	<b>11855.26</b>	<b>12150.11</b>	<b>14199.73</b>	<b>80309.63</b>	R1682
<b>B. INFLOWS</b>													
1. Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1684
2. Remittance in transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1685
3. Balances with banks (in India only)	<b>87.51</b>	<b>42.62</b>	<b>108.53</b>	<b>184.39</b>	<b>0.00</b>	<b>0.05</b>	<b>4.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>178.55</b>	<b>606.19</b>	R1686
4. Current deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1687
5. Money at call & short notice	87.51	42.62	108.53	184.39	0.00	0.05	4.45	0.00	0.00	0.00	0.00	427.55	R1688
6. Advances (net of provisions)	<b>99.38</b>	<b>49.25</b>	<b>123.41</b>	<b>138.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	R1690
7. Advances (Performing)	<b>9564.98</b>	<b>0.00</b>	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>	<b>0.07</b>	<b>0.15</b>	<b>0.72</b>	<b>0.94</b>	<b>7.69</b>	<b>0.00</b>	<b>9574.59</b>	R1694
8. Advances (Non-Performing)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1695
9. i) Fixed rate loans (only rupee loans)	0.00	0.00	0.02	0.02	0.02	0.07	0.15	0.72	0.94	7.69	0.00	0.00	R1696
9. ii) Floating Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1697
9. iii) Cumulative/short term loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1699
10. Non-performing loans (May be shown net of the provisions, interest suspense and claims received from ECGC)	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>147.74</b>	R1700
11. a) All overdrafts and instalments of principal falling due during the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1701
11. i) Entire principal amount due beyond the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.46	R1702
11. ii) All instalments due	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	111.21	R1703
11. iii) All instalments due	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1704
12. a) All instalments of principal due during the next five years as also all maturities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1705

PART-2: STATEMENT OF INTEREST RATE SENSITIVITY													
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total	Row Code
i) Entire principal amount due beyond the next five years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.07	0.00	27.07	R1706
7. Inflows from assets on lease	0.00	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1707
8. Fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.39	R1708
9. Current assets	<b>0.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>365.65</b>	<b>365.65</b>	R1709
(a) Intangible assets and items not representing cash inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.70	7.70	R1710
(b) Other items (such as accounts income, other receivables, sub-subs, etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	118.33	118.33	118.33	R1711
(c) Others (Please specify, if any)	0.00	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	239.02	239.02	R1712
10. Lines of credit committed by other institutions (inflows)	0.00	250.00	400.00	250.00	0.00	378.30	0.00	0.00	0.00	0.00	0.00	1278.30	R1713
11. Inflows resulting from forward exchange contracts, dollar/rupee swaps (sell/buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1714
12. Inflows on account of forward exchange contracts, dollar/rupee swaps (sell/buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1715
13. Others (Please specify, if any)	96.69	144.72	210.67	338.27	254.52	291.92	210.45	147.59	44.50	0.00	0.00	1728.24	R1716
(B) TOTAL INFLOWS	<b>9838.54</b>	<b>486.59</b>	<b>842.83</b>	<b>911.31</b>	<b>258.54</b>	<b>870.34</b>	<b>215.05</b>	<b>148.22</b>	<b>54.99</b>	<b>145.97</b>	<b>631.89</b>	<b>14199.73</b>	R1717
C. Mismatch	0.00	33.00	44.43	44.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1718
D. Cumulative mismatch	9106.04	9309.39	8666.88	7791.45	6057.54	6158.01	4764.59	1653.35	1566.61	1417.73	0.00	0.00	R1719
E. Mismatch as % to Outflows (C as % of A)	1243.15%	71.79%	-43.26%	-49.05%	-87.20%	17.83%	-86.63%	-95.45%	-61.24%	-50.49%	-69.17%	0.00	R1720
F. Cumulative Mismatch as % to Cumulative Outflows (D as % to A1)	1243.15%	916.51%	346.55%	181.73%	96.52%	89.95%	56.36%	14.11%	13.21%	11.67%	0.00%	0.00%	R1721

**ALM Statement as on 30 September 2025**



Nayi Asha, Naya Vishwas.

17 October, 2025

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

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

Dear Sir / Madam,

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

Kindly take the same on your records.

Thanking you,

For SMFG India Home Finance Company Limited

Digitally signed by ARCHANA  
PRAVIN NADGOUDA  
Date: 2025.10.17 17:53:45  
+05'30'

Archana Nadgouda  
Company Secretary  
Membership No. A17140

**SMFG India Home Finance Co. Ltd.**  
Corporate Office: 503 & 504, 5<sup>th</sup> Floor, G-Block, Inspire BKC, BKC Main Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING														
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total			
Column Code	C290	C291	C292	C293	C294	C295	C296	C297	C298	C299	C300			
<b>A. OUTFLOWS</b>														
1. Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.16	371.16		
a) Equity capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371.16	371.16		
b) Non-redeemable or perpetual preference capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
c) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
d) Preference capital - redeemable/non-perpetual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
2. Reserves & surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1235.74	1235.74		
3. Gifts, grants, donations & benefactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
4. Notes, bonds & debentures	0.00	0.00	0.00	11.70	100.00	75.00	470.00	2045.87	30.00	211.27	2943.84			
a) Plain vanilla bonds/debentures	0.00	0.00	0.00	11.70	100.00	75.00	470.00	2045.87	30.00	211.27	2943.84			
b) Bonds/debentures with embedded options (including zero-coupon/deep discount bonds)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
c) Fixed rate notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
5. Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
a) Term deposits from public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
b) Inter Corporate Deposits (ICDs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
c) Commercial Papers (CPs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
6. Borrowings	25.70	39.33	26.59	99.50	219.56	296.78	733.07	3243.88	1323.30	622.98	6539.69			
a) Term money borrowings	0.00	39.33	26.59	99.50	219.56	271.08	681.67	2156.77	1026.70	368.31	4889.51			
b) Bank borrowings in the nature of WCDL, CC etc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
c) From RBI, NHB, Govt. & others	25.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
7. Current Liabilities & provisions:	105.44	69.65	165.11	12.66	19.08	31.26	56.64	17.49	10.22	21.23	508.78			
a) Sundry creditors	71.73	62.52	35.59	0.22	0.00	0.00	15.07	11.67	4.22	13.00	201.01			
b) Advances payable (other than interest)	10.46	6.45	112.90	7.56	10.75	1.24	3.16	0.99	6.00	13.90	173.76			
c) Advances received, receipts from bank pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
d) Interest payable on bonds/deposits	23.25	0.65	16.62	4.55	8.30	28.08	35.92	0.00	0.00	0.00	117.39			
e) Provisions for NPA's	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
f) Provisions (other than for NPA's)	0.00	0.00	0.00	0.00	0.00	1.94	2.49	4.83	0.00	7.33	16.60			
8. Contingent Liabilities	44.67	36.46	104.95	602.73	173.63	397.70	470.85	1569.02	73.15	0.00	3473.16			
a) Letters of credit/guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
b) Loan commitments pending disburse (outflows)	44.67	36.46	104.95	224.43	173.63	296.45	228.35	137.77	73.15	0.00	1319.86			

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING														
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total			
Column Code	C290	C291	C292	C293	C294	C295	C296	C297	C298	C299	C300			
<b>B. INFLOWS</b>														
1. Cash	0.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.73			
2. Remittance in transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
3. Balances with banks (in India only)	138.08	158.87	11.60	0.00	0.01	8.07	0.05	0.00	0.00	0.00	316.68			
a) Current account	50.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.87			
b) Deposit/short-term deposits	87.21	158.87	11.60	0.00	0.01	8.07	0.05	0.00	0.00	0.00	265.81			
c) Money at call & short notice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
4. Advances (including provisions)	24.99	49.65	145.44	0.00	0.00	2.62	0.00	0.00	0.00	0.00	247.65			
a) Mandatory Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
b) Non Mandatory Listed	0.00	49.65	123.69	0.00	0.00	24.32	0.00	0.00	0.00	0.00	197.69			
c) Non Mandatory unlisted securities (e.g. shares, etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
d) Non-mandatory unlisted securities having a fixed term maturity	24.99	0.00	24.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.91			
e) Venture capital units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5. Advances (Performing)	51.66	33.66	59.62	151.78	161.19	516.39	926.59	2489.40	1414.22	4615.58	10420.09			
a) Advances on promissory notes discounted & rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
b) Term loans (only rupee loans)	51.66	33.66	59.62	151.78	161.19	516.39	926.59	2489.40	1414.22	4615.58	10420.09			
c) Corporate loans/short term loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
6. Non-performing loans (May be shown net of the provisions, interest suspense held)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.12	173.55	187.67		
a) Sub-standard												0.00		
i) All overdues and instalments of principal falling due during the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.12	0.00	14.12		
ii) Entire principal amount due beyond the next three years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	138.67	138.67	
b) Doubtful and loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
i) All instalments or principal falling due during the next five years as also all overdues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
ii) Entire principal amount due beyond the next five years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34.88	34.88	

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING											
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total
7. Inflows from assets on lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.46	49.46
8. fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.09	24.09
9. Other assets :	<b>84.98</b>	<b>11.30</b>	<b>15.04</b>	<b>9.53</b>	<b>2.53</b>	<b>10.04</b>	<b>39.17</b>	<b>59.95</b>	<b>25.68</b>	<b>151.02</b>	<b>409.24</b>
(a) Intangible assets and items not requiring cash inflow	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.79	6.79
(b) Other items (such as accrued income, other receivables, staff loans, etc.)	84.17	10.52	10.52	0.00	0.00	1.73	8.35	0.00	1.16	16.41	132.86
c) Others (Please specify, if any)	0.81	0.78	4.52	9.53	2.53	8.31	30.82	59.95	24.52	127.82	269.59
10. Lines of credit committed by other Institutions (Inflows)	900.00	50.00	200.00	378.30	625.00	0.00	0.00	0.00	0.00	0.00	2153.30
11. Bills rediscounted (Inflow)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Inflows on account of forward exchange contracts, dollar/rupee swaps (sell/buy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Other inflows (Please specify, if any)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1319.86
<b>(B) TOTAL INFLOWS</b>	<b>1209.44</b>	<b>303.51</b>	<b>434.86</b>	<b>542.64</b>	<b>786.96</b>	<b>595.33</b>	<b>1080.47</b>	<b>3151.84</b>	<b>1673.04</b>	<b>539.63</b>	<b>15128.71</b>
C. Mismatch (B - A)	1024.63	158.07	137.31	-184.87	283.77	-208.24	-656.02	-3746.57	314.85	2877.05	-0.02
D. Cumulative mismatch	1024.63	1182.70	1320.01	1135.14	1418.91	1210.67	554.65	-3191.92	-2877.07	-0.02	
E. Mismatch as % to Outflows (C as % of A)	582.81%	108.68%	46.15%	-25.41%	55.30%	-25.91%	-37.78%	-54.31%	23.18%	116.36%	
F. Cumulative Mismatch as % to Cumulative Outflows (D as % to A)	582.81%	368.16%	213.32%	84.31%	76.31%	45.46%	12.61%	-28.25%	-22.73%	0.00%	

**Annexure XI**  
**Branches details as of 31 December 2025**

Sr. No	Region	State	City	Branch Address
1	West	Maharashtra	Pune	1st Floor, Office No.202/202, Sr.No. 50,52,53A, P No.94, Walvekar Commercial Complex, Walvekar Nagar, Pune Satara Road, Above Ashtekar Jewellers, Pune, Maharashtra - 411009
2	South	Tamil Nadu	Chennai	3rd Floor, No.3362 – V, AE Block, 10th Main Road, Anna Nagar, Chennai, Tamil Nadu - 600040
3	South	Tamil Nadu	Madurai	1st Floor, No.39, Kalavasal Bypass Road, Madurai, Tamil Nadu - 625016
4	West	Gujarat	Ahmedabad	Fourth Floor 402, Satkar Complex, Adjoining Swagat, C.G Road, Ahmedabad, Gujarat – 380006.
5	West	Madhya Pradesh	Indore	7th Floor, Office No.704, 705 & 706, Benchmark Business Park, Opposite Gujarati Samaj School, Bombay Hospital Road, Indore, Madhya Pradesh - 452010
6	West	Gujarat	Vadodara	315, 3rd Floor, Rajshree Centre, Opposite Effotel Hotel, Sayajiganj, Vadodara, Gujarat – 390020
7	North	Rajasthan	Ajmer	3rd Floor 244-A, Above Great Eastern Limited Circular Road, Anasagar Link Road Vaishali Ajmer Rajasthan-305001
8	North	Rajasthan	Udaipur	3rd Floor, 301, Shreeji Chamber, 32 Panchwati, Udaipur, Rajasthan - 313001
9	South	Karnataka	Bangalore	1st Floor , NM Complex #6, service Road , Remco Layout Hampi Nagar RPC Layout Adj to Attuguppe Metro Station Vijayanagar Karnataka-560040
10	South	Tamil Nadu	Coimbatore	Ground Floor, No:178, Krishnasamy Mudaliyar Road , RS Puram, Coimbatore -641002, Tamil Nadu
11	East	West Bengal	Kolkata	6th Floor, Anar Chambers, 5 B.N., Sarkar Sarani, Kolkata, West Bengal - 700072
12	South	Karnataka	Mysore	1st Floor, No.615, Patel Complex, 4th Stage, New Kantha Raju URS Road , TK Layout Mysore, Karnataka -570023
13	West	Gujarat	Surat	Mezzanine Floor, Office No.2006, 21st Century, Main Darwaza Ring Road, Surat, Gujarat - 395002
14	West	Maharashtra	Nashik	Ground & Mezzanine floor, G-19, 20, 21 & 22, Opp. Police Parade Ground, Sharanpur Road, Nashik - 422002, Maharashtra
15	West	Madhya Pradesh	Ujjain	First Floor, B-13/2, Mahakal Vanijik Kendra, Nanakheda, Ujjain, Block-B, Madhya Pradesh - 456 010
16	West	Gujarat	Rajkot	Second Floor, The City Centre, Office No.239,240 & 241, Near Amrapali Undar Bridge, Raiya Road, Rajkot, Gujarat-360007.

17	South	Tamil Nadu	Salem	First Floor, No:-296, Omalur Main Road, Angammal Colony, Salem - 636 009, Tamil Nadu
18	West	Madhya Pradesh	Bhopal	First Floor, HIG-10, Shivaji Nagar, Hoshangabad Road, Bhopal-462016, Madhya Pradesh
19	West	Maharashtra	Nagpur	2nd Floor, Block No:-223, Shri Ram Shyam Towers, Kingsway, Sadar, Nagpur - 440 001
20	West	Maharashtra	Jalgaon	Second Floor, Landmark Building, 31, Lokmanya Housing Society, Ring Road, Jalgaon - 425 001, Maharashtra
21	West	Maharashtra	Kolhapur	Second Floor, S-7, Krystal Plaza, Near Gold Gym, Tarabai Park, Kolhapur, Maharashtra - 416003
22	North	Rajasthan	Jaipur	First & Second Floor, Kesar Mall, 115A, Tonk Road, Bapu Nagar, Opp. Apex Mall, Rajasthan, Jaipur - 302015
23	South	Tamil Nadu	Trichy	Third Floor, Selva Nirmala Complex, No:-C-87/3,1-24, 5th Cross, Fort Station Road, Thillai Nagar, Trichy - 620018, Tamil Nadu
24	West	Maharashtra	Aurangabad	C-501, 5th Floor, C Wing, Space Olympia, Sutgirni Chowk, Garkheda, Aurangabad, Maharashtra - 431009
25	South	Tamil Nadu	Erode	1st Floor , J.B Towers, 15/2, Sathiya Sai Nagar, 2nd Street, Perundurai Road, Erode, Tamil Nadu - 638012
26	South	Telangana	Hyderabad	Fourth Floor, Brij Tarang, No:-6-3-1192/1-6/4 AB, Kundan Bagh, Begumpet, Telangana - 500 016
27	West	Madhya Pradesh	Gwalior	Fourth Floor, 33, The Empire, City center, Lashkar, Gwalior, Madhya Pradesh - 474 001
28	West	Madhya Pradesh	Jabalpur	Second Floor, House No:-435/1, 509/510 (New) Najul Block No:-84, Marhatal Ward, Jabalpur - 482 001, Madhya Pradesh
29	North	Rajasthan	Jodhpur	1st Floor ,Plot No E-4,E-5, Near Vishnoi Dharamsala, Ratanda, Jodhpur Rajasthan-342001
30	West	Maharashtra	Sholapur	4th Floor, Oasis Mall, 11A, Murarji Peth, Solapur, Maharashtra - 413001
31	East	West Bengal	Durgapur	1st Floor Right Side, Plot No.UCP/012, Under Bengal Ambuja City, Centre Faridpur Mamra Durgapur-713216, West Bengal
32	South	Andhra Pradesh	Rajahmundry	4th Floor, 75-06-26/1, Prakash Nagar, Revenue Ward No.31, Rajahmundry, Andhra Pradesh – 533102.
33	South	Telangana	Warangal	1st Floor, House No.15-1-237, Shop No.11 & 12, Warangal City Centre, Warangal, Greater Warangal - 506002
34	West	Maharashtra	Ahmednagar	Second Floor, Mauli Sankul, Savedi Road, Nagar Manmad Road, Near Zopadi Canteen, Opp. TVS Showroom, Savedi, Ahmednagar - 414 003, Maharashtra

35	West	Maharashtra	Amravati	Office No.13 & 20, Second Floor, Busyland Heights, Jawahar Road, Chitra Chowk, Amravati, Maharashtra - 444601
36	South	Tamil Nadu	Dindigul	1st floor Door no-h-68, 80 Feet Road Rm Colony , Main Road Dindigul Tamil Nadu-624001
37	South	Andhra Pradesh	Vijayawada	First & Second Floor, H No:-39-9-8, Sri Nivasam, Temple Street, Labbipet, Vijayawada - 520010, Krishna Dist, Andhra Pradesh
38	South	Andhra Pradesh	Visakhapatnam	First Floor, 47-7-34, Puppaalas Elite Dwarakanagar Road, Visakhapatnam, Andhra Pradesh - 530016
39	West	Mumbai - MMR	Thane	16th Floor, 1602-1610, Mahavir Business Park, LBS Road, Teen Hath Naka, Thane West, Maharashtra - 400604.
40	North	Rajasthan	Pali	1st Floor, 83 Veer Durga Das Nagar, Guru Nanak Marg, Pali, 306401 ( Rajasthan )
41	North	Rajasthan	Bhilwara	Third Floor, 303 Govindam Tower, Old RTO Road, Bhilwara, Rajasthan - 311001
42	South	Telangana	Nizamabad	First Floor, D No:-5-6-572, Pragathi Nagar, Nizamabad, Telangana - 503001
43	West	Maharashtra	Akola	3rd Floor Yamuna Plaza, Plot No.9 Survey No.37 Nazul Plot No.1/9 Nazul Sheet No.79-80, Murtizapur Road Akola Maharashtra -444001
44	West	Mumbai - MMR	Mumbai (Andheri)	CTS No.5, Sr.No. 119-A, 3rd floor, unit no 312, Village Chakala, Mahakali Caves Road, Andheri East, Mumbai – Maharashtra, Pin code - 400093
45	South	Andhra Pradesh	Nellore	3rd Floor, Unit No.7 & 8, Sridhar's Krishna Tower, Anammayya Circle, Mini Bypass Road, Nellore, Andhra Pradesh - 524001
46	South	Telangana	Karimnagar	Third Floor, House No:-2-8-294, Saharsa Towers, Mukarampura, Karimnagar, Beside Raghavendra Mess, Telangana - 505001
47	South	Andhra Pradesh	Kakinada	1st Floor, 6-3-22/1, Dantu Vari Street Surya, Rao Peta, Kakinada, East Godavari, Andhra Pradesh – 533001
48	East	West Bengal	Siliguri	First Floor, 2nd Mile, City Plaza, Sevoke Road, Off. Payal Cinema Hall, Siliguri, Darjeeling, West Bengal - 734001
49	South	Tamil Nadu	Vellore	620/4, Near Chittoor Bus Stop, Vellore Road, Katpadi, Vellore, Tamil Nadu - 632007
50	West	Gujarat	Bhavnagar	102, 1st Floor, Sopan Complex, Wagha Wadi Road Bhavnagar. 364002
51	North	Delhi & NCR	Delhi	Plot No-35, 2nd Floor, DLF Industrial Area-Kirti Nagar, Nazafgarh Road, Moti Nagar, New Delhi-110015
52	North	Uttarakhand	Haridwar	Second Floor, Sant Bhawan, Ranipur Road, Arya Nagar, Jwalpur, Haridwar, Uttarakhand - 249407
53	North	Uttar Pradesh	Lucknow	7th Floor, TC-34/V-2, Cyber Tower, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh - 226010

54	North	Uttarakhand	Dehradun	2nd Floor, 55 Balaji Tower, Rajpur Road, Behind MJ Tower, Dehradun, Uttarakhand – 248001
55	North	Uttar Pradesh	Kanpur	2nd Floor, B-Block, J.S Tower, 16/106, M.G Road, The Mall, Kanpur, Uttar Pradesh - 208001
56	North	Uttar Pradesh	Meerut	Third Floor, 139/141, PNB Building, Mangal Panday Nagar, Meerut, Uttar Pradesh - 250002
57	North	PCH	Jalandhar	First floor, SCO 47, Opp. District Courts, Jalandhar - 144001
58	North	PCH	Panipat	1st Floor Sco-32,Sector -11 ,Urban Estate , Huda , Painpat, Haryana-132103
59	North	PCH	Yamunanagar	2nd floor,SCF-37, KD Complex Opp.Madan Gas , Near Masih Hospital and Bus Stand, Yamuna Nagar, Haryana-135001
60	North	PCH	Patiala	1st Floor, Backside Portion, Malwa Cinema Road, Bank Square, Chhoti Baradari, Patiala, Punjab - 147001
61	North	PCH	Karnal	1st Floor , Plot No.210, Main Market, Sector -12, Part-1,Urban Estate, Huda , Karnal, Haryana-132001
62	North	PCH	Chandigarh	2nd Floor, SCO No.118-19, Sector 8-C, Madhya Marg, Chandigarh - 160008
63	North	Delhi & NCR	Agra	3rd Floor, Vrindavan Tower, Near Prateek Tower, Sanjay Place, Civil Lines, Agra, Uttar Pradesh - 282002
64	North	Uttar Pradesh	Bareilly	Plot No.63, 2nd Floor, Sheel Kishan Tower, Chopla Road, Opp Railway Institute, Civil Lines, Bareilly, Uttar Pradesh - 243001
65	North	Uttar Pradesh	VARANASI	Second Floor, Ishwar Towers,D-48-141A,Mishir Pokhra, Luxa Road, Godowlia, Varasani, Utter Pradesh
66	North	PCH	Ludhiana	SCO 19, 1st Floor, Feroze Gandhi Market, Ludhiana, Punjab - 141001
67	North	Delhi & NCR	Noida	A-45,1st Floor, Block A,Sector 4,Noida, Utter Pradesh-201301
68	North	PCH	Bhatinda	1st Floor,SCF 135,Rose Garden Complex, Bathinda, Punjab-151001
69	North	Rajasthan	Sikar	3rd Floor, Shop No.308 & 309, Murli Plaza, Rani Sati Road, Shastri Nagar Corner, Sikar, Rajasthan - 332001
70	North	Rajasthan	Chittorgarh	First Floor, Shri Kalyan Complex, Near Pvt Bus Stand,Gandhi Nagar, Chittorgarh, Rajasthan - 312001
71	North	Rajasthan	Alwar	2nd Floor, Plot No.4, Suraj Tower Tej Mandir Station Road, Alwar Pin Code - 301001 State - Rajasthan
72	North	Uttarakhand	Haldwani (Rudrapur)	2nd Floor, Shri Guru Angad Dev Complex, Hall No.01, Rudrapur, Uttarakhand - 263153

73	North	Uttar Pradesh	Gorakhpur	SCO 19, First Floor, House No.61, Kharaiya Pokhara, Basharatpur, Medical College, Gorakhpur - 273004, Uttar Pradesh
74	North	Uttar Pradesh	Moradabad	First Floor, Infront of Parshavvanath Plaza, Near PNB Bank, Delhi Road Majhola, Moradabad - 244001, Uttar Pradesh
75	West	Gujarat	Jamnagar	First Floor, Shop No. 101 - 105, Soham Complex, Gurudwara Road, Jamnagar, Gujarat - 361 001
76	South	Tamil Nadu	Tirunelveli	Ground Floor, Building No.124/2A, Trivandrum Road, Palayam Kottai, Tirunelveli, Tamil Nadu - 627002
77	West	Gujarat	Surendranagar	Shop 4, 2nd Floor, Rajvir Complex, Nr S T Road, Main Road, Surendranagar - 363001
78	West	Gujarat	Vapi	First Floor, Shop No.FB/07 & FB/08, B Building, Solitaire Business Centre, Vapi, District - Valsad, Gujarat - 396195
79	West	Madhya Pradesh	Ratlam	1st Floor, 734,Chhatripul Road, Ratlam, Madhya Pradesh - 457 001
80	West	Mumbai - MMR	Kalyan	3rd Floor Office No.307,Divadkar Commercial Building, Shivaji Chowk, Kalyan West,Maharashtra - 421301
81	West	Mumbai - MMR	Virar	1st Floor, Desai House, Above Bank of Baorda, Bhaji Gully, Virar West, Maharashtra - 401303
82	West	Maharashtra	PCMC (Pune)	Second Floor, Jai Ganesh Vision, Office-228-229, B wing, Akurdi, Pune, Maharashtra - 411035
83	West	Gujarat	Morbi	2nd Floor, 39, Capital Market, Ravapar Cross Road, Canal Road, Morbi, Gujarat - 363641
84	North	PCH	Moga	Ground Floor, Khewat No:-30, Near Union Bank, Gandi Road, Moga, Punjab - 142001
85	East	West Bengal	Asansol	Nissan Building , 1st Floor G.T Road, Behind Punjab National Bank, Ushagram Asansol-713303, West Bengal
86	East	West Bengal	Rampurhat	Second Floor, Rampurhat Loturs Press, PO+PS, Rampurhat, Ward No:-9, Birbhum, West Bengal - 731224
87	West	Gujarat	Gandhidham	1st Floor, "Aum Corner", Plot No.336,337 &343, 12 / B, Banking Area, Near Jhanda Chowk, Gandhidham - 370 201.Gujrat
88	West	Gujarat	Junagadh	2nd Floor, Balaji Avenue, Motibaug, Opp Raijibaugh, Junagadh - 362001
89	West	Gujarat	Palanpur	Second Floor, S-4, HK Tower, Hanuman Tekari, Abu Highway, Palanpur, Gujarat - 385001
90	South	Tamil Nadu	Theni	First Floor, No:-54 A, NRT Main Road, NRT Nagar, Theni, Tamil Nadu - 625531
91	West	Gujarat	Bharuch	First Floor, Shop.No.5 Shree Mangalam Complex Near Kasak Bharuch Gujarat-392002

92	West	Madhya Pradesh	Khargone	First Floor, S.P Building, Ravindra Nagar, Near SBI Bank, Jawahar Marg, Khargone, Madhya Pradesh - 451 001
93	West	Madhya Pradesh	Mandsaur	1st Floor, 204, Nai Abadi, above Union Bank of India Mahu Neemach Road, Mandsaur, Madhya Pradesh Pin Code - 458002
94	West	Madhya Pradesh	Guna	2nd Floor Business Park,Halka No.59, Survey No.277,ward no.19,Near Krishna Marriage Garden , kushmoda ,Guna, Madhya Pradesh - 473001
95	North	PCH	Sonipat	Second Floor, Model Town, Near ICICI Bank, Atlas Road, Sonipat, Haryana - 131001
96	South	Andhra Pradesh	Guntur	D.No:5-37-59, First Floor, Anvathi Complex, 4/7, Brodipet, Guntur – 522 002, Andhra Pradesh
97	South	Tamil Nadu	Nagercoil	First Floor, Office 2 Portion, Evans Complex, 14 Palace Road, Nagercoil, Kanniakumari 629001
98	South	Andhra Pradesh	Tirupati	Second Floor Door No-19-18-213 Hathiramji colony, Bairagipatteda, Tirupati, Andhra Pradesh State - 517501
99	West	Mumbai - MMR	Palghar	First Floor, Gala No.115 & 109, Palghar Nagaparishad Property, No.2005187 and 2005188 of Zone B, Dhanani Complex, Near L.G Shop, AZbove Thane Bharat Sahakari Bank, Kacheri Road, Palghar, Maharashtra - 401404
100	South	Telangana	Hyderabad(LB Nagar)	3rd Floor, Plot No.15 & 28, Srinivasa Chambers, Mansorabad, LB Nagar, Ring Road, Rangareddy, Hyderabad, Telangana - 500074
101	West	Mumbai - MMR	Panvel	3rd Floor, Arham Developer's, Munoth Empress, Final Plot No.189 Near Ambedkar Statue, Opposite Panvel Bus Stand, Panvel-410206 State - Maharashtra
102	West	Gujarat	Anand	First Floor, "B S Chamber", Sardar Ganj, Anand - 388001
103	North	PCH	Kaithal	1st Floor, DS - 304, Sector 20, Urban Estate, Huda, Kaithal, Haryana - 136027
104	South	Karnataka	Hubli	Third Floor, V. A Kalburgi Hallmark, Beside Indusind Bank, Desai Cross Pinto Road, Deshpande Nagar, Hubli - 580020, Karnataka
105	North	Rajasthan	Jaipur(Sikar Road)	2nd Floor, S-1, Sunshine Bhagat, Plot No.MS-3, Khasra No.52,53, Gram Mahapura, Kukar Khera, Sikar Road, Jaipur, Rajasthan - 302039
106	West	Gujarat	Mehsana	Third Floor, T-1, Sigma Oasis Near Rajkamal Petrol Pump, Mehsana Highway, Mehsana, Gujarat – 384001
107	East	West Bengal	Sonarpur(Baripur)	1st Floor, Saha Mansion, Baruipur Dutta Para, Near Shibani Pith, Holding No.6, Ward No.5, Baruipur, Kolkata - 700144
108	East	West Bengal	Barrackpore	1st Floor, Lal Kuthi, Ghosh Para Road, Behind HP Petrol Pump, Barrackpore, West Bengal - 700122

109	North	Rajasthan	Kota	First Floor, Above Swastika Automobile, Aerodrome Circle, Jhalawar Road, Kota, Rajasthan - 324009
110	North	Rajasthan	Bikaner	Third Floor, B Portion, Riddhi Siddhi, Panchawati Circle, Bikaner, Rajasthan - 334001
111	South	Telangana	Mahbubnagar	2nd Floor, Above IIFL, Chandanagar Main Road, Padmathi Colony, Mahbubnagar, Hyderabad Road, Telangana - 509001
112	South	Telangana	Hyderabad (Kukatpally)	Plot 38, 3rd Floor, Sridevi Nialayam, Sardarpatel Nagar, Near JNTU Metro Station, Kukatpally, Telangana 500 072. Medchal-Malkajgiri Mandal.
113	West	Gujarat	Ahmedabad (Odhav)	1st Floor Shop No.114, Mangalam Arcade, Opp Odhav Lake, Odhav BRTS Road, Odhav Ahmedabad Gujarat-382415
114	North	Uttar Pradesh	Allahabad	1st Floor, 5th Elgin Road, Civil Lines, Prayagraj, Uttar Pradesh - 211001
115	North	Uttar Pradesh	Saharanpur	1st Floor, Balaji Tower, Khasra No-52, Village Milakwajiuddinpur Pargana Tehsil, Delhi Road, Saharanpur-247001 (U.P)
116	East	Chattisgarh	Raipur	1st Floor Dolhpin Plaza Commercial Complex, Daldal Seoni Road, Mowa, Raipur - 492007, Chhattisgarh
117	West	Chattisgarh	Durg	1st floor, Manohar Market, Motipara, Station Road, Durg 491001. Chattisgarh
118	West	Chattisgarh	Bilaspur	Second Floor, Cross Road Business Road, Office S1, Opposite Mahadev Hospital and Mahima Complex, Ward No.11 Vyapar Vihar, Bilaspur, Chhattisgarh - 495001
119	North	PCH	Sangrur	Ground Floor, Gaushala Road, Adjacent to Punjab National Bank, Agar Nagar, Sangrur, Punjab - 148001
120	North	Delhi & NCR	Mathura	Second floor, office no 7 B & 7 C Moti Manzil Pocket-C, Radjika Vihar, Phase-2, NH2, Mathura, Uttar Pradesh 281004
121	South	Tamil Nadu	Sivakasi	Ground Floor, 56 A/4, Chairman Shanmugam Road, Sivakasi, Tamil Nadu - 626123
122	West	Madhya Pradesh	Pithampur	Second Floor, Ship Tower, Pithampur Main Road, Near Chhatrachhaya, Near Madicap, Opp Police Chowki, Pithampur, Madhya Pradesh - 454775
123	North	Rajasthan	Jaipur (Sanganer Road)	2nd Floor, The Capital Ridge, Plot No.1, Sector 8, Pratap Nagar, Zone 82, Tonk Road, Jaipur, Rajasthan - 303906
124	North	Delhi & NCR	Faridabad	2nd Floor, Samadhan Chambers, Neelam Bata Road, NIT, Faridabad - 121007, Haryana
125	North	Delhi & NCR	Ghaziabad (Laxminagar)	WA-22, 1st Floor, Shakarpur, Mother Dairy Road, East Delhi, Delhi - 110092.

126	North	Rajasthan	Nagaur	1st Floor,J .K Complex, Near Sugan Singh Circle, Sanik Basti, Above Axis Bank, Nagaur, Rajasthan-341001
127	West	Maharashtra	Yavatmal	Ground Floor, Shop No.3, Radhai Building, Rana Pratap Gate, Arni Road,Near Auto Point, Yawatmal, Maharashtra - 445001
128	North	Haryana	Rohtak	2nd Floor, Plot No.866/21, Rajender Kinha Tower, Delhi Road, Rohtak, Haryana - 124001
129	West	Madhya Pradesh	Hoshangabad	1st Floor Opposite Bank of Baroda, Minakshi Chouraha,Hoshanagabad,Madhya Pradesh-461001
130	West	Madhya Pradesh	Khandwa	2nd Floor, Trade Centre, Main Indore Road, Padhawa, Khandwa, Madhya Pradesh – 450001
131	North	Haryana	Hisar	2nd Floor, SCO 149, Red Square Market, Hisar, Haryana - 125001
132	North	Haryana	Sirsa	2nd Floor, SBI Bank Building, Opposite LIC Office, Old Hospital Road, Sirsa, Haryana - 125055
133	North	Uttar Pradesh	Aligarh	3rd Floor, J-77, Krishna Complex, Janakpuri Colony, Aligarh, Uttar Pradesh - 202001
134	North	Uttarakhand	Roorkee	1st Floor, Anand Complex, 425 Nehru Nagar, Roorkee, Uttarakhand - 247667
135	South	Andhra Pradesh	Eluru	No.23 B-5-7, 2nd Floor, Vasavi Plaza, R R Peta, Edara Vari Street, Opposite Post Office, Eluru, Andhra Pradesh - 534002
136	West	Madhya Pradesh	Sagar	First Floor, Chourasia Tower, Plot No.463, & 13/1, Gopal Ganj, Ward 55, Adarsh Nagar, Sagar, Madhya Pradesh -470002
137	West	Mumbai - MMR	Badlapur	1st Floor, Office No.001, Metro Imperial, Kulgaon, Badlapur, Maharashtra - 421503
138	North	Rajasthan	Bhiwadi	2nd Floor, A-16, Bhagatsingh Commercial Complex, Bhiwadi, Rajasthan - 301019
139	North	Uttar Pradesh	Deoria	First Floor, S.K Tower, Unit No.781, Old No.437, Kotwali Road, Deoria, Uttar Pradesh - 274001
140	South	Karnataka	Davanagere	1st Floor, D.No3371/76/1-3/, 1st Floor, Shabhanur Road, Above Trends Junior, Near Mavina Thop Hospital, Davangere - 577004
141	East	West Bengal	Konnnagar	1st Floor, Dev Villa, 39 G.T Road, Konnagar, Hooghly, West Bengal - 712235
142	East	Chattisgarh	Raigarh	1st Floor, Patel House, Near Hotel ANSH, Opposite Indusind Bank, Jagatpur, Raigarh, Chhattisgarh – 496001.
143	North	Punjab	Hanumangarh	1st Floor, Pizza Hut Building, Shop No. 2 & 3, Near Bombay Hospital, Town Junction Road, Hanumangarh, Rajasthan - 335512
144	South	Tamil Nadu	Kancheepuram	1st Floor,98/100, T.K Nambi Street, Kancheepuram, Tamil Nadu - 631501
145	West	Madhya Pradesh	Ashta	1st Floor, Sugan Sadan, Near Annapurna Complex, Tokij Chouraha, Kannod Road, Astha - 466116, Madhya Pradesh

146	West	Maharashtra	Dhule	Office No.103, 1st Floor, Kai. Appasaheb R.R Patil Vyapari Sankool, CTS No. 1618+1618A, Lane No.6, Parola Road, Dhule, Maharashtra - 424001
147	North	Rajasthan	Kotputli	2nd Floor, Khasara No.1311 Bansur Road, Near Gaushalla, Opp Ram Vihar Colony, Kotputli, Rajasthan - 303108
148	North	Uttar Pradesh	Lucknow (LDA Coloy)	1st Floor, Shukla Tower, Plot No.B-77, Sector-B, LDA Colony, Kanpur Road, Lucknow, Uttar Pradesh - 226023
149	South	Karnataka	Hosur	2nd Floor, Krishna Tower, Krishnagiri Bypass Road, Hosur Town, Krishnagiri, Hosur, Tamil Nadu - 635109
150	South	Tamil Nadu	Tiruvallur	2nd Floor, No.866, MGS Tower, TNHB, Kakkalor Bypass Road, Tiruvallur, Tamil Nadu - 602001
151	North	Uttar Pradesh	Raebareli	1st Floor, House No.1043/19, Pratap Plaza, Gandhi Nagar, Civil Line, Rae Bareli, Uttar Pradesh – 229001.
152	South	Tamil Nadu	Udumalpet	Shop No.24 & 25, First Floor, (North West Corner), 281, U.K.P.M Square, Palani Road, Udumalpet, Tamil Nadu - 642154.
153	North	Rajasthan	Beawar	2nd Floor, Siddhi Vinayak Tower, Opp City Cinema, Near Railway Station, Main Road, Beawar, Rajasthan - 305901.
154	North	Rajasthan	Balotra	First Floor, Khasra No.622, Ward No.2, Khed Road, Opp Bank of Baroda, Mahaveer Colony, Balotra, Rajasthan - 344022.
155	South	Tamil Nadu	Karaikudi	2nd Floor, Koppu Nilayam, 81 Sekklai Road, Kannupillai Street, Karaikudi, Tamil Nadu - 630001
156	South	Andhra Pradesh	Vizianagaram	3rd Floor, Shop No.11 & 12, PSN Estate, LTB Road, Vizianagaram, Andhra Pradesh - 535003
157	North	Rajasthan	Jhalawar	First Floor, Malhotra Agencies, First Floor, (B-3,), Khel Sankul Link Road, Jhalawar, Rajasthan - 326001
158	South	Andhra Pradesh	Kurnool	4th Floor, House No.40/29-X-4F-402, SP Square, Park Road, Kurnool, Andhra Pradesh - 518001
159	South	Telangana	Khammam	Second Floor, House No:-10-2-118, Mamillagudem Near BMB Guest House, Khammam, Telangana - 507001
160	South	Tamil Nadu	Thanjavur	First Floor, S.V Towers, Plot No.13, Gandhi Nagar, Thanjavur, Tamil Nadu - 613004
161	South	Tamil Nadu	Tiruppur	2nd Floor, Kovai Departmental Store Complex, 27-A, Gandhi Nagar, Main Road, Anupparpalayam, Tiruppur, Tamil Nadu - 641652
162	West	Maharashtra	Latur	Unit No.24, 1st Floor, Shivkamal Silver Arch, Nandi Stop, Ramnagar, Ausa Road, Latur, Maharashtra - 413531
163	South	Andhra Pradesh	Srikakulam	2nd Floor, Magatapalli Sambamurthy Complex, 6-3-24, Upstairs of CSB Bank, Rama Krishna Theatre Road, Srikakulam, Andhra Pradesh - 532001

164	North	Delhi & NCR	Ghaziabad (RDC )	1st Floor, C-53, RDC Building, Ghaziabad, Uttar Pradesh - 201002
165	South	Karnataka	Yelahanka	2nd Floor, Shree Nivasa, No.383, SFS 407, 10th Main 4th Phase, Yelahanka New Town, Bangalore, Karnataka - 560064
166	South	Tamil Nadu	Tiruvannamalai	3rd Floor, 1597/1, Annai Sri Mookambika Tower, Vellore Main Road, Nehru Nagar, Tiruvannamalai, Tamil Nadu - 606604
167	North	Uttar Pradesh	Hapur	2nd Floor, Namah By Emante, Bikanervala Building, Opposite Sabli Gate, Main Delhi Road, Hapur, Uttar Pradesh - 245101
168	North	Uttar Pradesh	Ayodhya	2nd Floor, Plot No.282,Lakshman Das Complex, Deokali BY Pass,Ayodhya, Uttar Pradesh-224001
169	North	Punjab	Barnala	2nd FLOOR, B- 013/00153, T R COMPLEX, COURT ROAD, BARNALA, PUNJAB 148101
170	West	Madhya Pradesh	Harda	1st Floor, 102, SLG Tower, Above BOI Ghanta Ghar, AB Road, Harda, Madhya Pradesh - 461331
171	West	Madhya Pradesh	Rajgarh	4th Floor, Neelu Trade Centre, AB Road, Above Hero Showroom, Biaora, Rajgarh, Madhya Pradesh - 465674
172	West	Gujarat	Botad	2nd Floor, Paikee South Side, Gautam Corner, Above Central Bank of India, Station Road, , Botad, Gujarat - 364710
173	West	Gujarat	Amreli	231, 2nd Floor, Amreli City Centre, Near Railway Station Road, Amreli, Gujarat - 365601.
174	West	Madhya Pradesh	Barwani	1st Floor, Sethi Plaza, AB Road, Barwani, Madhya Pradesh - 451551
175	East	Assam	Dibrugarh	Khemani Building, 1st Floor, Block B, Mancotta Road, Chowkidinghee, Dibrugarh, Assam – 786001
176	East	Assam	Guwahati	Third Floor, Madhab Tower, Amway Building, Above ICICI Bank, G S Road, Rukminigaon, Guwahati, District:- Kamrup, Assam - 781 022.
177	South	Tamil Nadu	Marthamdam	1st Floor,Siraj Towers, Keezh Pammam, Kulashekharam Road, Marthandam, Tamil Nadu-629165.
178	West	Gujarat	Himmatnagar	3rd, floor 311, A-Wing, Atharv Impression, Next to D-mart, Motipura, Himmatnagar, Gujarat-383001
179	West	Maharashtra	Washim	Paras Plaza 1, 1st floor, Risod Road, Washim, Maharashtra – 444505
180	South	Andhra Pradesh	Nandyal	1st Floor, Sannidhi Complex, 21/125-C25T, Bypass Road, Revenue Ward No.21, Nandyal, Andhra Pradesh - 518501
181	South	Telangana	Wanaparthy	Door 36-5, Vallabh Nagar, 1st Floor, Ward No.15, VTC, Wanaparthy, Telangana – 509103.
182	North	Uttar Pradesh	Shahjahanpur	Shri Krishna Bhawan, 1st Floor, Seth Enclave, Katchery Road, Khirni Bagh, Shahjahanpur, Uttar Pradesh 242001

183	North	Rajasthan	Jalore	Popular Commercial Centre, Plot no-62/2,2nd Floor,One way road, Manpura Colony, Jalore, Rajasthan-343001
184	North	Rajasthan	Kekri	Plot No.6,Khasra No.8935/4103,2nd Floor, Sukh Shanti Nagar, Near Jain Petrol Pump, Ajmer Road,Kekri,Rajasthan-305404
185	West	Madhya Pradesh	Neemach	First Floor, Plot/House no. 02 situated at Yojana kra. 28, Neemuch-2 Teh & Distt Neemuch (M.P.)-458441
186	West	Madhya Pradesh	Sanawad	(First Floor Dharmaj Complex above ICICI Bank & Axis Bank Sanawad MADHYA PRADESH 451111) Land of survey No 99, Patwari Halka No 50 , Kasba Sanawad , tehsil : Barwaha & Dist Paschim Nimad , Madhya Pradesh -451111
187	South	Karnataka	Chamrajnagar	First Floor, "Nataraja Arcade" No. 9-2-24-7B, Ward No. 9 , 2nd Block, Opp Govt Degree College, Karinanjanapura Road, Chamarajanagar Karnataka State – 571313
188	North	Rajasthan	Gulabpura	Plot No-13, Ground+First Floor, Shastri Nagar, Near ITI Road, Gulabpura. Dist. Bhilwara - 311021, Rajasthan
189	North	Rajasthan	Mertacity	Ground Floor and First Floor, Plot No.29, Janta Nagar, Block A, Merta City, Near Old Police Thaana, Behind Hero Honda Showroom, Distt Nagaur, Rajasthan – 341510
190	West	Madhya Pradesh	Dhamnod	Ground Floor, Khasra No:-484/1, AB Road, Near Patel Hospital, Dhamanod - 454552, Dist:-Dhar, Madhya Pradesh
191	South	Telangana	Siddipet	1st Floor,Plot No.32, Rangadhamapally (Old G.P), Near Block Office, Hyderabad Road, Hyderabad Road, Siddipet - 502103. Telangana State.

Please refer to the below link for Branch-Locator.

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

## Annexure XII

### Format of Application Form



PRIVATE & CONFIDENTIAL  
NOT FOR CIRCULATION

Application No: NCD Series 34

Date:

Dear Sir,

Having read and understood the contents of the Letter of Offer dated 16<sup>th</sup> January 2026, I/we apply for allotment to me/us of the Partly Paid, Rated, listed, senior, redeemable, transferable, secured, fixed rate, non-convertible debentures (NCDs). The amount payable on application as shown below is remitted herewith. On allotment, please place my/our name(s) on the Register of Debenture holders. I/We bind ourselves by the terms and conditions as contained in the Memorandum. We note that the Borrowing Committee/Board of Directors is entitled in its absolute discretion to accept or reject this application whole or in part without assigning any reasons whatsoever. I/We irrevocably give my/our authority and consent to the Trustees for doing such acts and signing such documents to carry their duties in such capacity.

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

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

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

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

Amount (Rs.) (In Words)

Amount (Rs.) (In Figures)

Date	Cheque/ Demand Draft Drawn on/ RTGS	Cheque/ Demand Draft No./ UTR No.
------	-------------------------------------	-----------------------------------

No of NCDs

Amount Rs.

DP Name, DP ID and Client Name and Client ID

We are applying as (Tick  whichever is applicable)

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

Applicant's Details

NAME & ADDRESS of the Applicant (in bold letters, Post Box No. alone is not sufficient)  
**NOMURA FIXED INCOME SECURITIES PRIVATE LIMITED**

TAX DETAILS	PAN or GIR No.	IT Circle/Ward/District	Not Allotted
-------------	----------------	-------------------------	--------------

DETAILS OF BANK ACCOUNT

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

Tax Deduction Status : (Please Specify)

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

Specimen Signature

1	Name of the Authorised Signatories	Designation	Signature
2			
3			
4			

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

Application No. \_\_\_\_\_

ACKNOWLEDGEMENT SLIP

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

INSTRUCTIONS

1. Application forms must be completed in full in BLOCK LETTERS IN ENGLISH. A blank space must be left between two or more parts of the name.
2. Signatures should be made in English or in any of the Indian languages. Thumb impressions must be attested by an authorised official of a bank or by a Magistrate/Notary Public under his/her official seal.
3. Application forms duly completed in all respects must be lodged at the Collection Centres mentioned below, before the closing of the subscription.  
Cheque(s)/ Demand Draft(s) should be made in favour of "NSCL Account" payable at Mumbai and crossed "Account Payee Only". The account no: to be deposited in NSCL Virtual account no: of HDFC Bank Ltd. These should be drawn on any bank including a co-operative bank, which is situated at and is a member or sub-member of the Banker's Clearing House located at Mumbai
4. For RTGS transactions Details are:
  - Account Name: NSCL Virtual Account No:
  - Bank: HDFC Bank Ltd
  - IFSC Code: HDFC00000060
5. Outstation cheque, cash, money order, postal orders and stock invest will NOT be accepted.  
As a matter of precaution against possible fraudulent encashment of coupon payment instruments due to loss/misplacement, applicants are requested to mention the full particulars of their bank account, as specified in the Application Form. Coupon payment instruments will then be made out in favour of the bank for credit to the Sole/first applicant's account. Cheque will be issued as per the details in the register of Debenture holders at the risk of the sole/ first applicant.
6. Receipt of applications will be acknowledged in the "Acknowledgement Slip", appearing below the Application Form. No separate receipt will be issued.
7. All applicants should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income-Tax Circle/ Ward/ District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest.
8. All applicants are requested to please read, in Part B of this Information Memorandum of Private Placement, the list of documents required to be submitted by them along with the Application Form. Please note that applications not accompanied by the required documents are liable to be rejected.
9. Applicants desirous of receiving interest on application money, without TDS, are required to submit the relevant tax exemption certificate from the Income Tax Officer, or in Form 15H along with the application form (in duplicate).
10. The application would be accepted as per the terms of the Scheme outlined in the Information Memorandum of Private Placement.

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

SMFG India Home Finance Company Limited  
Treasury Operations  
Embassy 247 park, Ground floor,  
Lal bahadur Shastri Marg, Vikhroli west - 400 083  
Ph:- +91 9167883692

For Private Circulation Only  
PRIVATE AND CONFIDENTIAL (For Addressee Only)  
Serial no.: 34  
Addressed to: Eligible Investors

### Annexure XIII

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

**QR Code or web-link to the Debenture trustee agreement: [SMFG Home Finance Series 34](#)**

## ANNEXURE XIV

### Definitions

**“Account Bank”** means HDFC Bank Ltd., Fort Branch, Mumbai.

**“Act”** means the Companies Act, 2013, as amended from time to time.

**“Amounts Outstanding”** means the aggregate of the Debenture Obligations – First Pay In and the Debenture Obligations – Final Pay In, without double counting.

**“Anti-Bribery Laws”** has the meaning given to the term under Clause 46(r) of the Debenture Trust Deed.

**“Anti-Money Laundering and Anti-Terrorism Financing Laws”** has the meaning given to the term under Clause 46(s) of the Debenture Trust Deed.

**“Applicable Laws”** means any statute, law, national, state, provincial, local, municipal, or other law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of the Debenture Trust Deed or at any time thereafter.

**“Application Form”** means the application form provided in the relevant Disclosure Document.

**“Balance Subscription Amount”** means in respect of each Debenture, an amount equal to Rs. 90,000 (aggregating to an amount of (i) INR 270,00,00,000 in respect of all the Debentures if the Debentures issued aggregate to INR 300,00,00,000; and (ii) INR 450,00,00,000 in respect of all the Debentures if the Debentures issued aggregate to INR 500,00,00,000 and the greenshoe option is exercised for the full amount).

**“Board of Directors”** or **“Board”** means the board of directors of the Company.

**“BSC Early Redemption Event”** has the meaning given to the term under Clause 25.2 of the Debenture Trust Deed.

**“BSC Notice”** has the meaning given to the term under Clause 24.1(a) of the Debenture Trust Deed.

**“Business Day”** means:

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

**“CERSAI”** means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.

**“CGST Act”** means the Central Goods and Services Tax Act, 2017.

**“Change of Control Event”** means occurrence of an event whereby Sumitomo Mitsui Financial Group, either directly or indirectly, owns less than 51% (Fifty one percent) of the paid-up share capital of the Company.

**“CIC” or “Credit Information Companies”** means any credit information company which has obtained a certificate of registration from the RBI in terms of Section 5 of the Credit Information Companies (Regulation) Act, 2005, as amended or replaced from time to time.

**“Coupon Rate”** means the Partly Paid Coupon Rate or the Fully Paid Coupon Rate, as applicable, or any other coupon rate as may be determined in accordance with the Debenture Trust Deed.

**“Credit Rating Agency”** means CARE Ratings Limited.

**“Date of Allotment”** means the deemed date of allotment as mentioned in the Key Information Document.

**“Debenture Holder(s)”** means initially the subscribers to the Debentures and for the time being the holders of the Debentures and for the subsequent Debenture Holder(s), each who fulfils the following requirements:

- (iv) persons who are registered as beneficial owner(s) of the Debentures; and
- (v) persons who are registered as holder(s) of the Debentures in the register of debenture holder(s);

(and shall include the registered transferees of the Debentures from time to time with the Issuer and the Depository) and in the event of any inconsistency between paragraphs (a) and (b) above, paragraph (a) shall prevail.

**“Debenture Obligations – Final Pay In”** means, in relation to each Debenture, the actual financial obligations of the Company owing to the Debenture Trustee or the Debenture Holders in respect of that Debenture, the Debenture Trust Deed and/or any other Transaction Document in relation to the Balance Subscription Amount and shall include the obligations to redeem the Debentures in terms thereof together with the Balance Subscription Amount, the Redemption Premium, accrued but unpaid interest, the default interest (if any) accrued thereon, any outstanding remuneration and all fees, costs, charges and expenses payable to the Debenture Trustee, any indemnification payments to the Debenture Trustee and all other monies payable by the Company in respect of the Debentures under the Transaction Documents and all other present and future financial obligations and liabilities of the Company under the Transaction Documents in relation to the Balance Subscription Amount.

**“Debenture Obligations – First Pay In”** means, in relation to each Debenture, the actual financial obligations of the Company owing to the Debenture Trustee or the Debenture Holders in respect of that Debenture, the Debenture Trust Deed and/or any other Transaction Document in relation to the Initial Subscription Amount and shall include the obligations to redeem the Debentures in terms thereof together with the Initial Subscription Amount, the Redemption Premium, accrued but unpaid interest, the default interest (if any) accrued thereon, any outstanding remuneration and all fees, costs, charges and expenses payable to the Debenture Trustee, any indemnification payments to the Debenture Trustee and all other monies payable by the Company in respect of the Debentures

under the Transaction Documents and all other present and future financial obligations and liabilities of the Company under the Transaction Documents in relation to the Initial Subscription Amount.

**“Debenture Trust Deed” or “Trust Deed”** means the Debenture Trust Deed.

**“Debenture Trustee” or “Trustee”** means Catalyst Trusteeship Limited or any Successor Trustee appointed in accordance with the terms of the Debenture Trust Deed.

**“Debentures”** has the meaning given to the term in Recital 3.

**“Deed of Hypothecation”** means each unattested deed of hypothecation dated on or about the date of the Debenture Trust Deed entered into between the Company and the Trustee for the creation of Security Interest over the Movable Property and, if required, over the Fixed Deposits as the secondary security, and **“Deeds of Hypothecation”** refers to all of them.

**“Default Event”** has the meaning given to the term under Clause 13.2.

**“Depository”** means either the CDSL or the NSDL.

**“Depository Participant”** means an agent of the Depository through which it interfaces with the investor and provides depository services.

**“Director”** means a director on the Board of Directors.

**“DRR”** means a debenture redemption reserve established in accordance with Section 71 of the Act.

**“Early Redemption Date”** means any date prior to the Final Redemption Date on which the Debentures are required to be redeemed in accordance with the Debenture Trust Deed pursuant to the occurrence of an Early Redemption Event.

**“Early Redemption Event”** means the occurrence of any of the following:

- (vi) an Event of Default;
- (vii) a BSC Early Redemption Event;
- (viii) a Voluntary Early Redemption Event; or
- (ix) a Mandatory Redemption Event.

**“Early Redemption Notice”** has the meaning given to the term under Clause 25.2(b) of the Debenture Trust Deed.

**“Event of Default”** has the meaning given to the term under Clause 14.2.

**“Event of Default 1”** has the meaning given to the term under Clause 13.1.

**“Event of Default 2”** has the meaning given to the term under Clause 14.2.

**“FCPA”** has the meaning given to the term under Clause 46(r) of the Debenture Trust Deed.

**“Final Pay In Date”** means the date specified in the notice provided by the Company to call the entire Balance Subscription Amount for the Debentures under Clause 24 of the Debenture Trust Deed. The Final Pay In Date may be any one of the first 5 Business Days of a calendar month until

the end of two years from the Date of Allotment and shall in any event fall at least 5 Business Days after the date of the BSC Notice.

**“Final Redemption Date”** means January 23, 2029, being the date falling 3 years from the Date of Allotment.

**“Final Settlement Date”** means the date on which the Amounts Outstanding have been irrevocably and unconditionally discharged and paid in full to the satisfaction of the Debenture Trustee.

**“Financial Indebtedness”** means any indebtedness for or in respect of:

- (x) moneys borrowed;
- (xi) any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialised equivalent;
- (xii) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (xiii) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with generally accepted accounting principles, be treated as a finance or capital lease;
- (xiv) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (xv) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;
- (xvi) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price including any credit support arrangement in respect thereof (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
- (xvii) shares (or any instruments convertible into shares) which are expressed to be redeemable or the subject of a put option or any form of guarantee;
- (xviii) 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; or
- (xix) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i) above.

**“First Pay In Date”** means 23 January 2026.

**“Fixed Deposits”** means the assets of the Company more specifically detailed in Schedule II of the Debenture Trust Deed.

**“Fully Paid Coupon Rate”** means the rate per annum which is the aggregate sum of the Partly Paid Coupon Rate as on the Final Pay In Date (including adjustments made in accordance with any rating

upgrade or downgrade in accordance with Clause 2.3 (*Interest payable on Debentures*) and 200 basis points.

**“Governmental Authority”** means any:

- (i) government (central, state or otherwise) or sovereign state; or
- (ii) any governmental agency, semi-governmental or judicial or quasi-judicial or regulatory or administrative entity, department or authority thereof, or any political subdivision thereof,

including, without limitation, any stock exchange or any self-regulatory organization, established under any Applicable Laws having jurisdiction and authority over a Party or in relation to the Debentures.

**“Information Utility”** means 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.

**“Initial Subscription Amount”** means in respect of each Debenture, an amount equal to Rs. 10,000 (aggregating to an amount of (i) INR 30,00,00,000 in respect of all the Debentures if the Debentures issued aggregate to INR 300,00,00,000; and (ii) INR 50,00,00,000 in respect of all the Debentures if the Debentures issued aggregate to INR 500,00,00,000 and the greenshoe option is exercised for the full amount).

**“Interest Payment Date”** means the last day of each Interest Period.

**“Interest Period”** in relation to any Debenture, means each period determined in accordance with Clause 2.3 of the Debenture Trust Deed.

**“Majority Debenture Holders”** means the Debenture Holders representing not less than 51% of the aggregate nominal value of the outstanding amount of the Debentures.

**“Mandatory Redemption Event”** has the meaning given to the term under Clause 25.1 (*Mandatory Redemption Events*).

**“Mandatory Redemption Notice”** has the meaning given to the term under Clause 25.1 (*Mandatory Redemption Events*).

**“Material Adverse Effect”** means a material adverse effect on or material adverse change in the condition (financial or otherwise), assets, operations, prospects or business of the Company resulting in depletion of more than of 3% of its net worth as per the last reported/submitted audited financial statements of the Company and that impacts the ability of the Company to perform and comply with its obligations under any Transaction Documents in respect of these Debentures.

**“Meeting of the Debenture Holders”** means a meeting of the Debenture Holders, duly called, convened and held in accordance with the provisions set out in Schedule III of the Debenture Trust Deed.

**“Movable Property”** means the assets of the Company more specifically detailed in Schedule I of the Debenture Trust Deed (*Description of the Movable Property*).

**“NCLT”** means the National Company Law Tribunal constituted under the Act.

**"NHB"** means the National Housing Bank.

**"NSE"** means National Stock Exchange of India Limited.

**"Original Financial Statements"** means the audited financial statements of the Company for the financial year ended 31 March 2025.

**"Paid Up Amount"** means, the aggregate of the Initial Subscription Amount and the Balance Subscription Amount.

**"Partly Paid Coupon Rate"** means The Coupon per annum payable on a yearly basis, discovered during the bidding on the EBP.

**"RBI"** means the Reserve Bank of India.

**"RBI Master Directions"** means the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025, the Reserve Bank of India (Housing Finance Companies) Directions, 2025 and such other rules, regulations, circulars and directions issued by the RBI in relation to non-banking financial companies and housing finance companies, as amended or replaced from time to time.

**"Record Date"** means the date which is 15 (fifteen) days prior to the Interest Payment Date, or a Redemption Date.

**"Redemption Account"** means the account with number 00600310038167 bearing title SMFG India Home Finance Company Limited opened by the Company with the Account Bank (being HDFC Bank Limited, Fort Branch, Mumbai with IFSC Code HDFC0000060, smfgindiaTreasuryOps@smfgindia.com and phone number +91 22 4163 5800).

**"Redemption Date"** means the Final Redemption Date or an Early Redemption Date or any other date on which the Debentures are redeemed in accordance with Clauses 13 and 14 of the Debenture Trust Deed, as the case may be.

**"Redemption Premium"** means, in respect of a Debenture, the amount calculated at the rate of 74 basis points per annum, on the Balance Subscription Amount in relation to that Debenture, for the period of time till the Balance Subscription Amount is not called by the Company to be paid-up in accordance with the terms of the Debenture Trust Deed.

*To illustrate, assuming issue size of Rs. 300 Crores and Initial Subscription Amount of Rs. 30 Crores, and no call on the Balance Subscription Amount, the redemption premium payable at mandatory repayment date would be 270\* power (1+0.74%, 2) as computed on Microsoft Excel.*

*In case there is a call on the Balance Subscription Amount, the redemption premium payable on the Final Redemption Date would be the redemption premium calculated on the Balance Subscription Amount for the period the same is not drawn down as illustrated in Schedule VIII of the Debenture Trust Deed (Illustrative Representation of Cash Flows).*

**“Registered Office”** means the registered office of the Company located at Commerzone IT Park, Tower B, 1st Floor, No.: 111, Mount Poonamallee Road, Porur, Chennai – 600116, Tamil Nadu, India.

**“Registrar”** has the meaning given to the term “registrar” in the Act.

**“Required Security Cover”** has the meaning given to the term under Clause 5.1 of the Debenture Trust Deed.

**“Sanctions”** has the meaning given to the term under Clause 46(q) of the Debenture Trust Deed.

**“SEBI”** means the Securities and Exchange Board of India.

**“SEBI DT Master Circular”** means the ‘Master Circular for Debenture Trustees’ dated 13 August 2025 issued by SEBI, as amended updated and replaced from time to time.

**“SEBI DT Regulations”** means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended, updated and replaced from time to time.

**“SEBI Master Circular”** means the ‘Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Papers’ bearing reference no. SEBI/HO/DDHS/POD1/P/CIR/2024/54 and dated 15 October 2025, issued by SEBI as amended, updated and replaced from time to time.

**“SEBI NCS Regulations”** means the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended, updated and replaced from time to time.

**“Secured Party”** means the Debenture Holders and/or the Debenture Trustee.

**“Secured Property”** means the Movable Property and/ or Fixed Deposits, if any, and/or any other property, over which Security Interest has been created.

**“Security Documents”** means the Deeds of Hypothecation and any other documents executed by the Company or any other person in relation to the creation and perfection of the Security Interest over the Secured Property.

**“Security Interest”** means any mortgage, charge (whether fixed or floating), pledge, assignment, deed of trust, security interest or other encumbrance of any kind in the nature of a security as stipulated in the Transaction Documents.

**“SIDBI”** means the Small Industries Development Bank of India.

**“Special Resolution”** has the meaning given to it in Paragraph 24 (*Definition of Special Resolution*) to Schedule III of the Debenture Trust Deed.

**“Stock Exchange”** means NSE.

**“Successor Trustee”** has the meaning given to it in Clause 9.1(b).

**“Tamil Nadu GST Act”** means the Tamil Nadu Goods and Services Act, 2017.

**“Term Sheet”** means the term sheet annexed to Schedule V of the Debenture Trust Deed.

**“Transaction Documents”** means:

- (i) the Debenture Trust Deed;
- (ii) the Debenture Trustee Agreement;
- (iii) the Deed(s) of Hypothecation;
- (iv) the General Information Document;
- (v) the Key Information Document; and
- (vi) any other document that may be mutually designated as a transaction document by the Debenture Trustee and the Company.

**“Voluntary Early Redemption Event”** has the meaning given to the term under Clause 25.2(a)(ii) of the Debenture Trust Deed.