

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

## GENERAL INFORMATION DOCUMENT



### CLIX CAPITAL SERVICES PRIVATE LIMITED ("Issuer" / "Company")

A private limited company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013.  
General Information Document for issue of Non-Convertible Securities on a private placement basis dated: 25<sup>th</sup> October 2023

**ISSUE OF SENIOR / UNSUBORDINATED / SUBORDINATED, SECURED / UNSECURED, RATED, LISTED, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, GREEN DEBT SECURITIES OR NOT, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRANCHES / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, EITHER FULLY PAID ISSUANCE OR PARTLY PAID ISSUANCE, IN A DEMATERIALIZED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY CLIX CAPITAL SERVICES PRIVATE LIMITED (THE "COMPANY") OR ("ISSUER").**

#### **PART A: DISCLOSURES AS PER SEBI NCS Regulations:**



*\*\* Please refer pages 1-4 for all information required to be placed on the front page of a General Information Document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time).*


Please see below the disclosures as required under the terms of the SEBI NCS Regulations (as defined below): The below disclosures as set out in this General Information Document shall be valid and applicable unless otherwise modified in the respective Key Information Document as shall be issued by the Issuer from time to time.

This General Information Document is valid for a period of 1 (one) year.

S. No.	Particulars	Relevant Disclosure
1.	Corporate Identity Number of the Issuer:	U65929DL1994PTC116256
2.	Permanent Account Number of the Issuer:	AAACC0642F
3.	Date and place of Incorporation of the Issuer:	Date of incorporation: February 11, 1994 Place of incorporation: New Delhi, India
4.	Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI):	116256 RBI License No.B-14.02950
5.	Registered Office address of the Issuer:	Plot No. 23, 5 <sup>th</sup> Floor, Aggarwal Corporate Tower Govind Lal Sikka Marg, Rajendra Place, New Delhi - 110008, India, India.
6.	Corporate Office address of the Issuer:	901 B, 9th Floor, Two Horizon Centre, DLF Phase-5, Gurugram - 122002, Haryana, India

S. No.	Particulars	Relevant Disclosure
7.	<b>Telephone No of the Issuer:</b>	0120 646 5400
8.	<b>Details of Compliance officer of the Issuer:</b>	Name: Ms. Vinu Rajat Kalra Telephone Number: 0120 646 5400 Email address: <a href="mailto:clix.listing@clix-capital.com">clix.listing@clix-capital.com</a>
9.	<b>Details of Company Secretary of the Issuer:</b>	Name: Ms. Vinu Rajat Kalra Telephone Number: 0120 646 5400 Email address: <a href="mailto:clix.listing@clix-capital.com">clix.listing@clix-capital.com</a>
10.	<b>Details of Chief Financial Officer of the Issuer:</b>	Name: Mr. Gagan Aggarwal Telephone Number: 0120 646 5400 Email address: <a href="mailto:clix.listing@clix-capital.com">clix.listing@clix-capital.com</a>
11.	<b>Details of Promoters of the Issuer:</b>	Name: Plutus Financials Private Limited Telephone Number: 0120 646 5400 Email address: <a href="mailto:clix.listing@clix-capital.com">clix.listing@clix-capital.com</a>
12.	<b>Website address of the Issuer:</b>	<a href="http://www.clix.capital">www.clix.capital</a>
13.	<b>Email address of the Issuer:</b>	<a href="mailto:clix.listing@clix-capital.com">clix.listing@clix-capital.com</a>
14.	<b>Details of debenture trustee for the Issue:</b>	Name: Catalyst Trusteeship Limited Address: GDA House, Plot no.85, Bhusari Colony, Paud Road, Pune – 411038, Maharashtra  Logo: Telephone Number: +91 (20) 66807200 Email address: <a href="mailto:ComplianceCTL-Mumbai@ctltrustee.com">ComplianceCTL-Mumbai@ctltrustee.com</a> Contact person: Mr. Umesh Salvi, Managing Director Or such other Debenture Trustee as shall be set out in the respective Key Information Document.
15.	<b>Details of credit Rating Agent for the Issue:</b>	Name: CARE Ratings Limited Address: 13 <sup>th</sup> Floor, E-1 Block, Videocon Tower, Jhandewalan Extension, New Delhi - 110055  Logo: Telephone Number: 011- 4533 3209; 45333200 (Board) Email address: <a href="mailto:Gaurav.Dixit@careratings.com">Gaurav.Dixit@careratings.com</a> Contact person: Mr. Gaurav Dixit Or such other Rating Agent as shall be set out in the respective Key Information Document.

S. No.	Particulars	Relevant Disclosure
16.	<b>Disclosure of filing</b>	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Act.
17.	<b>Date of General Information Document</b>	25 <sup>th</sup> October 2023 This General Information Document is valid for a period of 1 (one) year from the first issue opening date.
18.	<b>Type of General Information Document</b>	This General Information Document is being issued in relation to the private placement basis of Non-Convertible Securities.
19.	<b>The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable</b>	<b>Base Issue:</b> Kindly refer to the respective Key Information Document <b>Green Shoe:</b> Kindly refer to the respective Key Information Document
20.	<b>The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the General Information Document (applicable only in case of public issuance);</b>	Not applicable.
21.	<b>Details of Registrar to the Issue:</b>	Name: Link Intime Private Limited Address: C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai, Maharashtra, 400083  Logo: Telephone Number: 022 4918 6000 Email address: <a href="mailto:mumbai@linkintime.co.in">mumbai@linkintime.co.in</a> Contact person: Mr. Amit Dabhade Or such other Registrar as shall be set out in the respective Key Information Document.
22.	<b>Legal Counsel</b>	Name: Juris Corp, Advocates & Solicitors  Logo: advocates & solicitors Contact Person: Partner, Securities Address: 302, Century Bhavan, 3 <sup>rd</sup> Floor, Dr Annie Besant Road, Worli, Mumbai – 400 030, India Email: securities@jclcx.com

S. No.	Particulars	Relevant Disclosure
		<p>Tel: 022 6720 5555</p> <p>Website: <a href="http://www.iclex.com">www.iclex.com</a></p> <p>Or such other Legal Counsel as shall be set out in the respective Key Information Document.</p>
23.	<b>Statutory Auditor</b>	<p>Logo: </p> <p>Name: Brahamaya &amp; Co (ICAI Firm Registration No. 000511S)</p> <p>Address: Ground Floor, DLF Plaza Tower, Qutub Enclave, Block B, Ground Floor, DLF Plaza Tower, Qutub Enclave, Block B,</p> <p>Website: <a href="http://www.brahmayya.com">www.brahmayya.com</a></p> <p>Email address: <a href="mailto:mail@brahmayya.com">mail@brahmayya.com</a></p> <p>Telephone Number: 0124 - 4235522</p> <p>Contact Person: Mr. N Venkata Suneel</p> <p>Peer review certificate no.: 012700</p> <p>(A copy of the same is attached in Annexure X of this General Information Document)</p> <p>Or such other Statutory Auditor as shall be set out in the respective Key Information Document.</p>
24.	<b>Issue Schedule</b>	<p><b>Date of opening of the Issue:</b> As set out in the respective Key Information Document</p> <p><b>Date of closing of the Issue:</b> As set out in the respective Key Information Document</p> <p><b>Date of earliest closing of the Issue (if any):</b> As set out in the respective Key Information Document</p> <p>This General Information Document shall be issued as on 25<sup>th</sup> October 2023 and shall be valid for a period of 1 (one) year from the first issue opening date under this General Information Document.</p>
25.	<b>Credit Rating of the Issue</b>	<p>The Rating Agent has vide its letter dated October 13, 2023 and rating rationale and its press release dated June 27, 2023 assigned a rating of "A (Stable)" (pronounced as "A stable") in respect of the Debentures. Please refer to <b>Annexure II</b> of this General Information Document for the credit rating letter and rating rationale received from the Rating Agent assigning the credit rating abovementioned and the press release by the Rating Agent in this respect.</p> <p>Link for the press release: <a href="https://www.careratings.com/upload/CompanyFiles/PR/202306060752_CLIX_Capital_Services_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202306060752_CLIX_Capital_Services_Private_Limited.pdf</a></p> <p>Or such other rating as shall be assigned from time to time and as shall be set out in the respective Key Information Document.</p>
26.	<b>All the ratings obtained for the private placement of Issue</b>	<p>Please refer to S.no 25 (<i>Credit Rating of the Issue</i>) above.</p>

S. No.	Particulars	Relevant Disclosure				
27.	<b>The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change</b>	<p>The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE Limited ("BSE") and / or National Stock Exchange of India Limited ("NSE").</p> <p>Please refer to <b>Annexure VI</b> (<i>In-Principle approval received from NSE</i>) of this General Information Document for the in-principle approval for listing obtained from NSE).</p> <p>NSE shall be the 'Designated Stock Exchange' for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Circular, as may be amended from time to time.</p>				
28.	<b>The details about eligible investors;</b>	As shall be more particularly set out in the respective Key Information Document.				
29.	<b>Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee</b>	<p>As specified in the respective Key Information Document.</p> <p>The details of Debenture Trustee are provided under S. No. 14 of this table above.</p>				
30.	<b>Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable</b>	<p>Issue Size - Kindly refer to the respective Key Information Document</p> <p>Base Issue Size - As set out in the respective Key Information Document.</p> <p>Green shoe option - As set out in the respective Key Information Document.</p>				
31.	<b>Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:</b>	Kindly refer to the respective Key Information Document				
32.	<b>Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document on the Electronic Book Provider Platform, if applicable.</b>	<p>The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:</p> <table border="1"> <tbody> <tr> <td>Details of size of the Issue including green shoe option, if any</td> <td>Total Issue size of Issue: Kindly refer to the respective Key Information Document</td> </tr> <tr> <td>Bid opening and closing date</td> <td> <p>Bid opening date: Kindly refer to the respective Key Information Document.</p> <p>Bid closing date: Kindly refer to the respective Key Information Document</p> </td> </tr> </tbody> </table>	Details of size of the Issue including green shoe option, if any	Total Issue size of Issue: Kindly refer to the respective Key Information Document	Bid opening and closing date	<p>Bid opening date: Kindly refer to the respective Key Information Document.</p> <p>Bid closing date: Kindly refer to the respective Key Information Document</p>
Details of size of the Issue including green shoe option, if any	Total Issue size of Issue: Kindly refer to the respective Key Information Document					
Bid opening and closing date	<p>Bid opening date: Kindly refer to the respective Key Information Document.</p> <p>Bid closing date: Kindly refer to the respective Key Information Document</p>					

S. No.	Particulars	Relevant Disclosure	
		Minimum Bid lot	Kindly refer to the respective Key Information Document
		Manner of bidding in the Issue	Kindly refer to the respective Key Information Document
		Manner of allotment in the Issue	Kindly refer to the respective Key Information Document
		Manner of settlement in the Issue	Kindly refer to the respective Key Information Document
		Settlement cycle	T+1, where T refers to the date of bid opening date / issue opening date
33.	<b>Specific declaration requested by BSE: non-equity regulatory capital</b>	Kindly refer to the respective Key Information Document	

### Background

This General Information Document (as defined below) is related to the issue of senior / unsubordinated / subordinated, secured / unsecured, rated, listed, non-convertible securities to be issued in multiple tranches/issuances, secured/unsecured, principal protected or not, market linked or not, redeemable/perpetual, green debt securities or not, for cash at par or at premium or at discount, either fully paid issuance or partly paid issuance, in a dematerialised form on a private placement basis by **Clix Capital Services Private Limited** (the “**Issuer**” or “**Company**”) and contains relevant information and disclosures required for the purpose of issuing of the Non-Convertible Securities. The issue of the Non-Convertible Securities comprised in the Issue and described under this General Information Document shall be authorised by the Issuer through resolutions of the shareholders of the Issuer and the Board of Directors of the Issuer, the details of which shall be more particularly set out in the respective Key Information Document and has been authorised by the Memorandum and Articles of Association of the Company. The details of the corporate authorizations i.e. the resolution passed by the board of directors of the Issuer and the resolution passed by the shareholders of the Issuer shall be set out in each of the relevant Key Information Document that shall be issued by the Company from time to time for the purpose of issuance of the Non-Convertible Securities. The Issuer shall ensure that at all times, such relevant issuance of the Non-Convertible Securities shall be within the limits as shall be prescribed in such relevant resolution.

**THIS GENERAL INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE NON-CONVERTIBLE SECURITIES TO BE ISSUED UNDER THE ISSUE.**

**THIS GENERAL INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/39 DATED 09<sup>TH</sup> AUGUST 2021, AS AMENDED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 DATED 10<sup>TH</sup> AUGUST, 2021, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 (AS APPLICABLE) FOR ISSUE OF NON-CONVERTIBLE SECURITIES ON A PRIVATE PLACEMENT BASIS.**

**Wilful Defaulters**

The Issuer, its directors and promoters have not been declared as a wilful defaulter by RBI or any other authority. Please refer to Section 6 (*Disclosures pertaining to wilful defaulters*) for the disclosures pertaining to wilful default.

**Issuer's Absolute Responsibility**

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

Particulars	Date
Validity period of the General Information Document	From 25 <sup>th</sup> October 2023 to 24 <sup>th</sup> October 2024
Issue Opening Date	Kindly refer to the respective Key Information Document
Issue Closing Date	Kindly refer to the respective Key Information Document
Pay In Date	Kindly refer to the respective Key Information Document
Deemed Date of Allotment	Kindly refer to the respective Key Information Document

**GENERAL RISK**

INVESTMENT IN THE NON-CONVERTIBLE SECURITIES INVOLVES A DEGREE OF RISK AND PROSPECTIVE INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS ISSUE UNLESS THEY CAN AFFORD TO TAKE THE RISK OF LOSING THEIR INVESTMENT AND SUCH RISKS AS ATTACHED TO SUCH INVESTMENTS. PROSPECTIVE INVESTORS ARE ADVISED TO MAKE AN INFORMED DECISION AND TO READ **SECTION 3 (RISK FACTORS)** OF THIS GENERAL INFORMATION DOCUMENT CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE OF NON-CONVERTIBLE SECURITIES. FOR THE PURPOSES OF TAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER, THE ISSUE, THE GENERAL INFORMATION DOCUMENT AND THE KEY INFORMATION DOCUMENT TO BE ISSUED FROM TIME TO TIME INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF THE PROSPECTIVE INVESTORS IS INVITED TO THE STATEMENT OF RISK FACTORS CONTAINED UNDER **SECTION 3 (RISK FACTORS)** OF THIS GENERAL 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 PROSPECTIVE INVESTOR'S DECISION TO PURCHASE SUCH NON-CONVERTIBLE SECURITIES.

PROSPECTIVE INVESTORS SHOULD CONSULT THEIR OWN LEGAL, REGULATORY, TAX, FINANCIAL AND/OR ACCOUNTING ADVISORS ABOUT RISKS ASSOCIATED WITH AN INVESTMENT IN SUCH NON-CONVERTIBLE SECURITIES AND THE SUITABILITY OF INVESTING IN SUCH NON-CONVERTIBLE SECURITIES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES.

THE ISSUE OF NON-CONVERTIBLE SECURITIES HAS NOT BEEN RECOMMENDED OR APPROVED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") NOT DOES SEBI GUARANTEE THE ACCURACY AND ADEQUACY OF THE INFORMATION CONTAINED HEREIN.

**Listing**

The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE and / or NSE. The Issuer has obtained an in-principle approval from NSE on October 19, 2023.



The Issuer, with prior notice to the Debenture Trustee, may get the Non-Convertible Securities listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.



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## SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires or unless a different meaning is provided to it in the respective Key Information Document or the relevant Transaction Document, the following terms shall have the meanings given below in this General Information Document.

Act	means the Companies Act 2013 and includes any rules, circulars, notifications and orders framed/ issued thereunder and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.
Allot/Allotment/Allotted	The allotment of the Non-Convertible Securities pursuant to this Issue.
Applicable Accounting Standards	shall mean (a) until the adoption of Indian Accounting Standards (Ind-AS) in accordance with Applicable Law, generally accepted accounting principles in India, and (b) thereafter, Indian Accounting Standards, in each case as amended, supplemented or re-issued from time to time, applied on a consistent basis both as to amounts and to classification of items.
Applicable Law	shall mean any statute, national, state, provincial, local, municipal or other law, regulation, ordinance, rule, judgment, order, decree, byelaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.
Applicant	means a Person who is eligible to invest in the Non-Convertible Securities and has submitted / will be submitting an Application for subscribing to the Non-Convertible Securities in accordance with the terms of the General Information Document and other Transaction Documents.
Application Form	means an application for subscribing to the Non-Convertible Securities, which is in the form annexed to this General Information Document and marked as <b>Annexure IV</b> .
Application Monies	means money paid or payable by an Applicant on its Application for subscription to the Non-Convertible Securities.
Assets	means, for any date of determination, the assets of the Issuer on such date as the same would be determined in accordance with the Applicable Accounting Standards.
Beneficial Owner(s)/Debenture Holder(s)	means the Persons who are, for the time being, and from time to time, and who will become the owners of the Tranches/Issuances of the Non-Convertible Securities in electronic (dematerialized) form, and whose names appear in the list of the beneficial owner(s)/register of beneficial owners(s) prepared, held and given by the Depository and shall mean the Secured Debenture Holders and/or the Unsecured Debenture Holders and/ or such other holders of the Non-Convertible Security, as may be contextually applicable, and " <b>Beneficial Owner</b> " means each such Person and includes their respective successors/ transferees and assigns.
Board / Board of Directors	The Board of Directors of the Issuer for the time being and from time to time.
BSE	means the BSE Limited.
Business Day	As specified in the relevant Key Information Document.
CDSL	Central Depository Services (India) Limited.

CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Client Loan	means each loan disbursed by the Issuer as a lender and “Client Loans” shall construed accordingly.
Company/Issuer	shall mean Clix Capital Services Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the Companies Act 2013 and registered with the Reserve Bank of India as a non-deposit taking systemically important non-banking finance company with corporate identification number U65929DL1994PTC116256 and having its registered office at Plot No. 23, 5th Floor, Aggarwal Corporate Tower Govind Lal Sikka Marg, Rajendra Place, New Delhi - 110008, India, India.
Conditions Precedent	As specified in the relevant Key Information Document.
Conditions Subsequent	As specified in the relevant Key Information Document.
Constitutional Documents / Charter Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Control	shall mean right to appoint majority of the directors or to control the management or policy decisions by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
Debenture Obligations	means all financial obligations of the Company at all times owing to the Debenture Trustee or to the Debenture Holders in respect of the Debentures, the Debenture Trust Deed and / or any other Transaction Document and shall include the obligations to redeem the Debentures in terms thereof together with the principal amounts, Coupon and the Default Interest (if applicable), 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 to which the Company is a party and all other present and future financial obligations and liabilities of the Company under the Transaction Documents to which the Company is a party.
Debenture Trust Deed	means each of the trust deed to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Catalyst Trusteeship Limited or such other debenture trustee appointed for respective Tranche/Issuance of the Debentures as more particularly mentioned in the respective Debenture Trustee Agreement.
Debenture Trustee Agreement	means each of the agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures.
Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Debentures	Listed, rated, redeemable or perpetual, secured or unsecured, senior / unsubordinated / subordinated, principal protected or not, market linked or not, green debt securities or not, non-convertible debentures to be issued by the Company on a private placement basis or green debt securities or not) having either zero coupon or Coupon as set out in the relevant Key Information Document or redemption premium or redemption discount, or whose Coupon is linked to the performance of the reference index etc.) as more particularly set out in the Key Information Document and shall be collectively referred to as the Secured Debentures or Unsecured Debentures (as applicable).
Deed of Corporate Guarantee	shall mean each of the deed of corporate guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for the relevant Tranche/Issuance of the Debentures, to the extent applicable.
Deed of Personal Guarantee	shall mean each of the deed of personal guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for the relevant Tranche/Issuance of the Debentures, to the extent applicable.
Deed of Hypothecation	shall mean each of the deed of hypothecation dated on or around the date of the relevant Tranche / Issuance of the Debentures (if applicable) to create a charge over the Hypothecated Assets for the respective Tranche/Issuance of Debentures, to be executed between the Issuer and the Debenture Trustee to secure the Debenture Obligations in relation to the respective Tranche/Issuance of the Secured Debentures.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders – as mentioned in detail in the respective Key Information Document.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Non-Convertible Securities, being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant / DP	A depository participant as defined under the Depositories Act
Designated Stock Exchange	The stock exchange designated by the Issuer under the General Information Document being NSE for the purposes of maintaining the recovery expense fund in terms of Regulation 11 of the SEBI NCS Regulations read with SEBI Debenture Trustees Circular.
Director(s)	Director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.36(a)
Due Date	means the date on which any interest or liquidated damages, any Redemption Payment or premature redemption amount and/or any other amounts payable, are due and payable, including but not limited to each of Redemption Dates, and any other date on which any payment is to be made by the Issuer under the respective Transaction

	Documents.
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism under the terms of the SEBI Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
EFT	Electronic Fund Transfer
Electronic Book Provider/ EBP	Shall have the meaning assigned to such term under the EBP Guidelines.
Eligible Investors	As set out in the respective Key Information Document, if applicable.
Events of Default	As set out in the respective Key Information Document.
Final Redemption Date	With respect to any Tranche / Issuance shall mean the date on which repayment of Redemption Payment together with all other Debenture Obligations in respect of that Tranche / Issuance will be made and shall be as specified in the relevant Key Information Document issued for such Tranche / Issuance.
Final Settlement Date	means the date on which all Debenture Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders
Financial Indebtedness	As shall be more particularly set out in the respective Key Information Document.
Financial Statements	means in relation to a company, its audited financial statements (on a consolidated and non-consolidated basis) for a Financial Year.
Financial Year End Date	shall mean 31 <sup>st</sup> March of each year
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
Form PAS-3	The return of allotment required to be filed by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
Form PAS-5	The record of private placement maintained by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
General Information Document	means this General Information Document issued by the Issuer for the issue of the Non-Convertible Securities on a private placement basis in accordance with Applicable Laws.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organization, established under any Applicable Law.
Group Entities	means and refers to the subsidiaries of the Issuer, associate companies (as defined under the Act) of the Issuer, and the entities under Control of the Issuer, from time to time, and " <b>Group Entity</b> " shall mean anyone of them.
Guarantor	As specified in the relevant Key Information Document, if applicable.
Hypothecated Assets	As shall be more particularly set out in the respective Key Information Document, if applicable.
Hypothecated Assets	As shall be more particularly set out in the respective Key Information

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Report	Document, if applicable.
Interest Payment Dates	means the payment dates as specified in the relevant Key Information Document.
Interest Rate/Coupon Rate	As specified in the relevant Key Information Document.
Issue	means the private placement of the Non-Convertible Securities.
Issue Closing Date	As specified in the relevant Key Information Document.
Issue Opening Date	As specified in the relevant Key Information Document.
Key Information Document	The Key Information Document to be issued by the Issuer in respect of each Tranche / Issuance containing inter alia the issue price, Tranche / Issuance size, interest / coupon (if any), redemption premium (if any), any material change to the disclosures and other terms and conditions vis-à-vis the General Information Document for that Tranche / Issuance of Non-Convertible Securities issued under the Issue. The Company shall be free to amend the format of Key Information Document depending upon the terms and conditions of the Non-Convertible Securities being issued in each Tranche / Issuance.
Listing Period	has the meaning given to it in Section 5.38 ( <i>Issue Details</i> ).
LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified or restated from time to time.
Majority Debenture Holders	As specified in the relevant Key Information Document.
Majority Resolution	means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
NA	Not Applicable
NBFC	Non-banking financial company
NBFC Directions	means the Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023 (as amended, modified or restated from time to time) as may be applicable read together with the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on "Implementation of Indian Accounting Standards" (as amended, modified or restated from time to time).
Net Worth	As shall be more particularly set out in the respective Key Information Document.
Non-Convertible Securities	means the Debentures and / or perpetual debt instruments and/or other securities as specified by SEBI and under the Applicable Law.
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
Outstanding Amounts	As shall be more particularly set out in the respective Key Information Document.
Outstanding Face Value	As shall be more particularly set out in the respective Key Information Document.
PAN	Permanent Account Number
Payment Default	As shall be more particularly set out in the respective Key Information

	Document.
Person	shall include an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Government Authority and in case of a company and a body corporate shall include their respective successors and assigns and in case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time. The term "Persons" shall be construed accordingly.
Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Promoter	shall mean Plutus Financials Private Limited
Purpose	As shall be more particularly set out in the respective Key Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and " <b>Quarterly Dates</b> " shall be construed accordingly.
R&T Agent/Registrar	As specified in the relevant Key Information Document.
Rating	As specified in the respective Key Information Document.
Rating Agent	As specified in the respective Key Information Document.
RBI	Reserve Bank of India.
Record Date	As shall be more particularly set out in the respective Key Information Document.
Recovery Expense Fund/REF	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of the SEBI Debenture Trustees Circular.
Redemption Date	As shall be more particularly set out in the respective Key Information Document.
Redemption Payment	As shall be more particularly set out in the respective Key Information Document.
Register of Beneficial Owners	means the register of beneficial owners of the Non-Convertible Securities maintained in the records of the Depositories
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Act.
Related Party	has the meaning given to it in the Act.
ROC	Registrar of Companies.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV ( <i>Centralized Database for corporate bonds/ debentures</i> ) of the SEBI Master Circular.
SEBI Debenture	shall mean a master circular dated 31 <sup>st</sup> March 2023 issued by SEBI



Trustees Circular	titled " <i>Master Circular for Debenture Trustees</i> ", bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 under SEBI (Debenture Trustee) Regulations, 1993, as amended from time to time.
SEBI ILNCS Regulations/ SEBI NCS Regulations	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the SEBI Master Circular, as amended from time to time.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII ( <i>Standardization of timelines for listing of securities issued on a private placement basis</i> ) of the SEBI Master Circular.
SEBI Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on " <i>Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper</i> ", as amended, modified, or restated from time to time.
Secured Debenture Holders	Holders of the Secured Debentures from time to time.
Secured Debentures	Debentures issued/to be issued by the Company which shall be secured by creation of charge over the assets of the Company and/or any other security provider.
Security Cover	has the meaning given to it in the Section 5.38 ( <i>Issue Details</i> ).
Special Resolution	means resolution approved by the Special Majority Debenture Holders who are present and voting or if a poll is demanded, by the Special Majority Debenture Holders who are present and voting in such poll.
Stock Exchange	shall mean BSE and / or NSE, as the case may be
Stressed Assets Framework	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets", as may be amended, modified or restated from time to time.
Tax	shall mean any present or future tax, including but not limited to indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty deductions, withholdings, imposts, cesses, fees or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed by Applicable Laws.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under the relevant Tranche / Issuance Debenture Trust Deed.
TDS	Tax Deducted at Source.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Tranche/Issuance	Any tranche/issuance of Non-Convertible Securities issued by the Issuer from time to time under this General Information Document pursuant to such terms as set out in the respective Key Information Document.
Transaction Documents	As shall be more particularly set out in the respective Key Information Document.
Transaction Security	has the meaning given to it in the Section 5.38 ( <i>Issue Details</i> ).

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Unsecured Debenture Holders	The holders of the Unsecured Debentures from time to time.
Unsecured Debentures	Debentures which are issued/to be issued by the Company which shall be unsecured.
WDM	Wholesale Debt Market segment of the relevant stock exchange.
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

## **SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS**

### **2.1 ISSUER'S DISCLAIMER**

This General Information Document is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of the Non-Convertible Securities to be listed on the WDM segment of the BSE and / or NSE is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This General Information Document does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Non-Convertible Securities to the public in general.

As per the applicable provisions, it is not necessary for a copy of this General Information Document to be filed or submitted to the SEBI for its review and/or approval. This General Information Document has been prepared in conformity with the SEBI NCS Regulations as amended from time to time and applicable RBI regulations governing private placements of Non-Convertible Securities by NBFCs. This General Information Document has been prepared solely to provide general information about the Issuer to Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Non-Convertible Securities. This General Information Document does not purport to contain all the information that any Eligible Investor may require. Further, this General Information Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither this General Information Document nor any other information supplied in connection with the Non-Convertible Securities is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt as a recommendation to subscribe to any Non-Convertible Securities. Each potential Investor contemplating subscription to any Non-Convertible Securities should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Non-Convertible Securities and should possess the appropriate resources to analyze such investment and the suitability of such investment to such potential Investor's particular circumstances.

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference herein, if any) contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this General Information Document or in any material made available by the Issuer to any potential Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer. The Issuer certifies that the disclosures made in this General Information Document and/or the Private Placement Offer cum Application Letter are adequate and in conformity with the SEBI NCS Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Issuer accepts no responsibility for statements made otherwise than in the General Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this General Information Document would be doing so at its own risk.

This General Information Document, the Private Placement Offer cum Application Letter and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Non-Convertible Securities. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this General Information Document and/or the Private

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Placement Offer cum Application Letter are intended to be used only by those Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom Application Forms along with this General Information Document and/or Key Information Document and / or the Private Placement Offer cum Application Letter being issued have been sent. Any application by a person to whom the General Information Document and/or the Private Placement Offer cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this General Information Document and/or the Private Placement Offer cum Application Letter shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to us or other parties in connection with the Issue. This General Information Document and/or the Key Information Document and / or the Private Placement Offer cum Application Letter may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this General Information Document) without retaining any copies hereof. If any recipient of this General Information Document and/or the Private Placement Offer cum Application Letter decides not to participate in the Issue, that recipient must promptly return this General Information Document and/or the Private Placement Offer cum Application Letter and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

The Issuer does not undertake to update the General Information Document and/or the Private Placement Offer cum Application Letter to reflect subsequent events after the date of General Information Document and/or the Private Placement Offer cum Application Letter and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer, save and except the disclosures that shall be made in the Key Information Document at the time of subsequent issuances, from time to time.

Neither the delivery of this General Information Document and/or the Private Placement Offer cum Application Letter nor any sale of Non-Convertible Securities made hereafter 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 General Information Document and/or the Private Placement Offer cum Application Letter 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 Non-Convertible Securities or the distribution of this General Information Document and/or the Private Placement Offer cum Application Letter in any jurisdiction where such action is required. Persons into whose possession this General Information Document and/or the Private Placement Offer cum Application Letter comes are required to inform themselves of, and to observe, any such restrictions. The General Information Document is made available to potential Investors in the Issue on the strict understanding that it is confidential.

This General Information Document is for the exclusive use of the addressee and restricted for only the intended recipient and it should not be circulated or distributed to third party(ies). This Issue is made strictly on private placement basis. Apart from this General Information Document, no offer document or prospectus has been prepared in connection with the offering of this Issue or in relation to the Issuer.

It is not necessary for the General Information Document to be registered under Applicable Laws. Accordingly, this General Information Document has neither been delivered for registration nor is it intended to be registered.

This General Information Document is intended to be circulated to not exceeding 200 (two hundred) persons in the aggregate in a financial year. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Non-Convertible Securities to the public in general.

The General Information Document does not include a statement purporting to be made by an expert. In case any such statement is made, it shall be made by an expert who is not, and has not been, engaged or interested in the formation or promotion or management, of the Company and has given his written consent to the issue of the General Information Document and has not withdrawn such consent before the delivery of a copy of the General Information Document, as applicable.

## **2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES**

As required, a copy of this General Information Document has been filed with the BSE and / or NSE in terms of the SEBI NCS Regulations. It is to be distinctly understood that submission of this General Information Document to the BSE and / or NSE should not in any way be deemed or construed to mean that this General Information Document has been reviewed, cleared, or approved by the BSE and / or NSE; nor does the BSE and / or NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document, nor does the BSE and / or NSE warrant that the Issuer's Non-Convertible Securities will be listed or will continue to be listed on the BSE and / or NSE; nor does the BSE and / or NSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

## **2.3 DISCLAIMER CLAUSE OF RBI**

The company is having a valid certificate of registration issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/ discharge of liability by the company.

## **2.4 DISCLAIMER CLAUSE OF SEBI**

**AS PER THE PROVISIONS OF THE SEBI NCS REGULATIONS, IT IS NOT STIPULATED THAT A COPY OF THIS GENERAL INFORMATION DOCUMENT HAS TO BE FILED WITH OR SUBMITTED TO THE SEBI FOR ITS REVIEW / APPROVAL. IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS GENERAL INFORMATION DOCUMENT TO SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO HAVE BEEN APPROVED OR VETTED BY SEBI AND THAT THIS ISSUE IS NOT RECOMMENDED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE GENERAL INFORMATION DOCUMENT.**

## **2.5 DISCLAIMER IN RESPECT OF JURISDICTION**

This Issue is made in India to investors as specified under the paragraph titled "Eligible Investors" of this General Information Document, who shall be/have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum

Application Letter does not constitute an offer to sell or an invitation to subscribe to Non-Convertible Securities offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the exclusive jurisdiction of the courts and tribunals as specified in the relevant Key Information Document. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to the Non-Convertible Securities herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

## **2.6 DISCLAIMER IN RESPECT OF RATING AGENCY**

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

## **2.7 DISCLAIMER OF DEBENTURE TRUSTEE**

- (a) The Debenture Trustee or its agents or advisers associated with the Issue do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document and do not have any responsibility to advise any Investor or prospective Investor in the Non-Convertible Securities of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisers except as specifically provided for in the relevant Tranche/Issuance Debenture Trust Deed.
- (b) The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this General Information Document and shall not be held liable for any default in the same.
- (c) The Debenture Trustee or its agents or advisers associated with the Issue have not separately verified the information contained in this General Information Document. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee associated with the issue shall have no liability in relation to the information contained in this General Information Document or any other information provided by the Issuer in connection with the issue.
- (d) The Debenture Trustee is neither a principal debtor nor a guarantor of the Debentures.

## **2.8 ISSUE OF NON-CONVERTIBLE SECURITIES IN DEMATERIALIZED FORM**

The Non-Convertible Securities will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Non-Convertible Securities in dematerialised form. Investors will have to hold the Non-Convertible Securities in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Non-Convertible Securities allotted to the beneficiary account maintained by the Investor with its depository participant. The Issuer will make the Allotment to the Investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

## **ASSUMPTIONS**

EACH PERSON RECEIVING THIS GENERAL INFORMATION DOCUMENT SHALL BE DEEMED TO HAVE AGREED THAT AND ACCORDINGLY THE COMPANY SHALL BE ENTITLED TO

PRESUME THAT SUCH PERSON:

- (1) HAS REVIEWED THE TERMS AND CONDITIONS APPLICABLE TO THE NON-CONVERTIBLE SECURITIES AS CONTAINED HEREIN AND HAS UNDERSTOOD THE SAME, AND, ON AN INDEPENDENT ASSESSMENT THEREOF, FOUND THE SAME ACCEPTABLE FOR THE INVESTMENT MADE AND HAS ALSO REVIEWED THE RISK FACTORS CONTAINED HEREIN AND HAS UNDERSTOOD THE RISKS, AND THE RISKS INVOLVED IN INVESTING IN THE NON-CONVERTIBLE SECURITIES INCLUDING FOR ANY REASON HAVING TO SELL THEM OR BE MADE TO REDEEM THEM BEFORE THE FINAL REDEMPTION DATE AND DETERMINED THAT NON-CONVERTIBLE SECURITIES ARE A SUITABLE INVESTMENT AND THAT THE INVESTOR CAN BEAR THE ECONOMIC RISK OF THAT INVESTMENT;
- (2) HAS BEEN AFFORDED AN OPPORTUNITY TO REQUEST AND TO REVIEW AND HAS RECEIVED AND REVIEWED THIS GENERAL INFORMATION DOCUMENT AND ALL THE ADDITIONAL INFORMATION CONSIDERED BY AN INDIVIDUAL TO BE NECESSARY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN BELIEVED BY IT TO BE NECESSARY AND APPROPRIATE OR MATERIAL IN CONNECTION WITH, AND FOR, INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;
- (3) ACKNOWLEDGES THAT THE COMPANY DOES NOT UNDERTAKE TO UPDATE THE GENERAL INFORMATION DOCUMENT TO REFLECT SUBSEQUENT EVENTS AFTER THE DATE OF THE GENERAL 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 GENERAL INFORMATION DOCUMENT NOR ANY SALE OF NON-CONVERTIBLE SECURITIES 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;
- (4) ACKNOWLEDGES THAT THIS GENERAL 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 NON-CONVERTIBLE SECURITIES OR THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT AND THE OFFERING AND SALE OF THE NON-CONVERTIBLE SECURITIES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE POSSESSION THIS GENERAL INFORMATION DOCUMENT COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS;
- (5) HAS BEEN AFFORDED AN OPPORTUNITY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN;
- (6) HAS SUFFICIENT KNOWLEDGE, EXPERIENCE AND EXPERTISE AS AN INVESTOR, TO MAKE THE INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;
- (7) HAS NOT RELIED ON EITHER THE ISSUER OR ANY OF ITS AFFILIATE, ASSOCIATE, HOLDING, SUBSIDIARY OR GROUP ENTITIES OR ANY PERSON ACTING IN ITS OR THEIR BEHALF FOR ANY INFORMATION, ADVICE OR RECOMMENDATIONS OF ANY SORT EXCEPT AS REGARDS THE ACCURACY OF THE SPECIFIC FACTUAL INFORMATION ABOUT THE TERMS OF THE NON-CONVERTIBLE SECURITIES SET OUT IN THIS GENERAL INFORMATION DOCUMENT;



(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

- (8) HAS UNDERSTOOD THAT INFORMATION CONTAINED IN THIS GENERAL INFORMATION DOCUMENT IS NOT TO BE CONSTRUED AS BUSINESS OR INVESTMENT ADVICE;
- (9) HAS MADE AN INDEPENDENT EVALUATION AND JUDGMENT OF ALL RISKS AND MERITS BEFORE INVESTING IN THE NON-CONVERTIBLE SECURITIES;
- (10) HAS THE LEGAL ABILITY TO INVEST IN THE NON-CONVERTIBLE SECURITIES AND THE INVESTMENT DOES NOT CONTRAVENE ANY PROVISION OF ANY LAW, REGULATION OR CONTRACTUAL RESTRICTION OR OBLIGATION OR UNDERTAKING BINDING ON OR AFFECTING THE DEBENTURE HOLDER OR ITS ASSETS; AND
- (11) HAS NOT RELIED ON ANY INTERMEDIARY OR ADVISORS THAT MAY BE ASSOCIATED WITH THE ISSUE IN CONNECTION WITH ITS INVESTIGATION OF THE ACCURACY OF SUCH INFORMATION OR ITS INVESTMENT DECISION.

### SECTION 3: RISK FACTORS

Investment in non-convertible securities involve a degree of risk 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 3 of this General 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.

The following are the risks relating to the Company, the Debenture and the market in general envisaged by the management of the Company. Potential investors should carefully consider all the risk factors stated in this General Information Document for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures, but does not represent that the statements below regarding risks of holding the Debentures are exhaustive. The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Potential investors should also read the detailed information set out elsewhere in this General Information Document and reach their own views prior to making any investment decision.

#### (a) STRUCTURAL RISKS IN RELATION TO THE DEBENTURES

- (i) The Debentures being structured debentures are sophisticated instruments which involve a significant degree of risk and are intended for sale only to those investors capable of understanding the risks involved in such instruments. Please note that both the return on the Debentures and the return of the principal amount in full are at risk if the Debentures are not held till or for any reason have to be sold or redeemed before the Final Redemption Date. The Debentures are a principal protected product only upon maturity.
- (ii) An investment in Debentures where the payment of Coupon and/or other consideration (if any) payable or deliverable thereon is determined by basis of reference will entail significant risks not associated with a conventional fixed rate. Such risks include, without limitation, changes in the level or value of the relevant underlying asset or basis of reference and the Debenture Holder may receive a lower amount Coupon or other consideration than the Debenture Holder(s) expected. The Issuer has no control over a number of matters that are important in determining the existence, magnitude and longevity of such risks and their results, including, but not limited to, economic, financial and political events. In addition, if formula used to determine any amounts payable or deliverable in respect of the Debentures contains a multiplier or leverage factor, the effect of any change in such index or formula will be magnified. In recent times, the values of certain indices, baskets and formulae have been volatile and volatility in those and other indices, baskets and formulas may occur in the future.

#### (b) Market Factors in relation to the reference asset/underlying

- (i) Valuation of the underlying  
An investment in the Debentures involves risk regarding the value of the underlying being the net worth of the Issuer. The value of the underlying may vary over time and may increase or decrease by reference to a variety of factors which may include corporate actions, macroeconomic factors and/or speculation.
- (ii) The historical performance of the underlying being the net worth of the Issuer is not an indication of future performance.

The historical value (if any) of the underlying being the net worth of the Issuer does not indicate the future performance of the underlying being the net worth of the Issuer.

- (iii) The value of the underlying being the net worth of the Issuer will affect the value of the Debentures

The value of the underlying being the net worth of the Issuer on any day will affect the value of the Debentures on such day. Changes in the composition of the underlying and factors (including those described in these Risk Factors) which either affect or may affect the value of the underlying will affect the value of the Debentures.

- (iv) Market Value

The market value of the Debentures during their term depends primarily on the value and the volatility of the underlying and the level of interest rates for instruments of comparable maturities. The level of market volatility is not purely a measurement of the actual volatility but is largely determined by the prices for instruments which offer Investors' protection against such market volatility.

- (v) Certain Hedging Considerations

Certain risks apply to purchasers that acquire the Debentures for hedging purposes. Investors intending to purchase the Debentures for the purpose of hedging their exposure to the underlying or any constituents should recognise the risks of utilising the Debentures in such manner. No assurance is or can be given that the value of the Debentures will correlate with movements in the value of the underlying or any constituents and the composition of the underlying or any basket constituents may change over time. Furthermore, it may not be possible to liquidate the Debentures at a price which directly reflects the value of the underlying or any constituents. Therefore, there can be no assurance as to the level of any correlation between the return on an investment in the Debentures and the return on a direct investment in the underlying or any constituents. Hedging transactions in order to limit the risks associated with the Debentures might not be successful.

**(c) THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID.**

The Debentures may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures, it is not likely to provide significant liquidity. Potential Debenture Holders may have to hold the Debentures until redemption to realize any value. If the Debentures are so listed or quoted or admitted to trading on Stock Exchange, no assurance is given by the Stock Exchange that any such listing or quotation or admission to trading will be maintained. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading.

However, as of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

**(d) CREDIT RISK & RATING DOWNGRADE RISK**

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Company, there is a possibility that the Rating Agency may downgrade the rating of the Debentures. In such cases, potential Debenture Holders may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

**(e) CHANGES IN INTEREST RATES MAY AFFECT THE PRICE OF DEBENTURES**

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates

drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

**(f) ACCOUNTING CONSIDERATIONS**

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

**(g) MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS.**

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

**(h) LEGALITY OF PURCHASE**

Potential Investors of the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

**(i) POLITICAL AND ECONOMIC RISK IN INDIA**

The Company operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Company has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

**(j) RISKS RELATED TO THE SECURITY / HYPOTHECATION:**

Risk related to the sustained generation of the receivables at certain levels from a host of factors outside of the control of the borrower, e.g. anticipated reserves may not materialise or seasonal variations in the anticipated levels of receivables may occur.

**(k) REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD**

As on the date of this General Information Document, no stock exchange in India or abroad has refused listing of any equity or debt security issued by the Issuer. However, the Issuer cannot guarantee that the stock exchanges may continue to grant permissions in future.

**(l) RISKS RELATED TO THE BUSINESS OF THE ISSUER**

**(i) Business Risk Profile**

Prior to acquisition of the Company by the current shareholders in August 2016, growth in the lending business remained subdued primarily owing to GE Money's

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strategy to exit its lending business in India. However, with the change in management, the AUM of the company grew at a CAGR of over 35%. As on March 23, AUM of the company was Rs.4200 crores. Management took a conscious decision to discontinue corporate disbursements. As on March 23, 98% of the book consisted of retail and MSME.

CRAR of the Company as on March 31, 2023 is ~36% (thirty six percent) and the net worth of the Issuer is at INR 2000,00,00,000 (Indian Rupees Two Thousand Crores), one of the highest capitalized NBFCs given the size of the Issuer. The Issuer has rationalized its product strategy post Aug-20 to focus on the following key products in micro, small, and medium enterprises sector and retail sector. The Issuer disbursed around ~INR 37,00,00,00,000 (Indian Rupees Thirty Seven Hundred Crores) in the financial year ending March 31, 2023. During COVID-19 pandemic, under RBI's restructuring program, we offered restructuring to customers in need and in three major segments (MSME, personal loans and School Finance who had near to nil past default history).

However, prolonged difficult environment for this segment has put this portfolio under stress. In financial year ending March 31, 2022, the management took the decision to either write off or provide for the restructured book, given the adequate capital in the company Ability to execute growth plans in the consumer segment while maintaining healthy credit quality will be a monitorable given the intense competition from banks and other NBFCs in this segment.

Given the evolving situation for non-banking financial companies, asset quality in some of the business segments including micro, small, and medium enterprises (MSME) segment, is a key monitorable. This stems from sensitivity of borrowers to an environment of Covid uncertainty. Delinquencies in these loans are not high currently owing to strong credit appraisal and risk-mitigating mechanisms.

Further, on liability, the Company constantly strives to broaden its investor profile and has increased its lender base to ~40 financial institutions in just 6 years of operations. Currently, the liability book is well diversified across various instruments (Bank term loans, NCD, MLDs, PTC/DA, DFI funding). The ability to further add investors and diversify source of funding will be monitorable in the challenging market environments.

(ii) **Financial risk profile**

- (A) The Company is backed by AION Capital (a part of Apollo Global, one of the largest fund managers with global asset under management of more than USD 400 bn) which owns significant stake in the Company.
- (B) Promoters including AION committed fresh capital of INR 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crores) for the Company on September 30, 2019 and another INR 50,00,00,000 (Indian Rupees Fifty Crores) in November 23, 2020.
- (C) Total Capital Adequacy of the company stood at ~21% as on March 31, 2021 and ~36% as on March 31, 2023.
- (D) The Company's capitalization is supported by its ability to raise additional capital, through either existing sponsors or new investors as and when required.

(iii) **Conservative liquidity policy**

The Company follows a conservative liquidity management policy with stringent stress testing framework where it maintains adequate liquidity buffer in the form of

cash, cash equivalents and undrawn bank lines against total debt maturing in the next three months.

**(m) IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS:**

- (i) ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED: As on the date of this General Information Document, the Issuer has not committed any default in compliance with the material covenants such as creation of security as per terms agreed in respect of any outstanding borrowings.
- (ii) DEFAULT IN PAYMENT OF INTEREST: As on the date of this General Information Document, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.
- (iii) DEFAULT IN REDEMPTION OR REPAYMENT: As on the date of this General Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.
- (iv) NON-CREATION OF DEBENTURE REDEMPTION RESERVE: Pursuant Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, an NBFC is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.
- (v) DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE: As on the date of this General Information Document, the Issuer has not committed any default in payment of interest penal in respect of any outstanding borrowings.
- (vi) OTHERS: A failure to observe the covenants under the Issuer's financing arrangements or to obtain necessary consents required thereunder may lead to the termination of the Issuer's credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under the Issuer's other financing agreements. If the obligations under any of the Issuer's financing documents are accelerated, the Issuer may have to dedicate a substantial portion of the Issuer's cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for the Issuer's working capital requirements and other general corporate purposes. Further, during any period in which the Issuer is in default, the Issuer may be unable to raise, or face difficulties raising, further financing. Any of these circumstances could adversely affect the Issuer's business, credit rating and financial condition, cash flows and results of operations. If the Issuer fails to meet its debt service obligations or covenants provided under the financing agreements, the relevant lenders could declare the Issuer to be in default under the terms of the Issuer's agreements or accelerate the maturity of the Issuer's obligations. the Issuer cannot assure the Investors that, in the event of any such acceleration, the Issuer will have sufficient resources to repay the borrowings.

#### **SECTION 4: FINANCIAL STATEMENTS**

The audited financial statements of the Issuer for the year ended 31st March 2023, 31st March 2022, and 31st March 2021 along with the unaudited financial statements for the period ended 30th June 2023 are set out in **Annexure V** hereto.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

The link for website is as below:- [www.clix.capital/investors](http://www.clix.capital/investors)



## SECTION 5: REGULATORY DISCLOSURES

The General Information Document is prepared in accordance with the provisions of SEBI NCS Regulations and in this section, the Issuer has set out the details required as per Schedule I of the SEBI NCS Regulations.

### 5.1 Documents Submitted to the Exchanges

**The following documents have been / shall be submitted along with the listing application to the NSE and with the Debenture Trustee:**

- (a) This General Information Document;
- (b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Non-Convertible Securities;
- (c) Since the current issuance does not exceed the limit set out under Section 180(1)(c) of the Companies Act, 2013, and given the Company is a private limited company, the shareholders resolution under Section 42 of the Act is not required for the purpose of issue of Debentures.
- (d) Copy of the resolution passed by the board of directors of the Company dated July 26, 2023 authorizing the issuance of the debentures. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time;
- (e) Copy of the resolution passed by the Board of Directors of the Company for each Tranche / Issuance shall be annexed at the time of issuance of the Key Information Document.
- (f) Copy of last 3 (three) years audited Annual Reports;
- (g) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
- (h) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (i) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE and / or NSE, where such debt securities are proposed to be listed;
- (j) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the trustees to the proposed issue has been obtained;
- (k) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
- (l) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Circular and Schedule IV of the SEBI NCS Regulations.

**The following documents have been / shall be submitted to NSE at the time of filing the draft of this General Information Document:**

- (a) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Circular and Schedule IV of the SEBI NCS Regulations.

**5.2 Details of Promoters of the Issuer:**

S. No.	Details of Promoter Management	Description
1.	Name of promoter	Plutus Financials Pvt. Ltd.
2.	Date of Birth	Not applicable
3.	Age	Not applicable
4.	Personal Addresses	Lot 15 A3, 1 <sup>st</sup> Floor, Cybercity, Ebene 72201, Mauritius
5.	Education Qualifications	Not applicable
6.	Experience in the business or employment	Plutus Financials Pvt. Ltd. is a company incorporated in Mauritius since 2016
7.	positions/posts held in the past by the promoter management	Not applicable
8.	directorships held by the promoter management	Not applicable
9.	Other ventures of the promoter management	Not applicable
10.	Special achievements	Not applicable
11.	Business and financial activities of the promoter management	The purpose of Plutus Financials Pvt. Ltd. is to acquire and hold Investments in India primarily in Financial Services Entities
12.	Photograph	Not applicable
13.	Permanent Accountant Number	Not applicable
14.	Other Details	Nil

<b>Declaration</b>
The Issuer confirms that (to the extent applicable) the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the Non-Convertible Securities are proposed to be listed, at the time of filing the draft General Information Document.

**5.3 Details of specific entities in relation to the current Issue of Non-Convertible Debentures:**

S. No.	Particulars	Details
1.	Legal Counsel (if any)	Name: Juris Corp, Advocates & Solicitors Logo:  Contact Person: Partner, Securities Address: 302, Century Bhavan, 3 <sup>rd</sup> Floor,

S. No.	Particulars	Details
		Dr Annie Besant Road, Worli, Mumbai – 400 030, India  Email: <a href="mailto:securities@jcllex.com">securities@jcllex.com</a>  Tel: 022 6720 5555  Website: <a href="http://www.jcllex.com">www.jcllex.com</a>  Or such other Legal Counsel as shall be set out in the respective Key Information Document.
2.	Guarantor (if applicable)	As set out in the respective Key Information Document
3.	Arrangers, if any	As set out in the respective Key Information Document

**5.4 About the Issuer: A brief summary of business / activities of the Issuer and its subsidiaries with the details of branches or units if any and its line of business containing at least the following information:**

**(a) Overview of the business of the Issuer**

The Company was incorporated as GE Money Financial Services Ltd in 1994, a fully owned subsidiary of General Electric Capital Corporation (GE Capital), the financial services arm of and wholly owned by, General Electric Company, USA. In August 2016, Mr. Pramod Bhasin and Mr. Anil Chawla along with AION Capital by way of management buyout formed Clix Capital (previously known as GE Money Financial Services Private Ltd) and Clix Finance (formerly known as GE Capital Services India). AION Capital is the largest shareholder in the company. It provides, healthcare finance, consumer financing (personal loans) and SME financing (school financing, merchant loans, business loans,). The company ventured into housing finance through a wholly owned subsidiary, Clix Housing Finance, which began operations in fiscal 2019. The company has set up the requisite infrastructure such as branch network, sales force and branch staff, technological solutions for effective customer targeting, credit decisions through scorecards, collections, and analytic frameworks.

**(b) Branch details:**

As of the date of this General Information Document, the Company has 22 branches/Corporate Office across India.

#	Purpose	State	Location	Office Address
1	Business Activity	Gujarat	Ahmedabad	Office No. 406, Sakar 2, Near Ellisebridge, Ahmedabad-380006, Gujarat
2	Business Activity	Karnataka	Bangalore	No:6/13, Gurappa Avenue, Ground & 1 <sup>st</sup> Floor, Off Primrose Road, Craig Park Layout, Sivanchetti Garden, Bangalore, Karnataka-560024
3	Business Activity	Chandigarh	Chandigarh	Office no. 302-A, 3rd Floor, SCO 120-121-122, Sector 17C, Chandigarh- 160017
4	Business Activity	Tamil Nadu	Chennai	Old No. 669, New No. 306, The Work Villa, Kamala Arcade, Anna Salai, Thousand Lights, Chennai - 600006
5	Business Activity	Kerala	Cochin	Wee space, CC 54,2593-5, Bose Nagar, Kadavanthra, Cochin, Kerala 682020

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#	Purpose	State	Location	Office Address
6	Business Activity	Tamil Nadu	Coimbatore	Shamims Tower, 512 Thadagam Main Road, (LandMark: Opp to Smart City Lake), RS Puram, Coimbatore- 641002, Tamil Nadu
7	Business Activity	Delhi	Delhi	Plot No.23, 5th Floor, Aggarwal Corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi 110001
8	Business Activity	Haryana	Gurgaon Corporate Office	901B, 9th Floor, Two Horizon Center, DLF Phase-5, Gurgaon-122002
9	Business Activity	Karnataka	Hubli	3rd Floor, KGS Plaza, Deshpande Nagar, Hubli – 580029, Karnataka
10	Business Activity	Telangana	Hyderabad	Hatch Station, 1 <sup>st</sup> & 2nd Floor, 1-8-303, 48/15, PG Road, Sindhi Colony, Begumpet, Hyderabad, Telangana- 500003
11	Business Activity	Rajasthan	Jaipur	Office No. 806, V-jai Citi Point, Ahinsa circle, D-52, Subhash Marg, C-Scheme, Jaipur- 302001, Rajasthan
12	Business Activity	Uttar Pradesh	Kanpur	Cabin no. 606, 6th Floor, 15/63, Krishna Tower, Civil Lines, Kanpur, Uttar Pradesh
13	Business Activity	Maharashtra	Mumbai	Solitaire Corporate Park, Building no.9, Unit No, 9 72, Andheri Ghatkopar Link Road, Chakala, Andheri (East) Mumbai- 400093, Maharashtra.
14	Business Activity	Maharashtra	Pune	Aster Coworking, B1-7, 1st Floor, Reverie, Above Skoda Showroom, Bhandarkar Road, Pune - 411004
15	Business Activity	Gujarat	Rajkot	Office No-513, Runway Heights, Above Reliance Trends, Nr Ayodhya Chowk BRTS Bus Stop, 150 Feet Ring Road, Rajkot - 360006
16	Business Activity	Gujarat	Surat	Ikoverk, 2nd, Plot No.13/Flat No. A11, Silverpalam, Building, Timaliyawad, Near Kadampalli Society, Nanpura-395001, Surat, Gujarat
17	Business Activity	Gujarat	Vadodara	204/1, Platinum Square, Beside SBI Urmi Branch, BPC Road, Akota, Vadodara, Gujarat-390020
18	Business Activity	Andhra Pradesh	Vijayawada	iSprout Business Centre, Door No. 40-14-8/2, Near Jyoti Convention Hall, Benz Circle, Vijayawada, Andhra Pradesh-520010
19	Business Activity	Andhra Pradesh	Vizag	Office No 49-12-15/1, 2nd Floor Lalitha Nagar, Revenue Ward 12, Visakhapatnam, Andhra Pradesh -530016
20	Business Activity	Tamil Nadu	Madurai New	K R V Arcade Annexe, 1st Floor, 39 Pechiamman, Padithurai Road, Madurai 625001
21	Business Activity	West Bengal	Kolkata	19 R.N. Mukherjee Road, Main Building, Third Floor Kolkata - 700001

#	Purpose	State	Location	Office Address
22	Business Activity	Uttar Pradesh	Noida	Suit no - 508, BSI Business Park, C 51, Sector - 62, Noida, Uttar Pradesh - 210301

\*In addition to above, there are some spoke locations as well through which business is done.

(c) **Corporate Structure of the Issuer:**

Board of Directors		
Name	Designation	Experience
Pramod Bhasin	Director	<p>Pramod's career spans an entrepreneurial and professional career across the globe in the US, UK and Asia. He has built global businesses in Financial Services, Business process Management and Skills Training. Pramod is the founder of Genpact starting in 1997 and considered the pioneer of the Business Process Management industry in India today, which employs over a million people in India. Under his leadership, Genpact has also been the pioneer of this industry in China, Eastern Europe and Latin America. Genpact is acknowledged today as the leader in its industry with over 65,000 employees across 17 countries and over \$2b in revenues, and is a public company listed on NYSE. Pramod built the company from inception till 2011 when he stepped down as CEO.</p> <p>Prior to Genpact, Pramod's career with GE spanned 25 years across Europe, US and Asia. He started GE Capital's initial operations in India as the CEO in 1994 and was also the President of GE Capital Asia from 1999. During this time, he was the architect of GE Capital's businesses in Commercial and Consumer Finance and joint ventures with SBI in credit cards and HDFC in Consumer Finance. Prior to that he worked with GE Capital in Corporate Finance in New York and Stamford, CT., as well as with GE in London and New York.</p>
Anil Chawla	Director	<p>Started D. E. Shaw &amp; Co's Indian operations with their investing arm. Acknowledged as one of the most successful investors in India while leading D.E. Shaw &amp; Co, with investments greater than US \$1.6 billion in a short span.</p> <p>Inherited a small balance sheet, while at GE Capital Services India, which consisted of short term assets, which eventually grew up to, become one of the best performing companies with a book size of US\$1 billion during his tenure. Widely accredited for propelling GE Capital Services India into the league of large ticket lenders in India (US\$3 billion in assets in 3 years).</p> <p>Also, instrumental in arresting the delinquencies with proactive follow-up mechanism and recover monies from old delinquencies in workout situations.</p>
Utsav Bajjal	Director	<p>20 years of experience in the financial services sector as an Senior Partner and Managing Director at Apollo Global Management Inc.</p>

<b>Board of Directors</b>		
<b>Name</b>	<b>Designation</b>	<b>Experience</b>
Kaushik Ramakrishnana	Director	Prior to joining AION, Kaushik was an Investment Professional in the Private Equity Group at Apollo, Mumbai. Kaushik graduated from Mumbai University with a Bachelor of Commerce and Masters in Business Administration, from S.P. Jain Business School. Mr. Kaushik Ramakrishnan is an investment professional with over 12 years of experience in debt capital markets and structured corporate financing. In year 2007 he started his career as a consultant responsible for evaluating investments for Apollo and recommending funding structures for the firm. He then moved to the Apollo and subsequently to AION where he gained experience in various debt financing structures. During this time, he has invested over INR 35,000M across various debt instruments.
Rakesh Kaul	Director	Rakesh brings over two decades of experience in the Financial Services industry. He joined Clix from RHB Malaysia, where he led the Consumer banking business for the group covering Malaysia and ASEAN markets. Prior to RHB he was with Citigroup and did a number of leadership roles across its Consumer Banking, Corporate Banking and Capital Markets divisions.  He brings deep and diverse cross functional exposure across Sales & Distribution, Business Management, Product Development, Corporate Strategy and Risk Management. Rakesh also brings tremendous leadership in building teams, managing businesses through change cycles, building scale and leading transformation.
Ajay Candade	Non-Executive Independent Director	Mr. Ajay is the Managing Partner and co-founder of Fractal Growth Partners, a scale-up focused investor in technology-enabled businesses, he was previously co-lead of KKR's Private Equity team in India, and was an investor with Warburg Pincus in Mumbai, and also previously worked as a management consultant at McKinsey & Company in New York and Mumbai.  Mr. Ajay has served on and/or been an observer on the boards of Alliance Tire, Avendus Capital, Continental Warehousing Corporation Limited, Euro kids Group/Lighthouse Learning, Magma Fincorp, Magma Housing Finance, Max India, and Max Healthcare, and TVS Supply Chain Solutions. He has been a member of the CII National Committee on Logistics.
Anuradha Bajpai	Non-Executive Independent Director	Ms. Bajpai has an experience of more than 30 years in the field of Audit and Assurance having worked as a consultant with Deloitte, Haskins and Sells for 17 years leading the team on Statutory Audit and Group Reporting under IFRS/US GAAP for NBFC'S forming part of the Merrill Lynch Group, the Morgan Stanley Group and the Caspian Group, Media Companies in India forming part of the WPP Group, Companies in the telecom Sector, Companies in the Retail Industry, Other service industries and manufacturing companies in the Iron and Steel Sector.

Board of Directors		
Name	Designation	Experience
Chander Mohan Vasudev	Non-Executive Independent Director	Mr. Vasudev has worked in Ministry of Finance, Government of India as Secretary in Department of Banking, Expenditure and economic affairs. He was also GOI nominee on the board of several public sector financial institution and on the Central Board of RBI. He has chaired a committee for reform of NBFC sector and worked as Executive Director, World Bank for over 3 Years.
Aditya Gupta	Additional Director	Aditya Gupta, Principal , AIP Investment Advisors Private Limited (AIP) has worked on private equity, hybrid and credit investment in Indian market. He has over 19 year of experience in corporate finance, leverage buy-outs, acquisition finance, debt capital markets and has strong relationships with emerging and large corporate client across India.  Mr. Aditya Gupta has also worked in ICICI BANK UK PLC, HSBC and ABN AMRO Bank. He Completed his MBA from Faculty of Management Studies, Delhi University and Bachelor of Engineering in Mechanical with a Distinction, from Delhi college of Engineering, Delhi university.

Brief Profile of the senior management

Name	Designation	Experience
Rakesh Kaul	CEO	Rakesh brings over two decades of experience in the Financial Services industry. He joined Clix from RHB Malaysia, where he led the Consumer banking business for the group covering Malaysia and ASEAN markets. Prior to RHB he was with Citigroup and did a number of leadership roles across its Consumer Banking, Corporate Banking and Capital Markets divisions.  He brings deep and diverse cross functional exposure across Sales & Distribution, Business Management, Product Development, Corporate Strategy and Risk Management. Rakesh also brings tremendous leadership in building teams, managing businesses through change cycles, building scale and leading transformation.
Gagan Aggarwal	CFO	Gagan is chartered accountant with more than 18 years of experience of working with marquee organizations such as Indifi, Home Credit and GE Capital. As part of his last assignment, he was heading Finance Treasury at Bijak, a new age agri-tech company. His experience spans across different sectors, building up a strong finance function from scratch, formulation & implementation of budget models, unit economics product profitability, fund raising and treasury operations. Gagan holds Chartered Accountant degree from ICAI, India.
Vikram Rathi	Chief Risk Officer	Vikram is the Chief Risk Officer at Clix and he is responsible to build a comprehensive Enterprise Risk Framework pivoted towards retail digital businesses.



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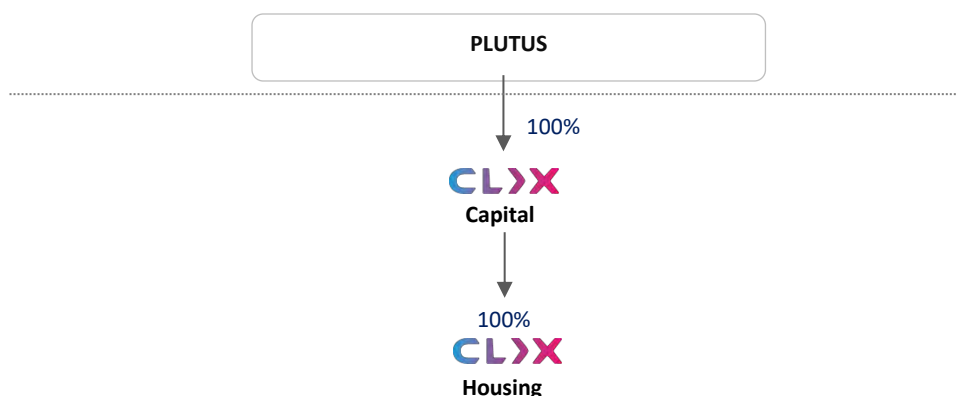
Name	Designation	Experience
		Vikram has 19 years of experience with organizations such as Ratan India, Barclays and Tata International across various domains such as new product launches, deal underwriting, portfolio risk management and analytics. Vikram brings deep domain knowledge and comprehensive market understanding of the retail lending industry.
Santawana Periwai	Chief Human Resource Officer	Santwana is a seasoned professional with more than 20 years of strategic Human Resource experience – as a practitioner as well as in Consulting. She is a post graduate in Business Management from MDI, Gurgaon.  She brings diverse industry exposure of driving the talent agenda in organizations like EXL Service, Max Life Insurance, Idea Cellular as well as through numerous projects/long term assignments in her strategic HR Consulting role at Salto De Fee wherein she worked closely with organizations in the Telecommunications, Technology, Healthcare, FMCG and other sectors.  Santwana has experience of all aspects of Human Resources and is skilled in HR Strategy, Business Partnering, Talent Management, Employee Engagement and Capability Building.
Prakash Shetty	Head of Operations, Compliance & CS	Prakash Shetty is the Chief Operating Officer and Chief Compliance Officer. He has over 20 years of total experience all through with GE Capital. He has well diversified experience in operations, compliance and has headed the operations vertical for erstwhile GE Money.
Pankaj Bansal-	Head SME Finance	Mr. Pankaj Bansal is the Business Head of SME Finance. He joined Clix in March 2017. Prior to joining Clix, Mr. Pankaj had co-founded two startups- MindNudge Technologies and Adventus Business Services. Subsequently he had left the startups to join Clix. Mr. Pankaj was earlier associated with Standard Chartered Bank as Director-Corporate and Institution Banking for around 7 years. Prior to that, Mr. Pankaj was associated with Deloitte.
Vishal Jain	Head- Collections & Recovery	Mr. Vishal Jain is the Head-Collections at Clix Group. He has an overall work experience of 16 years in the collections where previously he was associated with ICICI Bank till 2017 as Head-Collections for Home Finance, Credit Cards, Personal loans etc.
Vijaykumar Ramakrishna	CTO	Vijay is our Head of Information Technology. Vijay joined us from Comtech LLC where he was the Chief Growth & Delivery Officer for India. He brings deep and diverse exposure across multiple technology domains like Applications, Infra, Digital Transformation, Engineering, Cloud & Cyber Security etc. Vijay has over two decades of experience and has spent significant time working with large Banking and Financial services organisations like Deutsche Bank, Yes Bank -Bandhan Bank in leadership roles as CIO, CTO, COO Technology & CAO.



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GE Money/Capital was rebranded as Clix post the management takeover and at present, carried out the business through 3 entities (2 entities acquired from GE and a newly set up Housing Finance entity). Investments were done through Plutus Financials which was incorporated on 21<sup>st</sup> Jan, 2016 in Mauritius. Plutus Financials Private. Ltd. (Mauritius) holds 99.99% stake in Clix and Plutus Capital Private. Ltd. (Mauritius) holds 0.01% in Clix.

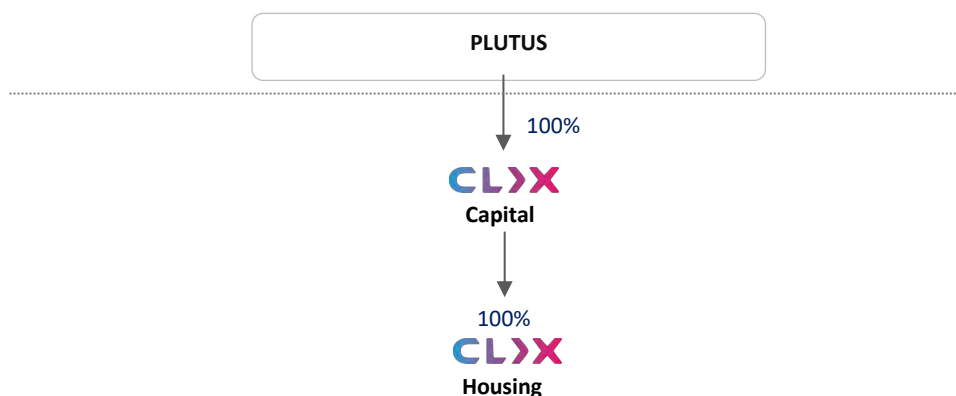
- Clix Capital (earlier GE Money) - focused on SME, Consumer Lending, Corporate
- Clix Housing (new entity) – 100% subsidiary of Clix Capital - focused on Housing/Mortgage finance products



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

Not Applicable

(e) **Corporate Structure of the Group:**



(f) **Expenses of the issue:**

As specified in the relevant Key Information Document.

(g) **Key Operational and Financial Parameters for the last 3 audited years on a consolidated basis (wherever available) else on a standalone basis, as on June 30, 2023:**

**Standalone basis:**

Particulars	In Rs Cr			
	30.06.2023	31.03.2023	31.03.2022	31.03.2021
	<b>BALANCE SHEET</b>			
<b>Assets</b>				
Property, Plant and Equipment	57.85	46	54.04	105.17
Financial Assets	5,433.3	5,005	4242.20	4587.84
Non-financial Assets excluding property, plant and equipment	700.41	705	691.02	664.82
<b>Total Assets</b>	<b>6,191.5</b>	<b>5,756</b>	<b>4,987.3</b>	<b>5,357.8</b>
<b>Liabilities</b>				
Financial Liabilities				
-Derivative financial instruments	1.65	0	0	0
-Trade Payables	311.45	244	149.75	107.45
-Debt Securities	501.84	476	746.63	1373.84
-Borrowings (other than Debt Securities)	3,176.99	2,830	1916.76	1615.96
-Subordinated liabilities	4.87	6	7.95	17.49
-Other financial liabilities	87.22	96	108.55	103.74
Non-Financial Liabilities				
-Current tax liabilities (net)	0	0	0	0
-Provisions	34.82	34	33.59	31.73
-Deferred tax liabilities (net)				
-Other non-financial liabilities	21.18	38	26.02	21.23
Equity (Equity Share Capital and Other Equity)	2,051.51	2,031	1998.01	2086.39
<b>Total Liabilities and Equity</b>	<b>6,191.52</b>	<b>5,756.49</b>	<b>4,987.26</b>	<b>5,357.82</b>
<b>PROFIT AND LOSS</b>				
Revenue from operations	214.8	679	637.520	772.38
Other Income	6.8	27	25.980	42.76
<b>Total Income</b>	<b>221.6</b>	<b>706</b>	<b>663.500</b>	<b>815.14</b>
Total Expense	<b>203.14</b>	652	787.080	799.26
Profit after tax for the year	<b>13.80</b>	24	-93.310	9.40

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Other Comprehensive income	-1.18	0	0.380	0.49
<b>Total Comprehensive Income</b>	<b>12.62</b>	<b>25</b>	<b>-92.93</b>	<b>9.89</b>
Earnings per equity share (Basic)	0.10	0.17	-0.66	0.07
Earnings per equity share (Diluted)	0.10	0.17	-0.66	0.07
<b>Cash Flow</b>				
Net cash from / used in(-) operating activities		-573.68	438.14	475.26
Net cash from / used in(-) investing activities		27.39	41.25	-338.58
Net cash from / used in (-) financing activities		157.75	-346.93	-409.48
Net increase/decrease (-) in cash and cash equivalents		231.30	132.46	-272.80
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year		-157.23	231.31	98.85
<b>Additional Information</b>				
Net worth	2,051.51	2,031.25	1,998.01	2,086.39
Cash and cash equivalents	756.92	672.54	428.23	231.76
Loans	4376.57	4,029.83	3336.026	3,788.67
Loans (Principal Amount)	4497.67	4,151.92	3560	4,023.06
Total Debts to Total Assets	0.59	0.57	0.53	0.56
Interest Income	183.07	608.52	538.84	666.66
Interest Expense	93.17	301.75	282.16	339.11
Impairment on Financial Instruments	40.79	226.90	250.94	96.79
Bad Debts to Loans	0.9%	0.05	7.0%	2.4%
% Stage 3 Loans on Loans (Principal Amount)	111.72	99.77	176.09	142,11
% Net Stage 3 Loans on Loans (Principal Amount)	70.9	63.10	48.86	63,06
Tier I Capital Adequacy Ratio (%)	36.16%	38.46%	35.01%	30.64%
Tier II Capital Adequacy Ratio (%)	-1.70%	-1.38%	0.76%	0.38%

**Consolidated basis:**

Particulars	30.06.2023	31.03.2023	31.03.2022	31.03.2021
<b>BALANCE SHEET</b>				
<b>Assets</b>				
Property, Plant and Equipment	57.85	46	54	105
Financial Assets	5488.26	5,064	4,339	4,691
Non-financial Assets excluding Property, Plant and Equipment	708.29	713	694	668
<b>Total Assets</b>	<b>6,254</b>	<b>5,824</b>	<b>5,087</b>	<b>5,464</b>
<b>Liabilities</b>				
<b>Financial Liabilities</b>				
-Derivative financial instruments	1.65	-	-	-
-Trade Payables	129.61	77	81	145
-Other Payables	185.14	46	78	101
-Debt Securities	542.79	1,384	786	517
-Borrowings (other than Debt Securities)	3196.37	1,697	1,973	2,852
-Deposits	-	-	-	-
-Subordinated liabilities		-	-	-
-Lease liabilities	4.87	17	8	6
-Other financial liabilities	90.52	107	112	104
<b>Non-Financial Liabilities</b>				
-Current tax liabilities (net)	-	-	-	-
-Provisions	34.92	32	34	34
-Deferred tax liabilities (net)	-	-	-	-
-Other non-financial liabilities	21.21	22	26	39
<b>Equity (Equity Share Capital and Other Equity)</b>	<b>2047</b>	<b>2,082</b>	<b>1,988</b>	<b>2,025</b>
<b>Non-controlling interest</b>				
<b>Total Liabilities and Equity</b>	<b>6,254</b>	<b>5,464</b>	<b>5,087</b>	<b>5,824</b>
<b>PROFIT AND LOSS</b>				
Revenue from operations	217.85	705.0	659.7	794.4
Other Income	6.84	27.8	26.1	43.0
<b>Total Income</b>	<b>224.70</b>	<b>732.8</b>	<b>685.9</b>	<b>837.4</b>

<b>Total Expenses</b>	<b>204.13</b>	<b>674.0</b>	<b>814.4</b>	<b>818.1</b>
Profit after tax for the year	15.47	28.3	-98.5	12.86
Other Comprehensive Income	-1.17	0.3	0.5	0.53
<b>Total Comprehensive Income</b>	<b>14.30</b>	<b>28.6</b>	<b>-97.9</b>	13.39
Earnings per equity share (Basic)	<b>0.20</b>	<b>0.20</b>	<b>-0.69</b>	0.09
Earnings per equity share (Diluted)	<b>0.19</b>	<b>0.19</b>	<b>-0.69</b>	0.09
<b>Cash Flow</b>				
Net cash from / used in (-) operating activities		-588.0	446.1	483.0
Net cash from / used in (-) investing activities		112.2	60.7	-374.0
Net cash from / used in (-) financing activities		585.7	-320.7	-330.6
Net increase/decrease (-) in cash and cash equivalents		-221.6	186.2	109.8
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year		80.5	266.6	376.5
<b>Additional Information</b>				
Net worth	2047	2,025.5	1,988.3	2,081.7
Cash and cash equivalents	944.8	395.6	287.2	112.0
Loans	4460.06	4,125.5	3,430.9	3,905.5
Total Debts to Total Assets	0.60	0.58	0.54	0.56
Interest Income	185.79	623.7	557.6	557.6
Interest Expense	94.75	318.2	298.1	298.1
Impairment on Financial Instruments	44.24	227.8	283.0	96.8
Bad Debts to Loans	2.5%	5.5%	8.2%	2.5%

#### 5.5 Debt: Equity Ratio of the Company:

Before the issue (as on June 30, 2023)	1.70
After the issue	As shall be set out in the respective Key Information Document

**5.6 Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:**

**Contingent liabilities**

**Claims against Group not acknowledged as debts**

The Group's pending litigations comprise of claims against the Group by the customers and pertaining to proceedings pending with Income Tax, Excise, Custom, Sales/ VAT tax and other authorities. The Group has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Group does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

Details as on June 30, 2023 are as follows:-

Lawsuits, claims, investigations and proceedings - Rs. 4.88 Crores

Contingent liability with respect to taxes - Rs. 38.02 Crores

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

Not Applicable

**5.8 A brief history of Issuer since its incorporation giving details of its following activities:**

**(a) Details of Share Capital as on last quarter end, i.e., June 30, 2023:**

Share Capital	Amount (in Rs.)
<b>Authorised Share Capital</b>	
2,160,000,000 shares of face value of INR 10/- each	21,600,000,000
<b>TOTAL</b>	<b>21,600,000,000</b>
Issued, Subscribed and Fully Paid- up Share Capital	14,35,993,541
<b>TOTAL</b>	<b>14,35,993,541</b>

**(b) Changes in its capital structure as at last quarter end i.e., June 30, 2023 for the preceding three financial years and the current year:**

Not Applicable

**(c) Details of the Equity Share Capital of the Company, for the preceding three financial years and the current financial year:**

Date of Allotment	No of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration	Nature of Allotment	Cumulative Paid Up Capital			Remarks
						No of Equity Shares	Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)	

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August 31, 2016	61,56,03,425 shares were transferred to Plutus Financia Is Pvt Ltd. (For 2 shares Plutus Capital Pvt Ltd was acting as nominee shareholder)	INR 10	INR 22.29 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)	Transfer	#615603425  Share Capital: Rs. 615,60,34,250  Share Premium: Rs. 756,85,60,739	-Cash & Cash Equivalents (Via Bank Transfer)
November 04, 2016	80,02,84,452 bonus equity shares allotted to Plutus Financia Is Pvt Ltd	INR 10	INR 10	Cash & Cash Equivalents (Via Bank Transfer)	Bonus	#800884452  Share Capital: Rs. 800,28,44,520	Cash & Cash Equivalents (Via Bank Transfer)
November 21, 2016	buy-back of 118,803,425 from Plutus Financia Is Pvt Ltd	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)	Buyback	#118803425  Share Capital: Rs. 1188034250  Premium: 320769247.5	Cash & Cash Equivalents (Via Bank Transfer)
March 28, 2017	For 2 shares nominee rights of Plutus Capital Pvt Ltd were revoked by Plutus Financia Is Pvt Ltd pursuant to transfer of	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)	Revocation of Nomination	#2  Share Capital: Rs.20  Share Premium: Rs.5.4	Cash & Cash Equivalents (Via Bank Transfer)

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	beneficial ownership.						
September 30, 2019	Issue of 11,050,000 allotted to Plutus Financials Private Limited	INR 10	INR 17.55 per fully paid up equity Shares	Cash & Cash Equivalents (Via Bank Transfer)	Rights	#11050000 Share Capital: Rs. 11,05,00,000 Share Premium: Rs. 8,34,27,500	Cash & Cash Equivalents (Via Bank Transfer)
23-11-2020	Issue of 28409091 shares allotted to Plutus Financials Private Limited	INR 10	INR 17.60 per fully paid up equity Shares	Cash & Cash Equivalents (Via Bank Transfer)	Rights	Share Capital: Rs. @10 Share Premium: Rs. 7.6	Cash & Cash Equivalents (Via Bank Transfer)
31-03-2023	Issue of 100 shares allotted to Catalyst Trusteeship under the ESOP Scheme	INR 10	INR 13.10 per fully paid up equity Shares	Cash	ESOP	#100 Share Capital: Rs 1000 Share Premium: Rs. 3.10	Cash & cash Equivalents

**5.9 Details of any Acquisition or Amalgamation with any entity in the preceding 1 (one) year:**

Clix Finance India Pvt Ltd, which was a wholly owned subsidiary of Clix Capital, was merged in Clix Capital Services Pvt. Ltd w.e.f April 01, 2022.. New merged entity is Clix Capital Services Pvt Ltd.

**5.10 Details of any Reorganization or Reconstruction in the preceding 1 (one) year:**

Not Applicable

**5.11 Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2023:**

**(a) Shareholding pattern of the Company as on last quarter end, i.e. June 30, 2023 as per the format specified under the listing regulations:**



Sr. No.	Name of the Equity Shareholders & Country thereof	No. of Equity Shares held	%age of shareholding
1	Plutus Financials Pvt. Ltd. (Mauritius)	1,43,59,93,541	99.99999289
2	Plutus Capital Pvt. Ltd. (Mauritius)	2	0.000014%
3	Catalyst Trusteeship Limited (Clix Employee Stock Trust)	100	0.00070%
	<b>Total</b>	<b>1,43,59,93,643</b>	<b>100.00%</b>

(b) **List of top 10 holders of equity shares of the Company as at the latest quarter end, i.e. June 30, 2023:**

S. No.	Name of the shareholders	Total no. of Equity shares	No. of shares in demat form	Total shareholding as % of total no. equity shares
1	Plutus Financials Pvt. Ltd. (Mauritius)	1,43,59,93,541	1,43,59,93,541	99.99999289
2	Plutus Capital Pvt. Ltd. (Mauritius)	2	2	0.000014%
3	Catalyst Trusteeship Limited (Clix Employee Stock Trust)	100	100	0.00070%
	<b>Total Equity Shares</b>	<b>1,43,59,93,643</b>	<b>1,43,59,93,643</b>	<b>100.00%</b>

**5.12 Following details regarding the directors of the Company:**

(a) **Details of the current directors of the Company:**

This table sets out the details regarding the Company's Board of Directors as on date of this General Information Document:

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
Rakesh Kaul	Executive Director and CEO	50 years	197, Sector 37, Arun Vihar, Noida Sector 37 S.O, Gautam Buddha Nagar, Uttar Pradesh- 201303	3386665	23-Sep-2021	Na
Pramod Bhasin	Director	67 years	F-35 Radhey Mohan Drive, Gadaipur, Mehrauli, New Delhi - 110030	01197009	31-Aug-16	Vishwas Vision for health welfare and Special needs International Foundation for Research and Education. Vandana Foundation

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
						Skills Academy Private Limited Inception Advisory Private Limited DLF Limited. Asha Impact Advisory Services Private Limited
Anil Chawla	Director	55 years	8 Club Marg DLF Phase 1, Gurgaon 122002 Haryana	00016555	31-Aug-16	1. Avant India Advisory Services Private Limited. 2. A and M Publications Private Limited
Kaushik Ramakrishna	Director	36 years	174,3a Scarlet, Kalpataru Aura,Lbs Marg, Ghatkopar West, Mumbai-400086	08303198	11-Feb-2021	nil
Utsav Bajjal	Director	44 years	G-79 Gujarati Society, Ground Floor Extn, Nehru Road, Vile Parle, east, Mumbai, Maharashtra, India 400057	02592194	01-Oct-2020	1. AGM India Advisors Private Limited
Ajay Bharat Candade	Non-Executive Independent Director	43 years	201, ARAVINDAKS HA, 113, 3rd MAIN ROAD, DEFENCE COLONY, INDIRANAGAR, BANGALORE 560038	07090569	31-Mar-2023	1. Nil
Anuradha Bajpai	Non-Executive Independent Director	56 years	1501 Eagleridge, B Wing, Hiranandani Estate, Near Hiranandani Foundation School, Thane West- 400607	07128141	31-Mar-2023	1. JSW Ispat Special Products Ltd 2. Creixent Special Steels Ltd 3. JTPM Atsali Ltd 4. Brahmani River Pellets Ltd 5. JSW Severfield Structures Ltd

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
						6. JSW Industrial Gases Ltd 7. JSW Steel Coated Product Ltd 8. JSW Vallabh Tinplate Ltd 9. JSW Vijaynagar Metallics Ltd
Chander Mohan Vasudev	Non-Executive Independent Director	80 years	224, Sector 15A, Noida, 201301	00143885	31-Mar-2023	1. Star Paper Mills Ltd 2. NDML 3. UJVN Ltd 4. UPCL
Aditya Gupta	Additional Director	43 years	6602 B Wing, Allura Towers, Lodha Park, SB Road, Lower Parel (W), Mumbai-400013	02408452	31-Jul-23	1. Reshim Commercial Private Limited 2. Helios Capital Advisors Private Limited 3. Helios Finserve Private Limited 4. JSW Ispat Special Product Limited 5. JTPM Atsali Limited 6. Creixent Special Steels Limited 7. Arcion Revitalization Private Limited

\*Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any: Nil

(b) Details of change in directors in the preceding three financial years and the current financial year:

Name	Designation	DIN	Date of Appointment / Resignation	Director of the Company since (in case of resignation)	Remarks
Aditya Gupta	Additional Director	02408452	31-07-23	NA	NA

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Name	Designation	DIN	Date of Appointment / Resignation	Director of the Company since (in case of resignation)	Remarks
Steve Martinez	Director	06765499	31-07-23	31.07.23	NA
Ajay Candade	Non-Executive Independent Director	07090569	31-03-23	NA	NA
Anuradha Bajpai	Non-Executive Independent Director	07128141	31-03-23	NA	NA
Chander Mohan Vasudev	Non-Executive Independent Director	00143885	31-03-23	NA	NA
Sanjiv Misra	Director	03511635	31-03-23	11-02-21	NA
Rakesh Kaul	Whole Time Director and CEO	03386665	23-09-21	NA	NA
Rashmi Mohanty	Whole Time Director	07072541	20-10-22	28-11-19	NA
Kaushik Ramakrishna	Director	08303198	11-02-21	NA	NA
Utsav Bajjal	Director	02592194	01-10-20	NA	NA
Pramod Bhasin	Director	01197009	31-08-16	NA	NA
Anil Chawla	Director	00016555	31-08-16	NA	NA
Parth Gandhi	Director	01658253	01-10-20	31-08-16	NA
Shekhar Daga	Director	07471871	11-02-21	31-08-16	NA
Kalpesh Kikani	Director	03534772	11-02-21	31-08-16	NA

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

<b>Remuneration payable or paid to a director by the Company, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and</b>	Mr. Rakesh Kaul is an employee of Issuer and draw regular salary and compensation. There are no separate director fees payable. He does not hold any shares in the Company, subsidiary or associate
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<b>associate companies on a fully diluted basis.</b>	
<b>Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company</b>	None of the relatives of Directors is appointed to office or place of profit in Company or its subsidiary
<b>Full particulars of the nature and extent of interest, if any, of every director: A. in the promotion of the issuer company; or B. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed</b>	-NIL
<b>Contribution being made by the directors as part of the offer or separately in furtherance of such objects</b>	NIL

**5.13 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**

**5.14 Following details regarding the auditors of the Company:**

(a) **Details of the auditor of the Company:**

<b>Name of the Auditor</b>	<b>Address</b>	<b>Date of appointment</b>
Brahamayya & Co	404, DLF City Court, Sikandarpur, MG Road, Gurugram, Haryana-122002.	May 31, 2022

(b) **Details of change in auditor for preceding three financial years and current financial year:**

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Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
B. S. R. & Associates LLP	Building No. 10, 8th Floor, Tower-B, DLF Cyber City, Phase – II, Gurugram - 122002, India	April 07, 2014	NA	September 30, 2017
SR Batliboi & Associates LLP	2 <sup>nd</sup> & 3 <sup>rd</sup> Floor, Golf View Corporate Tower B, Sector 42, Gurugram 122002	September 30, 2017	NAA	September 27, 2021
Haribhakti & Co. LLP	3 <sup>rd</sup> Floor, 52-B, Okhla Industrial Area, Phase 3, New Delhi 110020	September 30, 2021	March 31, 2022 (Pursuant to RBI Press Release: 2021-2022/1027 dated Oct 12, 2021)	NA
Brahamaya & Co.	404, DLF City Court, Sikandarpur, MG Road, Gurugram, Haryana-122002.	May 31, 2022	NA	NA

#### 5.15 DETAILS OF THE BORROWING OF THE ISSUER

Details of the following liabilities of the Issuer, as at the end of the last quarter, i.e June 30, 2023, or if available, a later date:

(a) **Details of Outstanding Secured Loan Facilities as on the preceding quarter (as on June 30, 2023)**

**Note: All Loan facilities have security on Pari-Pasu basis except facility taken from NABARD**

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Available Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Bank of Baroda	Term Loan	200	200	40	Quarterly	Book Debts and Receivables	CA RE A (Stable)	Standard

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Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
IDFC First Bank	Term Loan/wcd l/cc	470	470	341.66	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Bank of India	Term Loan	75	75	28.13	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Karnataka Bank	Term Loan	50	50	25.00	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
State Bank of India	Term Loan/cc	305	305	219.36	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Indian Bank	Term Loan/cc	195	195	120.52	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Suryoday Small Finance Bank	Term Loan	44	44	24.50	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
DCB	Term Loan/cc	40	40	23.93	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Bank of Maharashtra	Term Loan	200	200	177.72	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard

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Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
NABARD	Term Loan	200	200	110.00	Quarterly	Book Debts and Receivables	AA+ (Stable)	Standard
Nabsamrudhi Financial Services	Term Loan	48	48	26.72	Quarterly	Book Debts and Receivables	AAA (Stable)	Standard
Northern Arc	Term Loan	220	220	146.25	Quarterly	Book Debts and Receivables	AAA (Stable)	Standard
MAS Financial Services Limited	Term Loan	121.25	121.25	80.94	Monthly	Book Debts and Receivables	AAA (Stable)	Standard
Maanaveeya Finance	Term Loan	50	50	25	Quarterly	Book Debts and Receivables	AAA (Stable)	Standard
Federal Bank	Term Loan/cc/wcdl	250	250	225	Quarterly	Book Debts and Receivables	AAA (Stable)	Standard
South Indian Bank	Term Loan/cc	60	60	9.58	Quarterly	Book Debts and Receivables	AAA (Stable)	Standard
JM Finance	Term Loan	100	100	17.34	Quarterly	Book Debts and Receivables	AAA (Stable)	Standard



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Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
ICICI Bank	CC	15	15	0.00	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	Term Loan	79	79	53.63	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Utkarsh Small Finance Bank	Term Loan	30	30	21.25	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
Hinduja Leyland Finance Ltd.	Term Loan	50	50	38.51	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
SIDBI	Term Loan	100	100	90.91	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
Bandhan Bank	Term Loan	50	50	46.67	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Cholamandalam	Term Loan	15	15	13.57	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
Manappuram Finance Ltd.	Term Loan	40	40	36.2	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard

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Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Indusind	Term Loan	50	50	41.67	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
ABFL	Term Loan	25	25	22.50	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
CSB Bank Ltd	Term Loan	25	25	25	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Canara Bank	Term Loan	50	50	50	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Global Climate Partnership Fund S.A., SICAV-SIF	Term Loan	82.02	82.02	82.02	Yearly	Book Debts and Receivables	CARE A (Stable)	Standard

(b) **Details of Outstanding Unsecured Loan Facilities as on the preceding quarter (as on June 30, 2023):**

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule
Clix Housing Finance Ltd.	TL	10	10	9	17-Feb-23

(c) **Details of Outstanding Non-Convertible Securities as on the preceding quarter (as on June 30, 2023):**

Series of NCS	ISIN	Tenor / Maturity Period in months	Coupon	Amount Outstanding in Cr.	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
CCSPL/DEB/20-21/08	INE157D07DJ6	36	10.60%	20	18-Sep-20	18-Sep-23	CARE A	Secured	Book Debts and Receivables
CCSPL/DEB/22-23/01	INE157D07DR9	18	10.10%	6	30-Jun-22	31-Dec-23	CARE A	Secured	Book Debts and Receivables
CCSPL/DEB/22-23/02	INE157D07DS7	16	10.00%	50	20-Jul-22	20-Nov-23	CARE A	Secured	Book Debts and Receivables
CCSPL/DEB/22-23/03	INE157D07DT5	24	10.10%	31.25	16-Sep-22	16-Sep-24	CARE A	Secured	Book Debts and Receivables
CCSPL/DEB/22-23/05	INE157D07DU3	37	10.66%	35	26-Sep-22	31-Oct-25	CARE A	Secured	Book Debts and Receivables
CCSPL/DEB/22-23/06	INE157D07DW9	18	9.65%	20	29-Sep-22	29-Mar-24	CARE A	Secured	Book Debts and Receivables
CCSPL/DEB/22-23/07	INE157D07DX7	30	10.25%	25	3-Mar-23	2-Sept-25	CARE A	Secured	Book Debts and Receivables
	INE157D07DY5	18	2%	49	27-Apr-23	27-Oct-24	CARE A	Secured	Book Debts and

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Series of NCS	ISIN	Tenor / Maturity Period in months	Coupon	Amount Outstanding in Cr.	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
CCSPL/DEB/23-24/01									Receivables
CCSPL/DEB/23-24/02	INE157D07DZ2	24	10.15%	35	24-May-23	24-May-25	CARE A	Secured	Book Debts and Receivables
CCSPL/DEB/23-24/03	INE157D07EA3	24	10.40%	50	12-Jun-23	12-Jun-25	CARE A	Secured	Book Debts and Receivables
CCSPL/DEB/23-24/04	INE157D07EB1	27	10.10%	50	30-Jun-23	30-Sept-25	CARE A	Secured	Book Debts and Receivables

(d) **Details of Outstanding commercial papers as on the preceding quarter (as on June 30, 2023):**

Series of NCS	ISIN	Tenor / Maturity Period in no. of Days	Coupon	Amount Outstanding (in Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	details of Issuing and Paying Agent
- CP issuance/ 22-23/03/1	INE157D14ED3	365	9.6%	21.90	28-Nov-22	28-Nov-23	CARE A1	Unsecured	NA	ICICI Bank

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- CP issuance/ 22-23/03/2	INE157D 14EE1	363	9.65%	15	10-Mar-23	7-Mar-24	CARE A1	Unsecured	NA	ICICI Bank
- CP issuance/ 22-23/03/3	INE157D 14EF8	165	10.5%	25	17-Apr-23	29-Sept-23	CARE A1	Unsecured	NA	ICICI Bank
- CP issuance/ 22-23/03/4	INE157D 14EG6	179	10.5%	45	17-Apr-23	13-Oct-23	CARE A1	Unsecured	NA	ICICI Bank
- INE157D 14EH4	INE157D 14EH4	126	9.9%	25	24-May-23	27-Sept-23	CARE A1	Unsecured	NA	ICICI Bank

**5.16 List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on June 30, 2023) (in cumulative basis)**

Sl. No	Name of holder	Category of holder	Face Value of holding	Amount (in Crores)	Principal Amount Outstanding	% of total non-convertible security outstanding
1.	UNIFI AIF	AIF	100000	50	50	100%
2.	IKF FINANCE LIMITED	NBFC	100000	45	45	100%
3.	NAVAL GROUP INSURANCE FUND	Navy Insurance fund	100000	13.72	13.72	100%
4.	TIPSONS FINANCIAL SERVICES PRIVATE LIMITED	Investment Advisors	100000	11.83	11.83	100%
5.	NORTHERN ARC CAPITAL LIMITED	NBFC	625000	31.25	31.25	100%
6.	IKF HOME FINANCE LIMITED	HFC	100000	3	3	100%
7.	S K FINANCE LIMITED	NBFC	100000	2.7	2.7	100%
8.	TWINSTAR AGENCIES LLP	LLP	100000	2.5	2.5	100%

9.	UNIPARTS INDIA LTD	Listed Public Company	100000	2.1	2.1	100%
10.	CSB BANK LIMITED	Bank	1000000	2	2	100%
11.	PRAKASH COTTON MILLS PRIVATE LIMITED	Pvt. Ltd. Company	100000	2	2	100%

**5.17 List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on June 30, 2023) (in cumulative basis)**

Sl. No	Name of holder	Category of holder	Face Value of holding	% of total non-convertible security outstanding
1.	The Kangra Central Co-operative Bank Ltd.	Co-operative Bank	5,00,000	Na
2.	The Kangra Central Co-operative Bank Ltd.	Co-operative Bank	5,00,000	Na
3.	Northern Arc Money Market Alpha Trust	AIF	5,00,000	Na
4.	Northern Arc Money Market Alpha Trust	AIF	5,00,000	Na
5.	Sundaram Finance Ltd.	NBFC	5,00,000	Na

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

No preference shares, hybrid debt or optionally convertible debentures have been issued by the Company.

**5.19 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.**

Nil

**5.20 Details of any outstanding borrowing taken / debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not:**

Nil

**5.21 Details of all defaults and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other**

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**financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the preceding 3 (three) years, including the current financial year:**

Nil

**5.22 Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:**

As set out in **Annexure VII** hereinbelow.

**5.23 Financial Information**

**(a) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years:**

**The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.**

The audited financial statements of the Issuer for the year ended 31st March 2023, 31st March 2022, and 31st March 2021 along with the unaudited financial statements for the period ended 30th June 2023 are set out in **Annexure V** hereto.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

**(b) However, if the issuer being a listed REIT/listed InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.**

Not applicable

**(c) Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, may disclose unaudited financial information for the stub period in the format as prescribed therein with limited review report in the General Information Document, as filed with the stock exchanges, instead of audited financial statements for stub period, subject to making necessary disclosures in this regard in General Information Document including risk factors.**

The audited financial statements of the Issuer for the year ended 31st March 2023, 31st March 2022, and 31st March 2021 along with the unaudited financial statements for the period ended 30th June 2023 are set out in **Annexure V** hereto.

**(d) Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

- (i) The issue is made on the EBP platform irrespective of the issue size; and
- (ii) The issue is open for subscription only to Qualified Institutional Buyers.

Not Applicable as the Issuer has been in existence for a period of more than 3 (three) years prior to the date of this General Information Document.

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

The Issuer hereby declares that there has been no material event, development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue, which may affect the Issue or the Investor's decision to invest/continue to invest in the debt securities of the Issuer.

**5.25 Any litigation or legal action pending or taken by a Government Department or a statutory body or a regulatory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the Company**

Not Applicable

**5.26 Details of default and non-payment of statutory dues for the preceding three financial years and current financial year**

Not Applicable

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

Not applicable

**5.28 Details of acts of material frauds committed against the Company in the preceding 3 (three) financial years and current financial year, if any, and if so, the action taken by the Company**

Not Applicable

**5.29 Details of pending proceedings initiated against the Company for economic offences, if any**

Not Applicable

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

This has been procured to the extent applicable.

**5.31 The name(s) of the debentures trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with copy of the consent letter from the debenture trustee.**

As specified in the relevant Key Information Document.

**5.32 Details of credit rating along with reference to the rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies in relation to the**



**issue shall be disclosed. The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted (not older than one year on the date of opening of the issue) shall also be disclosed.**

As specified in the relevant Key Information Document.

- 5.33 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the General Information Document.**

As specified in the relevant Key Information Document.

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

- (a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:***

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended and modified from time to time;

- (b) ***Procedure and time schedule for allotment and issue of securities:***

Please refer to the column on "*Issue Timing*" under Section 5.38 (*Issue Details*) of this General Information Document; and

- (c) ***Cash flows emanating from the non-convertible securities shall be mentioned in the General Information Document, by way of an illustration:***

The cashflows emanating from the Non-Convertible Securities, by way of an illustration, are set out in the respective Key Information Document.

- 5.35 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s). If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board:**

The Non-Convertible Securities are proposed to be listed on the WDM segment of the BSE and / or NSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

The Issuer has obtained the in-principle approval for the listing of the Non-Convertible Securities from NSE and the same is annexed in **Annexure VI** hereto. The Issuer shall also be creating the recovery expense fund prescribed as per the SEBI Debenture Trustees Circular and relevant applicable SEBI regulations with NSE.

The Non-Convertible Securities are not proposed to be listed on more than one stock exchange.

- 5.36 Other details:**

(a) **Creation of Debenture Redemption Reserve (“DRR”) – relevant legislations and applicability:**

- (i) The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a debenture redemption reserve (“DRR”) in accordance with the provisions of the Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.
- (ii) If any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR prior to the Final Settlement Date, then the Company shall comply with such guidelines and shall do all deeds, acts and things as may be required by the Debenture Trustee in respect of the creation and maintenance of the DRR.
- (iii) Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Company has transferred the required amount to the DRR at the end of each Financial Year.
- (iv) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Non-Convertible Securities maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

(b) **Issue / instrument specific regulations – relevant details (Companies Act, Reserve Bank of India guidelines etc.):**

The Issue of Non-Convertible Securities shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI NCS Regulations, the SEBI Debenture Trustees Circular, the LODR Regulations the NBFC Directions, the NCD Issuance Directions and the applicable guidelines and directions issued by the RBI and SEBI.

(c) **Default in payment:**

Please refer to the terms and conditions of the Non-Convertible Securities set out in Section 5.38 (Issue Details) of this General Information Document.

As specified in the relevant Key Information Document.

(d) **Delay in listing:**

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on “*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*” (as amended and modified from time to time), the Issuer confirms that in the event there is any delay in listing a of the Non-Convertible Securities beyond (T+3) working days, wherein “T” shall be referred to the issue closing date, the Company will (i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed; and (ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

(e) **Delay in allotment of securities:**

- (i) The Issuer shall ensure that the Non-Convertible Securities are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.
- (ii) If the Issuer fails to allot the Non-Convertible Securities to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Monies (“**Allotment Period**”), it shall repay the Application Monies to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period (“**Repayment Period**”).
- (iii) If the Issuer fails to repay the Application Monies within the Repayment Period, then Issuer shall be liable to repay the Application Monies along with interest at the applicable Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the Allotment Period.

(f) **Issue details:**

Please refer to Section 5.38 (*Issue Details*) of this General Information Document.

(g) **Application process:**

The application process for the Issue is as provided in Section 8 of this General Information Document.

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

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 10.

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

Not applicable

**5.37 A statement containing particulars of the dates of, and parties to all material contracts, agreements:**

The following contracts, not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than 2 (Two) years before the date of this General Information Document, which are or may be deemed material, have been entered into by the Company.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the Registered Office of the Company between 10.00 am to 4.00 pm on working days.

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Copy of the resolution passed by the board of directors of the Company dated July 26, 2023 authorizing the issuance of the debentures. In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.

S. No.	Nature of Contract
3.	Board Resolution authorizing the respective Tranche/Issuance of Debentures offered under the terms of this Key Information Document shall be as more particularly as set out in the relevant Key Information Document, from time to time.
4.	Since the current issuance does not exceed the limit set out under Section 180(1)(c) of the Companies Act, 2013, and given the Company is a private limited company, the shareholders resolution under Section 42 of the Act is not required for the purpose of issue of Debentures.
5.	Copies of Annual Reports of the Company for the last three financial years.
6.	Credit rating letter from the Rating Agent dated October 13, 2023, read along with the rating rationale from the Rating Agent along with detailed press release dated June 27, 2023, for the first issuance under this General Information Document. The credit rating for the subsequent Tranche / Issuances of the Non-Convertible Securities shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
7.	Letter from debenture trustee dated October 10, 2023, giving its consent to act as Debenture Trustee, for the first issuance under this General Information Document, a copy of which is set out in Annexure III of this General Information Document. The debenture trustee consent letter for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
8.	Letter from the Registrar and Transfer Agent dated October 10, 2023, giving its consent to act as the Registrar and Transfer Agent, for the first issuance under this General Information Document. The consent letter from the Registrar and Transfer Agent for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
9.	Certified true copy of the certificate of incorporation of the Company.
10.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
11.	Copy of application made to NSE for grant of in-principle approval for listing of Non-Convertible Securities.
12.	Relevant Tranche/Issuance Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
13.	Relevant Tranche/Issuance Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.
14.	Relevant Tranche/Issuance Deed of Hypothecation(s) to be executed by the Issuer and the Debenture Trustee.
15.	Any other document as deemed relevant and applicable.
16.	Merchant Banking engagement letter dated October 09, 2023 signed between Clix Capital Services Private Limited and Credavenue Securities Private Limited

**5.38 Issue Details applicable for this first issuance of the Debentures under the General Information Document. The issue details of the subsequent issuance of the relevant Non-Convertible Securities shall be set out in the relevant Key Information Document that shall be issued from time to time.**

Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	As specified in the relevant Key Information Document.
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Issuer	Clix Capital Services Private Limited
Type of Instrument	As specified in the relevant Key Information Document.
Nature of Instrument (Secured or Unsecured)	As specified in the relevant Key Information Document.
Seniority (Senior or subordinated)	As specified in the relevant Key Information Document.
Eligible Investors	As specified in the relevant Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As specified in the relevant Key Information Document.

- (a) The Issuer shall submit all duly completed documents to the NSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Non-Convertible Securities from the Stock Exchange within (T+3) working days, wherein “T” shall be referred to the issue closing date (“**Listing Period**”) of the relevant Tranche / Issuance of Debentures.
- (b) The Issuer shall ensure that the Non-Convertible Securities continue to be listed on the wholesale debt market segment of the BSE and / or NSE (as relevant and applicable).

Rating of Instrument	As specified in the relevant Key Information Document.
Minimum Subscription	As specified in the relevant Key Information Document.
Option to retain oversubscription (Amount)	As specified in the relevant Key Information Document.
Objects of the Issue / Purpose for which there is requirement of funds	As specified in the relevant Key Information Document.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a ‘group company’ then disclosures shall be made in the prescribed format:	As specified in the relevant Key Information Document.
Details of the utilization of the Proceeds	As specified in the relevant Key Information Document.
Coupon Rate	As specified in the relevant Key Information Document.
Step Up Coupon Rate	As specified in the relevant Key Information Document.
Coupon Payment Frequency	As specified in the relevant Key Information Document.
Coupon Payment Dates	As specified in the relevant Key Information Document.
Coupon Type (Fixed, floating or other structure)	As specified in the relevant Key Information Document.

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Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	As specified in the relevant Key Information Document.
Day Count Basis (Actual / Actual)	Actual / Actual.  The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days.  In case of a leap year, if 29 <sup>th</sup> February of the relevant leap year falls during the Tenor of the Non-Convertible Securities, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	As specified in the relevant Key Information Document.
Default Interest Rate	As specified in the relevant Key Information Document.
Tenor	As specified in the relevant Key Information Document.
Redemption Date / Maturity Date	As specified in the relevant Key Information Document.
Redemption Amount	As specified in the relevant Key Information Document.
Early Redemption/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Date/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Notice	As specified in the relevant Key Information Document.
Voluntary Redemption	As specified in the relevant Key Information Document.
Redemption Premium/ Discount	As specified in the relevant Key Information Document.
Issue Price	As specified in the relevant Key Information Document.
Discount at which security is issued and the effective yield as a result of such discount	As specified in the relevant Key Information Document.
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	As specified in the relevant Key Information Document.

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Put Date	As specified in the relevant Key Information Document.
Put Price	As specified in the relevant Key Information Document.
Call Date	As specified in the relevant Key Information Document.
Call Price	As specified in the relevant Key Information Document.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As specified in the relevant Key Information Document.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As specified in the relevant Key Information Document.
Face Value	As specified in the relevant Key Information Document.
Minimum Application and in multiples of thereafter	As specified in the relevant Key Information Document.
Issue Timing 1) Issue Opening Date 2) Issue Closing Date 3) Date of earliest closing of the Issue, if any 4) Pay-in Date 5) Deemed Date of Allotment	As specified in the relevant Key Information Document.
Settlement mode of the Instrument	As specified in the relevant Key Information Document.
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	As specified in the relevant Key Information Document.
Record Date	As specified in the relevant Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	<p><b>Representations and Warranties</b> As shall be more particularly set out in the respective Key Information Document.</p> <p><b>Affirmative Covenants</b> As shall be more particularly set out in the respective Key Information Document.</p> <p><b>Negative Covenants</b> As shall be more particularly set out in the respective Key Information Document.</p>

	<p><b>Reporting Covenants</b></p> <p>As shall be more particularly set out in the respective Key Information Document.</p> <p><b>Financial Covenants</b></p> <p>As shall be more particularly set out in the respective Key Information Document.</p>
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the General Information Document.	<p>In respect of those Debentures which are issued as Secured Debentures:</p> <p><b>Type of security and charge:</b> As specified in the relevant Key Information Document.</p> <p><b>Date of creation of security/likely date of creation of security:</b> Prior to the listing of the relevant Tranche/Issuance of Secured Debentures</p> <p><b>Minimum security cover:</b> As specified in the relevant Key Information Document.</p> <p><b>Replacement of security:</b> As specified in the relevant Key Information Document.</p> <p><b>Revaluation of security:</b> As specified in the relevant Key Information Document.</p> <p><b>Interest to the Debenture Holder over and above the Coupon rate:</b> As specified in the relevant Key Information Document.</p>
Transaction Documents	As specified in the relevant Key Information Document.
Conditions Precedent to Disbursement	As specified in the relevant Key Information Document.
Conditions Subsequent to Disbursement	As specified in the relevant Key Information Document.
Events of Default (including manner Of voting /conditions of joining Inter Creditor Agreement)	As shall be more particularly set out in the respective Key Information Document.
Creation of recovery expense fund	<p>Details and purpose of the recovery expense fund</p> <p>(a) The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the SEBI Debenture Trustees Circular, in accordance with and within the timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Circular. The Issuer proposing to list debt securities shall deposit an amount equal to 0.01% of the Tranche/Issuance issue size of the Secured Debentures subject to maximum of INR 25,00,000/- (Indian</p>



	<p>Rupees Twenty-Five Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Trustees Circular, as may be amended from time to time.</p> <p>(b) The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents.</p> <p>(c) The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents.</p> <p>(d) On the occurrence of an Event of Default, if the Security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the SEBI Debenture Trustees Circular for utilisation of the Recovery Expense Fund.</p>
<p>Conditions for breach of covenants (as Specified in the relevant Tranche/Issuance Debenture Trust Deed)</p>	<p>As shall be more particularly set out in the respective Key Information Document.</p>
<p>Provisions related to Cross Default Clause</p>	<p>As specified in the relevant Key Information Document.</p>
<p>Role and Responsibilities of Debenture Trustee</p>	<p>The Debenture Trustee shall comply with all its roles and responsibilities as prescribed under Applicable Law and the Transaction Documents, including:</p> <p>(a) the Debenture Trustee may, in relation to the relevant Tranche/Issuance Debenture Trust Deed and other Transaction Documents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise;</p> <p>(b) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture</p>

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	<p>Trustee shall, as regards all trusts, powers, authorities and discretions, have the discretion as to the exercise thereof and to the mode and time of exercise thereof. In the absence of any fraud, gross negligence, willful misconduct or breach of trust the Debenture Trustee shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the aforementioned exercise or non-exercise thereof. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;</p> <p>(c) with a view to facilitating any dealing under any provisions of the relevant Tranche/Issuance Debenture Trust Deed or the other Transaction Documents, subject to the Debenture Trustee obtaining the consent of the Majority Debenture Holders, the Debenture Trustee shall have (i) the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); and (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the relevant Tranche/Issuance Debenture Trust Deed;</p> <p>(d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures;</p> <p>(e) the Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the</p>
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	<p>meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders;</p> <p>(f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it shall, subject to the provisions of the Act, be entitled to be indemnified by the Issuer in respect of all liabilities and expenses incurred by them in the execution or purported execution of the powers and trusts thereof;</p> <p>(g) subject to the approval of the Debenture Holder(s) by way of a Special Resolution passed at a meeting of Debenture Holder(s) held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee shall not be liable for any of its actions or deeds in relation to the Transaction Documents;</p> <p>(h) subject to the approval of the Debenture Holder(s) by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction</p>
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	<p>Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;</p> <p>(i) notwithstanding anything contained to the contrary in the relevant Tranche/Issuance Debenture Trust Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders;</p> <p>(j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the relevant Tranche/Issuance Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Issuer; and</p> <p>(k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Circular.</p>
Risk factors pertaining to the issue	Please refer to Section 3 ( <i>Risk Factors</i> ) of this General Information Document
Governing Law	As specified in the relevant Key Information Document.
Additional Disclosures (Security Creation)	As specified in the relevant Key Information Document.
Additional Disclosures (Default in Payment)	As specified in the relevant Key Information Document.
Additional Disclosures (Delay in Listing)	(a) In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII ( <i>Standardization of timelines for listing of securities issued on a private</i>

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	<p><i>placement basis</i>) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/19 dated August 10, 2021 on "<i>Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper</i>" (as amended and modified from time to time), the Issuer confirms that In the event there is any delay in listing of the Non-Convertible Securities beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed; and</p> <p>(b) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).</p>
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- (c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "T" shall be referred to the issue closing date of the relevant issuance of the Debenture, the Issuer will:
- (i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed; and
  - (ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

**Note:**

1. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.
2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.
3. While the Secured Debentures are secured to the tune of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
4. The Issuer shall provide granular disclosures in the relevant Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

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As specified in the relevant Key Information Document.

5. **Future Borrowings**

As specified in the relevant Key Information Document.

## **SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT**

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

- (A) **Name of the bank declaring the entity as a Wilful Defaulter:** Nil
- (B) **The year in which the entity is declared as a Wilful Defaulter:** Nil
- (C) **Outstanding amount when the entity is declared as a Wilful Defaulter:** Nil
- (D) **Name of the entity declared as a Wilful Defaulter:** Nil
- (E) **Steps taken, if any, for the removal from the list of wilful defaulters:** Nil
- (F) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions:** Nil
- (G) **Any other disclosure as specified by SEBI:** Nil

## SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

### 7.1 Transaction Documents

The following documents shall be executed in relation to the Issue ("**Transaction Documents**"):

- (a) Debenture Trustee Agreement, each of the agreements executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures. ("**Debenture Trustee Agreement**");
- (b) Debenture Trust Deed, each of the trust deeds executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer. ("**Debenture Trust Deed**");
- (c) Deed of Hypothecation shall mean each of the unattested / attested deeds of hypothecation dated on or around the date of the relevant Debenture Trust Deed to create a charge over the Hypothecated Assets or such other assets as shall be specified for the respective Tranche / Issuance of Debentures (if applicable), to be executed between the Issuer and the Debenture Trustee to secure the Debenture Obligations in relation to the respective Tranche / Issuance of the Secured Debentures. ("**Deed of Hypothecation**");
- (d) Deed of Corporate Guarantee shall mean the deed of corporate guarantee dated on or around the date of the Debenture Trust Deed to be executed by the Guarantor in favour of the Debenture Trustee to provide an unconditional and irrevocable corporate guarantee ("**Deed of Corporate Guarantee**"), to the extent applicable; and
- (e) Such other documents as agreed between the Issuer and the Debenture Trustee for each of the respective issuance and as shall be set out in the relevant Key Information Document.

### 7.2 Representations and Warranties of the Issuer

As specified in the relevant Key Information Document.

### 7.3 COVENANTS OF THE ISSUER:

- (a) **AFFIRMATIVE COVENANTS**  
As specified in the relevant Key Information Document.
- (b) **NEGATIVE COVENANTS**  
As specified in the relevant Key Information Document.
- (c) **REPORTING COVENANTS**  
As specified in the relevant Key Information Document.
- (d) **FINANCIAL COVENANTS**  
As specified in the relevant Key Information Document.

### 7.4 EVENTS OF DEFAULT

As specified in the relevant Key Information Document.

### 7.5 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES

As specified in the relevant Key Information Document.



## **SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS**

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

### **8.1 Mode of Transfer/Transmission of Debentures**

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

### **8.2 Non-Convertible Securities held in Dematerialised Form**

The Non-Convertible Securities shall be held in dematerialised form and no action is required on the part of the Non-Convertible Securities Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the Registrar and Transfer Agent. The names would be as per the Registrar and Transfer Agent's records on the Record Date fixed for the purpose of redemption. All such Non-Convertible Securities will be simultaneously redeemed through appropriate debit corporate action.

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

### **8.3 Sharing of Information**

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

### **8.4 Non-Convertible Securities Holder not a Shareholder**

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

## 8.5 Modification of Non-Convertible Securities

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

Any other change or modification to the terms of the Non-Convertible Securities shall require approval by the Majority Debenture Holders.

## 8.6 Right to accept or reject Applications

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

## 8.7 Notices

Any notice in respect of the Non-Convertible Securities may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

## 8.8 Issue Procedure

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

The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Base Issue Size - As specified in the relevant Key Information Document. Green shoe option – As specified in the relevant Key Information Document.
Bid opening and closing date	Bid opening date: As specified in the relevant Key Information Document. Bid closing date: As specified in the relevant Key Information Document.
Minimum Bid Lot	As specified in the relevant Key Information Document.
Manner of bidding in the Issue	As specified in the relevant Key Information Document.
Manner of allotment in the Issue	As specified in the relevant Key Information Document.

Manner of settlement in the Issue	As specified in the relevant Key Information Document.
Settlement Cycle	As specified in the relevant Key Information Document.

#### **8.9 Process flow of settlement:**

As specified in the relevant Key Information Document.

#### **8.10 Application Procedure**

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Guidelines.

#### **8.11 Fictitious Applications**

All fictitious applications will be rejected.

#### **8.12 Basis of Allotment**

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a "price time priority basis" in accordance with the EBP Guidelines. The investors will be required to remit the funds in the account of the clearing corporation of the NSE Limited as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

#### **8.13 Payment Instructions**

As specified in the relevant Key Information Document.

#### **8.14 Eligible Investors**

As specified in the relevant Key Information Document.

#### **8.15 Procedure for Applying for Dematerialised Facility**

- (a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.
- (b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form".
- (c) Non-Convertible Securities allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.
- (d) For subscribing to the Non-Convertible Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- (e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

- (f) If incomplete/incorrect details are given under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- (g) For allotment of Non-Convertible Securities, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.
- (h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Non-Convertible Securities for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

#### **8.16 Depository Arrangements**

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

#### **8.17 List of Beneficiaries**

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

#### **8.18 Application under Power of Attorney**

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

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

#### **8.19 Procedure for application by Mutual Funds and Multiple Applications**

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

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

- (a) SEBI registration certificate

- (b) Resolution authorizing investment and containing operating instructions
- (c) Specimen signature of authorized signatories

#### **8.20 Documents to be provided by Investors**

Investors need to submit the following documents, as applicable:

- (a) Memorandum and Articles of Association or other constitutional documents
- (b) Resolution authorising investment
- (c) Certified true copy of the Power of Attorney to custodian
- (d) Specimen signatures of the authorised signatories
- (e) SEBI registration certificate (for Mutual Funds)
- (f) Copy of PAN card
- (g) Application Form (including EFT/RTGS details)

#### **8.21 Applications to be accompanied with Bank Account Details**

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

#### **8.22 Succession**

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtains legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

#### **8.23 Mode of Payment**

All payments must be made through cheque(s) demand draft(s), EFT/RTGS as set out in the Application Form.

#### **8.24 Effect of Holidays**

- (a) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.
- (b) If any Due Date on which any Outstanding Face Value are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.
- (c) If the Final Redemption Date falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Face Value to be made shall be made on the preceding Business Day.

#### **8.25 Tax Deduction at Source**

- (a) All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.
- (b) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.
- (c) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.
- (d) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

#### **8.26 Letters of Allotment**

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer shall ensure that the Non-Convertible Securities are credited into the demat accounts of the Debenture Holders of the Non-Convertible Securities within 2 (two) Business Days from the Deemed Date of Allotment.

#### **8.27 Deemed Date of Allotment**

As specified in the relevant Key Information Document.

#### **8.28 Record Date**

As specified in the relevant Key Information Document.

#### **8.29 Refunds**

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

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

#### **8.30 Interest on Application Monies**

Not applicable

### **8.31 Pan Number**

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

### **8.32 Redemption**

The face value of the Debentures shall be redeemed at par / premium / discount (as shall be more particularly set out in the relevant Key Information Document), on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on the Final Redemption Date to the registered Debenture Holders whose name appear in the Debenture Register on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders.

### **8.33 Payment on Redemption**

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

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

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

### **8.34 Payment of Coupon**

Payment of Coupon on the Debenture(s) will be made on Coupon Payment Dates as specified in this General Information Document and / or the relevant Key Information Document to those Debenture Holders whose name(s) appear in the Register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the relevant Record Date fixed by the Issuer for this purpose and /or as per the list provided by the Depository to the Issuer of the beneficiaries who hold Debentures in demat form on such Record Date, and are eligible to receive Coupon. Payment will be made by the Issuer after verifying the bank details of the Debenture Holders, by way of direct credit through Electronic Clearing Service (“**ECS**”), Real Time Gross Settlement (“**RTGS**”) or National Electronic Funds Transfer (“**NEFT**”).

In the event of any default in the payment of Coupon and/or in the redemption of the Debentures on the respective Payment Dates and all other monies payable pursuant to the Transaction Documents read with this General Information Document, the Issuer shall pay to the Debenture Holders, default interest at the rate specified in 5.38 (“*Issue Details*”) for the default in payment of Coupon, and/or Redemption Amount till the dues are cleared.

### **8.35 Eligibility to come out with the Issue**

The Issuer or the Person in control of the Issuer, or its promoter, has not been restrained or prohibited any Governmental Authority from accessing the securities market or dealing in securities and such direction or order is in force.

### **8.36 Registration and Government approvals**

The Issuer can undertake the activities proposed by it in view of the present approvals and no further approval from any Governmental Authority(ies) is required by it to undertake the proposed activities

save and except those approvals which may be required to be taken in the normal course of business from time to time.

### **8.37 Authority for the Issue**

This present private placement of debentures under the General Information Document is being made pursuant to the resolution passed by board of directors of the Company at its meeting held on July 26 2023. A copy of the board resolution is attached hereto as **Annexure VIII**. In case of, the above mentioned resolutions being amended/replaced/ updated, the same shall be set out in the relevant Key Information Document from time to time.

### **8.38 Date of Allotment**

All benefits relating to Debentures will be available to the Investors from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. In case if the issue closing date of Debentures is changed (pre-poned/ postponed), the Deemed Date of Allotment of Debentures may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion.

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



## SECTION 9: UNDERTAKING

### 9.1 UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE SEBI NCS REGULATIONS

The Issuer hereby undertakes and confirms that the following (as set out in Regulation 5 of the SEBI NCS Regulations) are not applicable to the Issuer as on the date of this General Information Document:

- (a) the Issuer, any of its promoters, promoter group or directors are debarred from accessing the securities market or dealing in securities by the Board;
- (b) any of the promoters or directors of the Issuer is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by the Board;
- (c) the Issuer or any of its promoters or directors is a wilful defaulter;
- (d) any of the promoters or whole-time directors of the issuer is a promoter or whole-time director of another company which is a wilful defaulter;
- (e) any of its promoters or directors is a fugitive economic offender; or
- (f) any fine or penalties levied by the Board / Stock Exchanges is pending to be paid by the Issuer at the time of filing this General Information Document.

### 9.2 UNDERTAKING ON CREATION OF SECURITY PURSUANT TO REGULATION 48(2) OF THE SEBI NCS REGULATIONS

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Debentures are free from any encumbrances or *pari-passu* as the case may be as set out in the Key Information Document.

### 9.3 UNDERTAKING PURSUANT TO PARAGRAPH 3.3.35 of SCHEDULE I OF THE SEBI NCS REGULATIONS

The Issuer undertakes and states as follows:

- (a) Prospective investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 19 under the section.

- (b) **"GENERAL RISKS AND RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES"**;

the Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the issuer and the issue, that the information contained in this General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect; and

- (c) the Issuer has no side letter with any debt securities holder except the one(s) disclosed in this General Information Document. Any covenants later added shall be disclosed on the

stock exchange website where the debt is listed and shall be disclosed by the Company in the Transaction Documents.

#### **9.4 DISCLOSURES PURSUANT TO THE CHAPTER II OF SEBI DEBENTURE TRUSTEES CIRCULAR**

(a) **Details of assets, movable property and immovable property on which charge is proposed to be created**

Movable assets comprising receivables from loans provided by the Issuer.

(b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**

No title deeds are applicable or available for movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer. The details of the underlying loan agreements will be set out in the Deed of Hypothecation.

(c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**

The details of the charge created over the movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer under the Deed of Hypothecation will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law. As the charge is being created over movable assets, no filings are required to be made with any sub-registrar.

(d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Secured Debentures are free from any encumbrances or there is a pari-passu charge, as the case may be, as set out in the Key Information Document.

(e) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security:**

(i) ***Details of guarantor viz. holding/ subsidiary/ associate company etc.:***

As set out in the respective Key Information Document

(ii) ***Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities:***

As set out in the respective Key Information Document

(iii) ***List of assets of the guarantor along-with undertakings/consent/NOC as per the Chapter II of SEBI Debenture Trustees Circular:***

As set out in the respective Key Information Document

(iv) ***Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:***

As set out in the respective Key Information Document

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

- (v) **Impact on the security in case of restructuring activity of the guarantor:**  
As set out in the respective Key Information Document
- (vi) **Undertaking by the guarantor that the guarantee shall be disclosed as “contingent liability” in the “notes to accounts” of financial statement of the guarantor.**  
As set out in the respective Key Information Document
- (vii) **Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer:**  
As set out in the respective Key Information Document
- (viii) **The Guarantor provides guarantees on a routine basis in the ordinary course of its business.**  
As set out in the respective Key Information Document
- (f) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:**  
Not applicable
- (g) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.:** Not applicable
- (h) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security:** As shall be set out in the relevant Key Information Document, if any.
- (i) **Declaration:** The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.
- (j) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):** Please refer consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and the Engagement Letter for fee of the Debenture Trustee.
- (k) **Details of security to be created:** Please refer section named "Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)" in Section 5.38 (Issue Details).
- (l) **Process of due diligence carried out by the debenture trustee:** The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in the SEBI Debenture Trustees Circular. The due diligence broadly includes the following:
  - (i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Secured Debentures.
  - (ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.
  - (iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI Debenture Trustees Circular read along with the SEBI (Debenture

Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from (as amended from time to time) as per the nature of security provided by the Issuer in respect of the Secured Debentures.

- (iv) The Debenture Trustee will issue such necessary certificate(s) in relation to the due diligence carried out by it and such certificate(s) will be available on Stock Exchanges from time to time for information of the Debenture Holders.

Even though the Secured Debentures are to be secured to the extent of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of this General Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Due diligence will be carried out for maintenance of the prescribed security cover depending on information provided by the Issuer and the chartered accountant appointed by the Debenture Trustee or the Debenture Trustee will not be responsible for misinformation provided by Issuer.

- (m) **Due diligence certificate as per the format specified in Annexure A:** Enclosed as **Annexure IX**.
- (n) **Due diligence certificate as per the format specified in Annexure II-A of the Chapter II of SEBI Debenture Trustees Circular:** Enclosed as **Annexure IX**.

#### **9.5 OTHER UNDERTAKINGS**

The Issuer hereby confirms that:

- (a) the Issuer is eligible and in compliance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, to make the private placement of debt instruments;
- (b) (to the extent applicable) the Issuer or its promoters or whole-time directors are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009;
- (c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and
- (d) the Issuer, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.

For **CLIX CAPITAL SERVICES PRIVATE LIMITED**

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Authorised Signatory

Name: Mr. Rakesh Kaul

Title: Whole-Time Director

Date: 25<sup>th</sup> October 2023

Serial No: As set out in the relevant Key Information Document  
Addressed to: As set out in the relevant Key Information Document

## SECTION 10: FORM NO. PAS-4

(Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014)

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

**ISSUE OF SENIOR / UNSUBORDINATED / SUBORDINATED, SECURED / UNSECURED, RATED, LISTED, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, GREEN DEBT SECURITIES OR NOT, NON-CONVERTIBLE SECURITIES AGGREGATING FOR AN AMOUNT AS SHALL BE MORE PARTICULARLY SET OUT IN THE KEY INFORMATION DOCUMENT, IN MULTIPLE TRanches / ISSUANCES, FOR CASH, AT PAR OR AT PREMIUM OR AT DISCOUNT, EITHER FULLY PAID ISSUANCE OR PARTLY PAID ISSUANCE, IN A DEMATERIALIZED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY CLIX CAPITAL SERVICES PRIVATE LIMITED (THE "COMPANY") OR ("ISSUER").**

### 10.1 General Information:

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

Issuer / Company: Clix Capital Services Private Limited (the "Issuer" or "Company")

Registered Office: Plot No. 23, 5th Floor, Aggarwal Corporate Tower Govind Lal Sikka Marg, Rajendra Place, New Delhi - 110008, India, India.

Corporate Office: 901 B, 9th Floor, Two Horizon Centre, DLF Phase-5, Gurugram - 122002, Haryana, India

Telephone No.: 0120 646 5400

Website: [www.clix.capital](http://www.clix.capital)

Fax: Not Applicable

Contact Person: Vinu Rajat Kalra

Email: [Clix.listing@clix-capital.com](mailto:Clix.listing@clix-capital.com)

(b) **Date of Incorporation of the Company:**

February 11, 1994

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

Lending. For further details, please refer to paragraph 5.4 (a) of Section 5 of this General Information Document.

**Branch details:**

Please refer to paragraph 5.4 (b) of Section 5 of this General Information Document.

**Subsidiary details:**

Clix Housing Finance Limited

(d) **Brief particulars of the management of the Company:**

Please refer to paragraph 5.4 (a) of Section 5 of this General Information Document.

(e) **Name, addresses, Director Identification Number (DIN) and occupations of the directors:**

Please refer to Section 5 of this General Information Document.

**10.2 MANAGEMENT PERCEPTION OF RISK FACTORS:**

Please refer to Section 3 of this General Information Document.

**10.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER**

Please refer to Section 3 of this General Information Document.

**10.4 Details of defaults, if any, including therein the amount involved, duration of default, and present status, in repayment of:**

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

**10.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:**

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Vinu Rajat Kalra	Company Secretary	901 B, 9th Floor, Two Horizon Centre, DLF Phase-5, Gurugram 122002 Haryana, India	9810113979	Vinu.Kalra@clicx.capital

**10.6 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:**

Not Applicable

**10.7 Particulars of the Offer:**

<b>Financial position of the Company for the last 3 (three) financial years</b>	Please refer to <b>Annexure V</b> below.
<b>Date of passing of Board Resolution for the current issue of</b>	Board resolution dated July 26, 2023.

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

<b>Debentures that forms the part of issuance under the General Information Document</b>	In case of any further resolution passed by the Issuer in relation to the subject (as shall be required) shall be annexed in the relevant Key Information Document from time to time.
<b>Date of passing of resolution in the general meeting, authorizing the offer of securities</b>	Since the current issuance does not exceed the limit set out under Section 180(1)(c) of the Companies Act, 2013, and given the Company is a private limited company, the shareholders resolution under Section 42 of the Act is not required for the purpose of issue of Debentures.
<b>Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued</b>	Base Issue Size – As specified in the relevant Key Information Document. Green shoe option – As specified in the relevant Key Information Document.
<b>Price at which the security is being offered, including premium if any, along with justification of the price</b>	As specified in the relevant Key Information Document.
<b>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</b>	As specified in the relevant Key Information Document.
<b>Relevant date with reference to which the price has been arrived at</b>  (Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held)	As specified in the relevant Key Information Document.
<b>The class or classes of persons to whom the allotment is proposed to be made</b>	As specified in the relevant Key Information Document.
<b>Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]</b>	As specified in the relevant Key Information Document.
<b>The proposed time within which the allotment shall be completed</b>	As specified in the relevant Key Information Document.
<b>The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]</b>	As specified in the relevant Key Information Document.
<b>The change in control, if any, in the company that would occur</b>	As specified in the relevant Key Information Document.

<b>consequent to the private placement</b>									
<b>The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price</b>	As specified in the relevant Key Information Document.								
<b>The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</b>	As specified in the relevant Key Information Document.								
<b>Amount, which the Company intends to raise by way of proposed offer of securities</b>	As specified in the relevant Key Information Document.								
<b>Terms of raising of securities:</b>	<table border="1"> <tr> <td>Duration, if applicable:</td> <td>As specified in the relevant Key Information Document.</td> </tr> <tr> <td>Rate of Interest or Coupon:</td> <td>As specified in the relevant Key Information Document.</td> </tr> <tr> <td>Mode of Payment</td> <td>As specified in the relevant Key Information Document.</td> </tr> <tr> <td>Mode of Repayment</td> <td>As specified in the relevant Key Information Document.</td> </tr> </table>	Duration, if applicable:	As specified in the relevant Key Information Document.	Rate of Interest or Coupon:	As specified in the relevant Key Information Document.	Mode of Payment	As specified in the relevant Key Information Document.	Mode of Repayment	As specified in the relevant Key Information Document.
Duration, if applicable:	As specified in the relevant Key Information Document.								
Rate of Interest or Coupon:	As specified in the relevant Key Information Document.								
Mode of Payment	As specified in the relevant Key Information Document.								
Mode of Repayment	As specified in the relevant Key Information Document.								
<b>Proposed time schedule for which the Issue/Offer Letter is valid</b>	<p><b>Issue Open Date:</b> As specified in the relevant Key Information Document.</p> <p><b>Issue Closing Date:</b> As specified in the relevant Key Information Document.</p> <p><b>Pay-in Date:</b> As specified in the relevant Key Information Document.</p> <p><b>Deemed Date of Allotment:</b> As specified in the relevant Key Information Document.</p>								
<b>Purpose and objects of the Issue/Offer</b>	As specified in the relevant Key Information Document.								
<b>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects</b>	As specified in the relevant Key Information Document.								
<b>Principal terms of assets charged as security, if applicable</b>	As specified in the relevant Key Information Document.								
<b>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</b>	Nil								

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



(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	<i>Promoters' holding</i>				
	Indian				
1	Individual	-		-	
	Bodies Corporate				
	Sub-total	-		-	
2	Foreign promoters	1,43,59,93,543	99.9993%	1,43,59,93,543	99.9993%
	Sub-total (A)	1,43,59,93,543	99.9993%	1,43,59,93,543	99.9993%
B	<i>Non-promoters' holding</i>				
1	Institutional Investors				
2	Non-Institutional Investors				
3	Private Corporate Bodies				
4	Directors and relatives				
5	Indian public				
6	Others (Employee Stock Trust) (including Non-resident Indians)	100	0.00070%	100	0.00070%
	Sub-total (B)	100	0.00070%	100	0.00070%
	<b>GRAND TOTAL</b>	<b>1,43,59,93,643</b>	<b>100%</b>	<b>1,43,59,93,643</b>	<b>100%</b>

#### 10.8 Mode of payment for subscription:

- Cheque

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

- Demand Draft
- Other Banking Channels

**10.9 Disclosure with regard to interest of directors, litigation, etc:**

<p><b>Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons</b></p>	<p>Nil</p>												
<p><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 Company during the last 3 (three) years immediately preceding the year of the issue of this 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</b></p>	<p>Nil</p>												
<p><b>Remuneration of directors (during the current year and last 3 (three) financial years)</b></p>	<p>Mr. Rakesh Kaul is an employee of Issuer and draw regular salary and compensation. There are no separate director fees payable.</p>												
<p><b>Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided</b></p>	<p>Please refer to <b>CHAPTER B</b> of this General Information Document.</p>												
<p><b>Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #c00000; color: white;"> <th style="text-align: center;">Year</th> <th style="text-align: center;">Reservations or qualifications or adverse remarks of auditors</th> <th style="text-align: center;">Corrective steps taken and proposed to be taken</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2022-23</td> <td rowspan="5" style="text-align: center; vertical-align: middle;">Nil</td> <td rowspan="5" style="text-align: center; vertical-align: middle;">Nil</td> </tr> <tr> <td style="text-align: center;">2021-22</td> </tr> <tr> <td style="text-align: center;">2020-21</td> </tr> <tr> <td style="text-align: center;">2019-20</td> </tr> <tr> <td style="text-align: center;">2018-19</td> </tr> </tbody> </table>			Year	Reservations or qualifications or adverse remarks of auditors	Corrective steps taken and proposed to be taken	2022-23	Nil	Nil	2021-22	2020-21	2019-20	2018-19
Year	Reservations or qualifications or adverse remarks of auditors	Corrective steps taken and proposed to be taken											
2022-23	Nil	Nil											
2021-22													
2020-21													
2019-20													
2018-19													

<b>reservations or qualifications or adverse remark</b>	2017-18		
	2016-17		
<b>Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the 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 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries</b>	<b>Year</b>	<b>Details of any inquiry, inspections or investigations initiated or conducted</b>	<b>Details of any prosecutions filed (whether pending or not) fines imposed, compounding of offences</b>
	2022-23	Nil	Nil
	2021-22		
	2020-21		
	2019-20		
	2018-19		

#### 10.10 Financial Position of the Company:

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

<b>The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)</b>	<b>Share Capital</b>	<b>Amount (in Rs.)</b>
	<b>Authorised Share Capital</b>	
	3,361,000,000 shares of face value of INR 10/- each	33,610,000,000
	<b>TOTAL</b>	33,610,000,000
	Issued, Subscribed and Fully Paid- up Share Capital	14,359,936,430
	<b>TOTAL</b>	14,359,936,430
<b>Size of the Present Offer</b>	As specified in the relevant Key Information Document.	
<b>Paid-up Capital:</b>		
<b>a. After the offer:</b>	a. Not Applicable	
<b>b. After the conversion of convertible instruments (if applicable)</b>	b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.	
<b>Share Premium Account:</b>		

<b>a. Before the offer:</b>				a. Not Applicable					
<b>b. After the offer:</b>				b. Not Applicable					
Details of the existing share capital of the Issuer 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:									
Date of Allotment	No of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration	Nature of Allotment	Cumulative Paid Up Capital			Remarks
						No of Equity Shares	Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)	
August 31, 2016	61,56,03,425 shares were transferred to Plutus Financials Pvt Ltd. (For 2 shares Plutus Capital Pvt Ltd was acting as nominee shareholder)	INR 10	INR 22.29 per fully paid equity share	Cash & Cash Equivalent (Via Bank Transfer)	Transfer	#615603425 Share Capital: Rs. 615,60,34,250 Share Premium: Rs. 756,85,60,739		-Cash & Cash Equivalents (Via Bank Transfer)	
November 04, 2016	80,02,84,452 bonus equity shares allotted to Plutus Financials Pvt Ltd	INR 10	INR 10	Cash & Cash Equivalent (Via Bank Transfer)	Bonus	#800884452 Share Capital: Rs. 800,28,44,520		Cash & Cash Equivalents (Via Bank Transfer)	
November 21, 2016	buy-back of 118,803,425 from Plutus Financials Pvt Ltd	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalent (Via Bank Transfer)	Buyback	#118803425 Share Capital: Rs. 1188034250 Premium: 320769247.5		Cash & Cash Equivalents (Via Bank Transfer)	

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

March 28, 2017	For 2 shares nominee rights of Plutus Capital Pvt Ltd were revoked by Plutus Financials Pvt Ltd pursuant to transfer of beneficial ownership.	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)	Revocation of Nomination	#2 Share Capital: Rs.20 Share Premium: Rs.5.4	Cash & Cash Equivalents (Via Bank Transfer)
September 30, 2019	Issue of 11,050,000 allotted to Plutus Financials Private Limited	INR 10	INR 17.55 per fully paid up equity Shares	Cash & Cash Equivalents (Via Bank Transfer)	Rights	#11050000 Share Capital: Rs. 11,05,00,000 Share Premium: Rs. 8,34,27,500	Cash & Cash Equivalents (Via Bank Transfer)
23-11-2020	Issue of 28409091 shares allotted to Plutus Financials Private Limited	INR 10	INR 17.60 per fully paid up equity Shares	Cash & Cash Equivalents (Via Bank Transfer)	Rights	Share Capital: Rs. @10 Share Premium: Rs. 7.6	Cash & Cash Equivalents (Via Bank Transfer)
31-03-2023	Issue of 100 shares allotted to Catalyst Trusteeship under the ESOP Scheme	INR 10	INR 13.10 per fully paid up equity Shares	Cash	ESOP	#100 Share Capital: Rs 1000 Share Premium: Rs. 3.10	Cash & cash Equivalents
<b>The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum</b>				Nil			

<p>application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case</p>																																																										
<p>Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.</p>	(INR in Crores)																																																									
<p>Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #c00000; color: white;"> <th>Year</th> <th>Fiscal FY 22-23</th> <th>Fiscal FY 21-22</th> <th>Fiscal FY 20-21</th> </tr> </thead> <tbody> <tr> <td>Dividend Declared</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> </tr> <tr> <td>Interest Coverage Ratio</td> <td>1.72</td> <td>1.86</td> <td>1.53</td> </tr> </tbody> </table> <p>*(Profits before tax+ Depreciation and Amortization + Provision- Tax+ Finance cost)/Finance cost</p>				Year	Fiscal FY 22-23	Fiscal FY 21-22	Fiscal FY 20-21	Dividend Declared	Nil	Nil	Nil	Interest Coverage Ratio	1.72	1.86	1.53																																										
Year	Fiscal FY 22-23	Fiscal FY 21-22	Fiscal FY 20-21																																																							
Dividend Declared	Nil	Nil	Nil																																																							
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<p>A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #c00000; color: white;"> <th rowspan="2">Financial Parameters</th> <th>As on 30<sup>th</sup> June'23</th> <th>As on 31st Mar 2023</th> <th>As on 31st March 2022</th> <th>As on 31st March 2021</th> <th>As on 31st March 2020</th> </tr> <tr> <th colspan="5" style="text-align: center;">(in Rs. Crore)</th> </tr> </thead> <tbody> <tr> <td>Share Capital</td> <td>1436</td> <td>1436</td> <td>1436</td> <td>1436</td> <td>1408</td> </tr> <tr> <td>Reserves and Surplus</td> <td>615</td> <td>595</td> <td>562</td> <td>516</td> <td>490</td> </tr> <tr> <td>Borrowings</td> <td>3679</td> <td>3,306</td> <td>2664</td> <td>2506</td> <td>2530</td> </tr> <tr> <td>Investments</td> <td>255.10</td> <td>269</td> <td>458</td> <td>515</td> <td>1213</td> </tr> <tr> <td>Revenue from Operations</td> <td>214.80</td> <td>679</td> <td>638</td> <td>475</td> <td>481</td> </tr> <tr> <td>Profit/(Loss) before Tax</td> <td>18.4</td> <td>34</td> <td>-124</td> <td>7</td> <td>58</td> </tr> <tr> <td>Profit after Tax</td> <td>13.80</td> <td>24</td> <td>-93</td> <td>4</td> <td>21</td> </tr> </tbody> </table>					Financial Parameters	As on 30 <sup>th</sup> June'23	As on 31st Mar 2023	As on 31st March 2022	As on 31st March 2021	As on 31st March 2020	(in Rs. Crore)					Share Capital	1436	1436	1436	1436	1408	Reserves and Surplus	615	595	562	516	490	Borrowings	3679	3,306	2664	2506	2530	Investments	255.10	269	458	515	1213	Revenue from Operations	214.80	679	638	475	481	Profit/(Loss) before Tax	18.4	34	-124	7	58	Profit after Tax	13.80	24	-93	4	21
Financial Parameters	As on 30 <sup>th</sup> June'23	As on 31st Mar 2023	As on 31st March 2022	As on 31st March 2021	As on 31st March 2020																																																					
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<p>Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private</p>	<p>Please refer <b>CHAPTER A</b> of this General Information Document.</p>																																																									

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

<b>placement offer cum application letter</b>	
<b>Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company</b>	<b>No</b>

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

**PART B**

**FORM NO PAS-4  
PRIVATE PLACEMENT OFFER LETTER  
(To be filled by the applicant)**

<b>SI No.</b>	<b>Particulars</b>	<b>First Holder</b>	<b>Second Holder</b>
<b>1</b>	Name	[•]	[•]
<b>2</b>	Father's Name	[•]	[•]
<b>3</b>	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)	[•]	[•]
<b>4</b>	Phone Number, if any	[•]	[•]
<b>5</b>	Email ID, if any	[•]	[•]
<b>6</b>	PAN Number	[•]	[•]
<b>7</b>	Bank Account Details	[•]	[•]
<b>8</b>	Number of Non- Convertible Debentures subscribed	[•]	[•]
<b>9</b>	Total value of Non- Convertible Debentures subscribed	[•]	[•]
<b>10</b>	Tick whichever is applicable: -  (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares.  (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith	[•]	[•]

**Signature of the Subscriber**



**DECLARATION (To be provided by the Directors)**

- A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;
- 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 preference shares or debentures, if applicable, is guaranteed by the Central Government; and
- C. the monies received under the offer shall be used only for the purposes and objects indicated in this General Information Document.;

I am authorized by the Board of Directors of the Issuer vide resolution number 09 dated July 26, 2023, to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this General Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this General Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in this General Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

**For CLIX CAPITAL SERVICES PRIVATE LIMITED**

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\_\_\_\_\_  
Authorised Signatory

Name: Mr. Rakesh Kaul

Title: Whole-Time Director

Date: 25<sup>th</sup> October 2023

**Enclosed**

**Chapter A** – *Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter alongwith unaudited financial statements for the period ended 30<sup>th</sup> June 2023.*

**Chapter B** – *Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this General Information Document and the current financial year with regard to loans made or, guarantees given or securities provided*

Optional Attachments, if any

**CHAPTER A - AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS GENERAL INFORMATION DOCUMENT**

Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 along with the unaudited financial statements for the period ended 30<sup>th</sup> June 2023 are attached separately to this General Information Document

Please refer to **Annexure V** of the General Information Document

*(The remainder of this page is intentionally left blank)*

**CHAPTER B - RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE AND THE CURRENT FINANCIAL YEAR**

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Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 along with the unaudited financial statements for the period ended 30th June 2023 are attached separately to this General Information Document

Please refer to **Annexure V** of the General Information Document

*(The remainder of this page is intentionally left blank)*

## SECTION 11: DECLARATION BY THE DIRECTORS

Each of the directors of the Company hereby confirm and declare that:

- A. the Issuer is in compliance with the provisions of 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;
- B. the compliance with the Companies Act, 2013 and the rules 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 Issue shall be used only for the purposes and objects indicated in this General Information Document;
- D. whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association;
- E. It is hereby declared that this General Information Document contains full disclosures in accordance with the NCS Regulations, as amended from time to time and the Companies Act and the rules made thereunder; and
- F. The Issuer accepts no responsibility for the statements made otherwise than in this General Information Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

### General Risk

*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 3 of this General 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.*

### Confidentiality

The information and data contained herein is submitted to each recipient of this General Information Document on a strictly private and confidential basis. By accepting a copy of this General Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information.

I am authorized by the Board of Directors of the Company vide resolution number 09 dated July 26, 2023, to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

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

For **CLIX CAPITAL SERVICES PRIVATE LIMITED**

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---

Authorised Signatory

Name: Mr. Rakesh Kaul

Title: Whole-Time Director

Date: 25<sup>th</sup> October 2023

**ANNEXURE I: TERM SHEET**

*(As specified in the relevant Key Information Document)*

**ANNEXURE II: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE  
FROM THE RATING AGENT**

*(The remainder of this page is intentionally left blank)*



No. CARE/NRO/RL/2023-24/1944

Ms. Ruchika Sharma  
AVP  
CLIX capital Services Private Limited  
901B, 9th Floor,  
Two Horizon Centre, DLF Phase V,  
Gurgaon  
Haryana 122002



October 13, 2023

Confidential

Dear Madam,

Credit rating for Non-Convertible Debentures

[Please refer to our letter no. CARE/NRO/RL/2023-24/1030 dated June 23, 2023 and your request for revalidation of the rating assigned to the Non-Convertible Debentures of company, for a limit of Rs.1,680.80 crore.]

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

Sr. No.	Instrument	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
1.	Market Linked Debentures	50.00	CARE PP-MLD A; Stable (Principal Protected-Market Linked Debentures Single A; Outlook: Stable)	Reaffirmed
2.	Market Linked Debentures	100.00	CARE PP-MLD A; Stable (Principal Protected-Market Linked Debentures Single A; Outlook:	Reaffirmed

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



**CARE Ratings Limited**

**Corporate Office :4th Floor, Godrej Coliseum,  
Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)**

**CIN-L67190MH1993PLC071691**

Sr. No.	Instrument	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
			Stable)	
3.	Market Linked Debentures	100.00	CARE PP-MLD A; Stable (Principal Protected- Market Linked Debentures Single A; Outlook: Stable)	Reaffirmed
4.	Market Linked Debentures	100.00	CARE PP-MLD A; Stable (Principal Protected- Market Linked Debentures Single A; Outlook: Stable)	Reaffirmed
5.	Market Linked Debentures	135.80	CARE PP-MLD A; Stable (Principal Protected- Market Linked Debentures Single A; Outlook: Stable)	Reaffirmed
6.	Non Convertible Debentures	150.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
7.	Non Convertible Debentures	200.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
8.	Non Convertible Debentures	20.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
9.	Non Convertible Debentures	400.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
10.	Non Convertible Debentures	40.00	CARE A; Stable (Single A;	Reaffirmed



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**CIN-L67190MH1993PLC071691**

Sr. No.	Instrument	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
			Outlook: Stable)	
11.	Non Convertible Debentures	85.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
12.	Non Convertible Debentures	100.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
13.	Non Convertible Debentures	100.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
14.	Non Convertible Debentures	100.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
	Total Instruments	1,680.80 (Rs. One Thousand Six Hundred Eighty Crore and Eighty Lakhs Only)		

3. The NCDs are repayable as per Annexure I.

4. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.

5. 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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6. 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.



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**CIN-L67190MH1993PLC071691**

7. 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.
8. 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.
9. Users of this rating may kindly refer our website [www.careedge.in](http://www.careedge.in) for latest update on the outstanding rating.
10. CARE Ratings Ltd. ratings are not recommendations to buy, sell, or hold any securities.

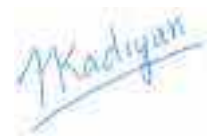
If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Anushree Chhabra  
Rating Analyst  
[anushree.chhabra@careedge.in](mailto:anushree.chhabra@careedge.in)



Neha Kadiyan  
Associate Director  
[neha.kadiyan@careedge.in](mailto:neha.kadiyan@careedge.in)

Encl.: As above

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**CIN-L67190MH1993PLC071691**

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**CIN-L67190MH1993PLC071691**

## Annexure I

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)	Rating assigned along with Rating Outlook
Non-convertible debentures	INE157D08019	25-May-18	9.00%	25-May-23	200*	CARE A; Stable
Non-convertible debentures	INE157D08027	27-Jun-18	9.00%	27-Jun-23	200*	CARE A; Stable
Non-convertible debentures	INE157D07DE7	30-Jun-20	10.80%	26-Jun-23	25*	CARE A; Stable
Non-convertible debentures	INE157D07DJ6	18-Sep-20	10.60%	18-Sep-23	20*	CARE A; Stable
Non-convertible debentures	INE157D07DR9	30-Jun-22	10.10%	31-Dec-23	18	CARE A; Stable
Non-convertible debentures	INE157D07DT5	16-Sep-22	10.10%	16-Sep-24	50	CARE A; Stable
Non-convertible debentures	INE157D07DV1	22-Sep-22	9.20%	21-Mar-23	60*	CARE A; Stable
Non-convertible debentures	INE157D07DX7	03-Mar-23	10.25%	02-Sep-25	25	CARE A; Stable
Non-convertible debentures	INE157D07DY5	27-Apr-23	2.00%	27-Oct-24	49	
Non-convertible debentures	INE157D07DZ2	24-May-23	10.15%	24-May-25	35	
Non-convertible debentures	INE157D07EA3	12-Jun-23	10.40%	12-Jun-25	50	
Non-convertible debentures	INE157D07EB1	30-Jun-23	10.10%	30-Sep-25	50	
Non-convertible debentures	INE157D07EC9	10-Jul-23	10.25%	10-Oct-24	35	
Non-convertible debentures	Proposed	-	-	-	378	CARE A; Stable
Market linked debentures	INE157D07DM0	10-Jun-21	G-Sec linked	10-Dec-22	32*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DN8	29-Jun-21	G-Sec linked	26-Mar-23	29.9*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DO6	15-Jul-21	Nifty 50 linked	11-Apr-23	11*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DO6-Tranche 2	05-Aug-21	Nifty 50 linked	11-Apr-23	13.4*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DQ1	30-Sep-21	Nifty 50 linked	27-Jun-23	20*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DS7	20-Jul-22	G-sec linked	20-Nov-23	50	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DU3	26-Sep-22	Nifty 50 linked	31-Oct-25	35	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DW9	29-Sep-22	G-Sec linked	29-Mar-24	20	CARE PP-MLD A; Stable
Market-linked debentures	Proposed	-	-	-	274.5	CARE PP-MLD A; Stable

\*NOC received, pending for withdrawal.



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**CIN-L67190MH1993PLC071691**

## CLIX Capital Services Private Limited (Revised)

June 27, 2023

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long-term bank facilities	1,770.00	CARE A; Stable	Reaffirmed
Long-term / Short-term bank facilities	1,130.00	CARE A; Stable / CARE A1	Reaffirmed
Market linked debentures	100.00	CARE PP-MLD A; Stable	Reaffirmed
Market linked debentures	50.00	CARE PP-MLD A; Stable	Reaffirmed
Market linked debentures	100.00	CARE PP-MLD A; Stable	Reaffirmed
Market linked debentures	135.80	CARE PP-MLD A; Stable	Reaffirmed
Market linked debentures	100.00	CARE PP-MLD A; Stable	Reaffirmed
Non-convertible debentures	400.00	CARE A; Stable	Assigned
Non-convertible debentures	40.00	CARE A; Stable	Reaffirmed
Non-convertible debentures	85.00	CARE A; Stable	Reaffirmed
Non-convertible debentures	100.00	CARE A; Stable	Reaffirmed
Non-convertible debentures	100.00	CARE A; Stable	Reaffirmed
Non-convertible debentures	100.00	CARE A; Stable	Reaffirmed
Non-convertible debentures	20.00	CARE A; Stable	Reaffirmed
Non-convertible debentures	200.00	CARE A; Stable	Reaffirmed
Non-convertible debentures	150.00	CARE A; Stable	Reaffirmed
Commercial paper	200.00	CARE A1	Reaffirmed
Commercial paper	100.00	CARE A1	Reaffirmed

Details of instruments/facilities in Annexure-1.

### Rationale and key rating drivers

The ratings assigned to the instruments of CLIX Capital Services Private Limited (CLIX) continue to reflect track record of regular capital infusion from the promoters and adequate capitalisation profile. The ratings are also supported by the **company's** well-diversified resource profile, which has helped the company to restart growth in the assets under management (AUM) to ₹4,375 crore as on March 31, 2023, registering 20% y-o-y growth, after witnessing degrowth in FY22 on account of COVID-19. CARE Ratings Limited (CARE Ratings) notes that the core book has seen a sharp increase in the AUM by 30% as compared with FY22.

The ratings also take into account improving asset quality trend, as reflected from decline in the gross non-performing assets (GNPA) ratio from 4.95% as on March 31, 2022, to 2.38% as on March 31, 2023. The improvement was driven by write-offs, as well as improving collection efficiency trends aided by improving macro-economic environment post COVID-19.

The ratings are, however, constrained by moderate profitability with return on total assets (ROTA) of 0.5% in FY23, albeit improved from -1.9% in FY22.

Going forward, the ability of CLIX to capitalise on its adequate leverage profile and report significant growth in the loan book, clubbed with maintenance of GNPA and credit costs within comfortable bounds, remains a key rating sensitivity.

### Rating sensitivities: Factors likely to lead to rating actions.

Positive factors – Factors that could, individually or collectively, lead to a review for positive rating action / upgrade

- Significant growth in the loan book while maintaining asset quality.
- Sequential improvement in profitability resulting in ROTA above 1.5% on an annual basis.
- The ability to raise additional debt at competitive cost coupled with stabilisation in net interest margins (NIMs).

Negative factors – Factors that could, individually or collectively, lead to a review for negative rating action / downgrade

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

- Deterioration in the asset quality profile with credit costs (including write-offs) remaining elevated on a sustained basis, leading to deterioration in profitability metrics.
- Any material changes in support from the promoters.

#### Analytical approach:

CARE Ratings has based its assessment on the consolidated financials of CLIX, which includes its 100% owned subsidiary, CLIX Housing Finance Limited (CLIX Housing).

#### Outlook: Stable

The outlook reflects the expectations of improved profitability driven by controlled credit costs and higher income with growth in portfolio, while maintaining adequate liquidity and capitalisation.

#### Detailed description of the key rating drivers:

#### Key strengths

##### Long track record of equity support from promoters:

CLIX has long track record of receiving equity support from the promoters. In FY20 and FY21, it received equity infusion of ₹200 crore and ₹50 crore, respectively, from - AION Capital and from Anil Chawla and Pramod Bhasin. AION Capital was incorporated as a joint venture (JV) between ICICI Ventures and Apollo Global Management. ICICI Ventures Funds exited from the JV in June 2020, while Apollo Global Management became sole 85% shareholders.

Furthermore, equity infusion is expected by the promoters - Pramod Bhasin and Anil Chawla (combined 15% shareholders) in current fiscal year, which will further support the credit profile of the company.

##### Comfortable capitalisation profile:

CLIX has comfortable capitalisation level with consolidated gearing (measured as total borrowings to tangible net worth [TNW]) of 2.30x as on March 31, 2023, albeit increased from 1.96x as of March 31, 2022, owing to debt-funded growth in the loan book (net loans increased by 20% during the period). The regulatory - capital adequacy ratio of standalone CLIX and CLIX Housing remains comfortable at 37.08% and 35.08% as on March 31, 2023, which is well above the regulatory requirements. The same is expected to continue over the medium term.

##### Diversified resource profile:

CLIX has well-diversified resource profile with good mix of PSU banks (21%), private banks (36%), NBFC (27%), domestic financial institutions (7%) and other (8%) as on March 31, 2023. However, the share of bank borrowing has reduced from 28% in FY22 to 21% in FY23, with corresponding higher share from NBFCs to 27% from 14%. The proportion of off-balance sheet borrowings also increased with off-balance portfolio at 7.7% of AUM as on March 31, 2023, compared with 3.0% a year ago. Going forward, the ability of the company to raise debt at competitive rates will be key monitoring factor.

#### Key weaknesses

##### Moderate asset quality profile, albeit improving post March 2022:

Owing to the slippages in the overall loan portfolio, which was exacerbated by the impact of second wave of COVID-19 pandemic on the borrower profile of salaried and self-employed employees along with corporates, CLIX reported moderation in its asset quality profile with GNPA of the company elevating to 4.95% as on March 31, 2022, on a consolidated level, as compared with 3.5% as on March 31, 2021. On account of improving collection efficiency from its restructured and non-restructured retail loan portfolio, CLIX reported significant improvement in its asset quality metrics post March 2022 with GNPA improving to 2.4% at end March 31, 2023.

As on March 31, 2023, the company has stressed assets at 7% of AUM as on March 31, 2023 (0d-90d restructured book of 0.3%, investment in security receipts of 4.4% (reduced to around 2.4% as of date) and NPA of 2.3%), the performance of which needs to be monitored. CARE Ratings notes that the company is carrying provision of 80% on the 60+dpd stock of OTR book and 43% on outstanding security receipts.

GNPA of CLIX Housing has increased to 5.8% as of March 31, 2023, from 3.2% a year earlier, primarily because of decline in the portfolio base. Going forward, the ability of the management to control additional slippages in its retail unsecured portfolio and recover from the overall stressed portfolio would be a key rating sensitivity.

##### Moderate market share in key product categories:

The growth in portfolio had remained constrained in past 2-3 years due to write-offs in unsecured OTR book and low additional disbursements in discontinued segments like corporate book and other core segment owing to COVID-19-related stress. However, it picked up in FY23 leading to AUM of ₹4,375 crore as on March 31, 2023, registering y-o-y growth of 20%. It is also noteworthy that the core book AUM has increased by 30% in the last fiscal year, and CARE Ratings expects the growth trend to continue.



The AUM is segregated in different product categories having moderate market share. The largest segment is lending through tech-platforms which is end-to-end digitally driven with outstanding balance of ₹1,740 crore as on March 31, 2023. The segment grew only 1.5% y-o-y and is expected to be at current levels only over the medium term given that CLIX is focused towards increasing its MSME and niche segments.

The second-largest segment is lending to MSME with outstanding AUM of ₹1,377 crore as on March 31, 2023, increased from ₹610 crore a year ago. This segment will be the key growth driver over the medium term. The other major segment is lending to school and healthcare equipment financing, having outstanding AUM of ₹1,113 crore as on March 31, 2023 (increased from ₹835 crore a year earlier).

In Clix Housing, the company has stopped disbursement and is in the process of merging it with its parent. The loan book reduced to ₹106 crore from ₹206 crore due to repayment and sale of book through direct assignment.

#### Moderate profitability:

The company achieved turnaround in profitability with net profit of ₹28.3 crore in FY23 (excluding the one-time exceptional item, profitability was at ₹49 crore) on a consolidated basis compared to net loss of ₹98.5 crore in FY22. In FY22, weak profitability has been primarily on account of high provisioning and write-off of ₹291 crore on the OTR book. Overall moderate NIM and relatively high credit costs resulted in moderate profitability indicator with ROTA of 0.5% in FY23.

CARE Ratings continues to monitor the developments in the financial profile of CLIX in respect of its ability to control credit costs, scale-up in its loanbook growth, and avail borrowings at competitive pricing, all of which are imperative for a positive improvement in overall credit profile of the company.

#### Liquidity: Adequate

The company maintains cash equivalents covering debt maturities up to 2 months as on May 30, 2023. Furthermore, it has unutilised committed credit line of ₹337 crore, which covers the cumulative mismatches of ₹80 crore and ₹22 crore in 2M-3M and 3M-6M time buckets.

#### Applicable criteria

[Policy on default recognition](#)

[Consolidation](#)

[Financial Ratios - Financial Sector](#)

[Rating Outlook and Credit Watch](#)

[Short Term Instruments](#)

[Non-Banking Financial Companies](#)

#### About the company and industry

##### Industry classification

Macro-Economic Indicator	Sector	Industry	Basic Industry
Financial Services	Financial Services	Finance	Non-Banking Financial Company (NBFC)

CLIX Capital Services Pvt Ltd (CLIX; formerly known as GE Money Financial Services Pvt Ltd) was incorporated in February 1994 as Countrywide Consumer Financial Services Pvt Ltd by the GE Group to continue the business of consumer finance, auto leasing, corporate lending and healthcare equipment financing for GE group products in India. In March 2016, the GE group entered into management buy-in arrangement with Pramod Bhasin and Anil Chawla, former top executives at GE India, to exit its Indian commercial finance business. The management buy-in by Pramod Bhasin and Anil Chawla was backed by funding from private equity (PE) firm, AION Capital Partners Limited. Following the exit of GE as the shareholder, the name of the company was changed to CLIX Capital Services Pvt. Ltd. in August 2016. In September 2016, CLIX Finance India Pvt Ltd (formerly known as GE Capital Services India), became a 100% subsidiary of CLIX. CLIX Finance was later merged into CLIX in March 2022.

Clix Housing, which is 100% owned subsidiary of Clix, has stopped disbursements and is in the process of getting merged into its parent.

Brief Financials* (₹ crore)	March 31, 2022 (A)	March 31, 2023 (UA)
Total operating income	685.9	732.8

Brief Financials* (₹ crore)	March 31, 2022 (A)	March 31, 2023 (UA)
PAT	-98.5	28.3
Interest coverage (times)	0.6	1.2
Total Reported Assets	5,087.3	5,823.5
Net NPA (%)	1.4	1.6
ROTA (%)	-1.9	0.5

A: Audited UA: Unaudited; Note: 'the above results are latest financial results available;' \*Consolidated financial results

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of Instrument	ISIN	Date of issuance	Coupon Rate	Maturity Date	Size of the issue (₹ crore)	Rating assigned along with Rating Outlook
Fund-based – LT - Term loan	-	-	-	March 2026	1,770	CARE A; Stable
Fund-based / non-fund-based-LT/ST				March 2023	1,130	CARE A; Stable / CARE A1
Commercial paper	INE157D14ED3	28-Nov-22	9.60%	28-Nov-23	21.9	CARE A1
Commercial paper	INE157D14EE1	10-Mar-23	9.65%	07-Mar-24	15	CARE A1
Commercial paper	INE157D14EF8	17-Apr-23	10.50%	29-Sep-23	25	CARE A1
Commercial paper	INE157D14EG6	17-Apr-23	10.50%	13-Oct-23	45	CARE A1
Commercial paper	INE157D14EH4	24-05-23	9.90%	27-09-23	25	CARE A1
Commercial paper	Proposed				168.1	CARE A1
Non-convertible debentures	INE157D08019	25-May-18	9.00%	25-May-23	200*	CARE A; Stable
Non-convertible debentures	INE157D08027	27-Jun-18	9.00%	27-Jun-23	200	CARE A; Stable
Non-convertible debentures	INE157D07DE7	30-Jun-20	10.80%	26-Jun-23	25	CARE A; Stable
Non-convertible debentures	INE157D07DJ6	18-Sep-20	10.60%	18-Sep-23	20	CARE A; Stable
Non-convertible debentures	INE157D07DR9	30-Jun-22	10.10%	31-Dec-23	18	CARE A; Stable
Non-convertible debentures	INE157D07DT5	16-Sep-22	10.10%	16-Sep-24	50	CARE A; Stable
Non-convertible debentures	INE157D07DV1	22-Sep-22	9.20%	21-Mar-23	60*	CARE A; Stable
Non-convertible debentures	INE157D07DX7	03-Mar-23	10.25%	02-Sep-25	25	CARE A; Stable
Non-convertible debentures	Proposed	-	-	-	597	CARE A; Stable
Market linked debentures	INE157D07DM0	10-Jun-21	G-Sec linked	10-Dec-22	32*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DN8	29-Jun-21	G-Sec linked	26-Mar-23	29.9*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DO6	15-Jul-21	Nifty 50 linked	11-Apr-23	11*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DO6-Tranche 2	05-Aug-21	Nifty 50 linked	11-Apr-23	13.4*	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DQ1	30-Sep-21	Nifty 50 linked	27-Jun-23	20	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DS7	20-Jul-22	G-sec linked	20-Nov-23	50	CARE PP-MLD A; Stable
Market linked debentures	INE157D07DU3	26-Sep-22	Nifty 50 linked	31-Oct-25	35	CARE PP-MLD A; Stable

Market linked debentures	INE157D07DW9	29-Sep-22	G-Sec linked	29-Mar-24	20	CARE PP-MLD A; Stable
Market-linked debentures	Proposed	-	-	-	274.5	CARE PP-MLD A; Stable

\*Outstanding amount is nil. Pending withdrawal

#### Annexure-2: Rating history for the 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 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021
1	Fund-based/non-fund-based-LT/ST	LT/ST*	1130.00	CARE A; Stable / CARE A1	-	1)CARE A; Stable / CARE A1 (07-Oct-22)	1)CARE A; Stable / CARE A1 (07-Jan-22)	1)CARE A+; Stable / CARE A1+ (03-Feb-21)  2)CARE A+; Stable / CARE A1+ (06-Nov-20)  3)CARE A+; Stable / CARE A1+ (12-Aug-20)  4)CARE A+; Stable / CARE A1+ (30-Jun-20)
2	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (07-Jan-22)	1)CARE A+; Stable (19-Mar-21)  2)CARE A+; Stable (03-Feb-21)  3)CARE A+; Stable (06-Nov-20)

								4)CARE A+; Stable (14-Jul-20) 5)CARE A+; Stable (30-Jun-20)
3	Commercial Paper-Commercial Paper (Standalone)	ST	200.00	CARE A1	-	1)CARE A1 (07-Oct-22)	1)CARE A1 (07-Jan-22)	1)CARE A1+ (03-Feb-21) 2)CARE A1+ (12-Aug-20) 3)CARE A1+ (30-Jun-20)
4	Fund-based - LT-Term Loan	LT	1770.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)	1)CARE A+; Stable (03-Feb-21) 2)CARE A+; Stable (06-Nov-20) 3)CARE A+; Stable (12-Aug-20) 4)CARE A+; Stable (30-Jun-20)
5	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (07-Jan-22)	1)CARE A+; Stable (19-Mar-21) 2)CARE A+; Stable (03-Feb-21) 3)CARE A+; Stable (06-Nov-20)

								4)CARE A+; Stable (14-Jul-20) 5)CARE A+; Stable (30-Jun-20)
6	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (07-Jan-22)	1)CARE A+; Stable (19-Mar-21) 2)CARE A+; Stable (03-Feb-21) 3)CARE A+; Stable (06-Nov-20) 4)CARE A+; Stable (14-Jul-20) 5)CARE A+; Stable (30-Jun-20)
7	Debentures-Non Convertible Debentures	LT	40.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)	1)CARE A+; Stable (19-Mar-21) 2)CARE A+; Stable (03-Feb-21) 3)CARE A+; Stable (06-Nov-20) 4)CARE A+; Stable (14-Jul-20) 5)CARE A+; Stable

								(30-Jun-20)
8	Debentures-Non Convertible Debentures	LT	85.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)	1)CARE A+; Stable (19-Mar-21) 2)CARE A+; Stable (03-Feb-21) 3)CARE A+; Stable (06-Nov-20) 4)CARE A+; Stable (14-Jul-20) 5)CARE A+; Stable (30-Jun-20)
9	Debentures-Non Convertible Debentures	LT	100.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)	1)CARE A+; Stable (19-Mar-21) 2)CARE A+; Stable (03-Feb-21) 3)CARE A+; Stable (06-Nov-20) 4)CARE A+; Stable (14-Jul-20) 5)CARE A+; Stable (30-Jun-20)
10	Debentures-Non Convertible Debentures	LT	100.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)	1)CARE A+; Stable (19-Mar-21)

								2)CARE A+; Stable (03-Feb-21) 3)CARE A+; Stable (06-Nov-20) 4)CARE A+; Stable (14-Jul-20) 5)CARE PP-MLD A+; Stable (30-Jun-20)
11	Debentures-Non Convertible Debentures	LT	100.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)	1)CARE A+; Stable (19-Mar-21) 2)CARE A+; Stable (03-Feb-21) 3)CARE A+; Stable (06-Nov-20) 4)CARE A+; Stable (12-Aug-20)
12	Debentures-Market Linked Debentures	LT	100.00	CARE PP-MLD A; Stable	-	1)CARE PP-MLD A; Stable (07-Oct-22)	1)CARE PP-MLD A; Stable (07-Jan-22)	1)CARE PP-MLD A+; Stable (19-Mar-21) 2)CARE PP-MLD A+; Stable (03-Feb-21) 3)CARE PP-MLD A+; Stable (06-Nov-20)

								4)CARE PP-MLD A+; Stable (12-Aug-20)
13	Debentures-Non Convertible Debentures	LT	20.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)	1)CARE A+; Stable (19-Mar-21) 2)CARE A+; Stable (03-Feb-21) 3)CARE A+; Stable (06-Nov-20)
14	Debentures-Market Linked Debentures	LT	50.00	CARE PP-MLD A; Stable	-	1)CARE PP-MLD A; Stable (07-Oct-22)	1)CARE PP-MLD A; Stable (07-Jan-22)	1)CARE PP-MLD A+; Stable (19-Mar-21) 2)CARE PP-MLD A+; Stable (03-Feb-21)
15	Debentures-Market Linked Debentures	LT	100.00	CARE PP-MLD A; Stable	-	1)CARE PP-MLD A; Stable (07-Oct-22)	1)CARE PP-MLD A; Stable (07-Jan-22) 2)CARE PP-MLD A+; Stable (12-Jul-21)	-
16	Debentures-Non Convertible Debentures	LT	200.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22) 2)CARE A+; Stable (12-Jul-21)	-
17	Debentures-Market Linked Debentures	LT	135.80	CARE PP-MLD A; Stable	-	1)CARE PP-MLD A; Stable (07-Oct-22)	1)CARE PP-MLD A; Stable (07-Jan-22)	-
18	Debentures-Non Convertible Debentures	LT	150.00	CARE A; Stable	-	1)CARE A; Stable (07-Oct-22)	-	-



19	Debentures-Market Linked Debentures	LT	100.00	CARE PP-MLD A; Stable	-	1)CARE PP-MLD A; Stable (07-Oct-22)	-	-
20	Commercial Paper-Commercial Paper (Standalone)	ST	100.00	CARE A1	-	1)CARE A1 (07-Oct-22)	-	-
21	Debentures-Non Convertible Debentures	LT	400.00	CARE A Stable				

\*Long term/Short term.

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

Annexure-4: Complexity level of the various instruments rated.

Sr. No.	Name of the Instrument	Complexity Level
1	Commercial Paper-Commercial Paper (Standalone)	Simple
2	Debentures-Market Linked Debentures	Complex
3	Debentures-Market Linked Debentures	Highly Complex
4	Debentures-Market Linked Debentures	Simple
5	Debentures-Non Convertible Debentures	Simple
6	Fund-based - LT-Term Loan	Simple
7	Fund-based/non-fund-based-LT/ST	Simple

Annexure-5: Lender details

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

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

Contact us

<p>Media Contact</p> <p>Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: <a href="mailto:mradul.mishra@careedge.in">mradul.mishra@careedge.in</a></p> <p>Relationship Contact</p> <p>Dinesh Sharma Director CARE Ratings Limited Phone: +91-11-4533 3200 E-mail: <a href="mailto:dinesh.sharma@careedge.in">dinesh.sharma@careedge.in</a></p>	<p>Analytical Contacts</p> <p>Gaurav Dixit Director CARE Ratings Limited Phone: 0120-445-2002 E-mail: <a href="mailto:gaurav.dixit@careedge.in">gaurav.dixit@careedge.in</a></p> <p>Neha Kadiyan Associate Director CARE Ratings Limited Phone: 0120-445-2022 E-mail: <a href="mailto:Neha.Kadiyan@careedge.in">Neha.Kadiyan@careedge.in</a></p> <p>Mohit Sachdeva Assistant Director CARE Ratings Limited Phone: 0120-445-2029 E-mail: <a href="mailto:Mohit.Sachdeva@careedge.in">Mohit.Sachdeva@careedge.in</a></p>
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**About us:**

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

**Disclaimer:**

The ratings issued by CARE Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings has based its ratings/outlook based on information obtained from reliable and credible sources. CARE Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating/outlook assigned by CARE Ratings is, inter-alia, based on the capital deployed by the partners/proprietors and the current financial strength of the firm. The ratings/outlook may change in case of withdrawal of capital, or the unsecured loans brought in by the partners/proprietors in addition to the financial performance and other relevant factors. CARE Ratings is not responsible for any errors and states that it has no financial liability whatsoever to the users of the ratings of CARE Ratings. The ratings of CARE Ratings do not factor in any rating-related trigger clauses as per the terms of the facilities/instruments, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and triggered, the ratings may see volatility and sharp downgrades.

For the detailed Rationale Report and subscription information,  
please visit [www.careedge.in](http://www.careedge.in)

**ANNEXURE III: CONSENT LETTER AND ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE**

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CL/DEB/23-24/1114

Date : 10-Oct-2023

To,  
Ruchika Sharma,  
Clix Capital Services Private Limited,  
9th Two Horizon Center, 901B, ,  
DLF Phase 5, Sector 43, Gurugram,  
Gurgaon,  
Haryana,  
India 122002.

Dear Sir/ Madam,

**Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 40.00 Crores with green shoe option of 25.00 Crores aggregating to 65.00 Crores.**

We refer to your letter dated 10.10.2023 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

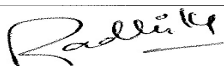
We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable 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 : Radhika Sharma**

**Designation : Manager**



**Annexure A**

**Fee Structure for transaction CL/DEB/23-24/1114**

<b>PARTICULARS</b>	<b>AMOUNT / PERCENTAGE</b>
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100000.00000
Annual Trusteeship Fees(Amount/Percentage)	₹ 100000.00000

Annual Trusteeship 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.

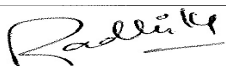
Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

We accept the above terms.

**For Catalyst Trusteeship Limited**

**For Clix Capital Services Private Limited**




**Name : Radhika Sharma**

**Designation : Manager**



**Name :**

**Designation :** Ruchika Sharma  
AVP, Treasury



**ANNEXURE IV: APPLICATION FORM**

*(As specified in the relevant Key Information Document)*

## ANNEXURE V: LAST AUDITED FINANCIAL STATEMENTS

Audited Financials for FY 2020-2021, FY 2021-2022 and FY 2022-2023 along with the unaudited financial statements for the period ended 30<sup>th</sup> June 2023 are attached separately to this General Information Document

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### STANDALONE 2020-2021

**S.R. BATHIROL & ASSOCIATES LLP**  
Chartered Accountants

8th Floor - 'A' Block  
Told Park, No. 4,  
Rajiv Gandhi Road  
Sector 15, Connaught Place, New Delhi 110028  
Tel: +91 11 2617 9930

**Independent Auditor's Report on the Standalone Financial Results of Clix Capital Services Private Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Clix Capital Services Private Limited

**Report on the audit of the Standalone Financial Results**

#### Opinion

We have audited the accompanying statement of Standalone financial results of Clix Capital Services Private Limited (the "Company"), for the year March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

We draw attention to Note 5 to the Statement, which describes the continuing impact of the COVID-19 pandemic on the Company's operations and its financial position, particularly on the expected credit loss on financial assets, which are dependent on uncertain future events. Our opinion is not modified in respect of this matter.

#### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant



*[Signature]*

11000043 (Updated on 21/06/2019) CA Firm Registration No. 11000043  
App. Date: 11/06/2019, Date of Issue: 11/06/2019

**S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants

to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error,

In preparing the Statement, 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- + Identify and assess the risks of material misstatement of the Statement, 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, 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 made by the Board of Directors.
- + Conclude on the appropriateness of the Board of Directors' 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 auditor's report to the related disclosures in the standalone 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

**S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants

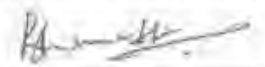
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

**Other Matter**

We have not audited or reviewed the accompanying financial results and other financial information for the half year ended March 31, 2020, which have been presented solely based on the information compiled and approved by the Management.

**For S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants  
**ICAI Firm registration number: 101049W/E300004**



**per Bharath N S**  
Partner  
Membership No.: 210934



UDIN: 21210934AAAACQ6917  
Place: Chennai  
Date: June 04, 2021

DL Capital Services Private Limited  
DIN: 085519DL19NFTC11254  
Regd. Office: 4th floor, Kalkaji Building, Kalkaji Marg, Connaught Place, New Delhi, North East - 110061  
Telephone: +91 124 3300800 | Website: www.dlcapital


(INR in lakhs)

Particulars	Statement of Standardized Financial results for the year ended 31 March 2021			
	Half Year ended		Year ended	
	31-Mar-21	30-Mar-20	31-Mar-21	30-Mar-20
	Unaudited	Unaudited	Audited	Audited
<b>Revenue from operations</b>				
Interest Income	21,048	21,957	44,217	44,877
Rental Income	5	-	5	-
Fees and commission Income	1,080	1,202	1,977	2,330
Net gain on fair value changes	158	576	254	1,083
Net gain on derecognition of financial instruments under identified cost category	905	-	368	-
<b>Total revenue from operations</b>	<b>24,296</b>	<b>24,865</b>	<b>47,861</b>	<b>48,370</b>
Other Income	1,607	259	2,015	2,574
<b>Total Income</b>	<b>25,903</b>	<b>25,124</b>	<b>49,876</b>	<b>50,944</b>
<b>Expenses</b>				
Finance costs	11,504	11,471	25,163	17,837
Fees and commission expense	181	151	284	361
Net impact on financial instruments	1,259	1,505	11,788	1,056
Employee benefits expense	1,602	2,740	4,081	5,905
Depreciation and amortisation	680	800	1,814	1,709
Other expense	1,538	1,788	3,009	4,968
<b>Total expenses</b>	<b>21,411</b>	<b>21,941</b>	<b>48,759</b>	<b>48,822</b>
<b>Profit/(Loss) before tax</b>	<b>4,492</b>	<b>3,183</b>	<b>1,117</b>	<b>1,122</b>
Income tax expense:				
I. Current tax	897	10,021	937	(103)
II. Deferred Tax	(405)	2,763	(817)	1,212
<b>Profit/(Loss) for the year</b>	<b>3,690</b>	<b>1,925</b>	<b>363</b>	<b>2,208</b>
<b>Other comprehensive income</b>				
a. Items that will not be reclassified to profit or loss				
Reclassification of deferred assets liability	31	33	30	71
Net fair value change	98	173	118	138
b. Items that will be reclassified to profit or loss				
Other Comprehensive Income, net of income tax	129	206	148	209
<b>Total comprehensive income for the year</b>	<b>3,819</b>	<b>2,131</b>	<b>511</b>	<b>2,417</b>
<b>Earnings per equity share*</b>				
Basic (INR)	0.73	0.32	0.09	0.44
Diluted (INR)	0.03	0.14	0.04	0.10
Dividend Value per share (INR)	33.00	14.00	16.00	30.00

\* Full and final dividend (FD) and Dividend (DF) are not applicable.




For and on behalf of the Board of Director  
DL Capital Services Private Limited



Anshul Maheshwari  
Whole time Director and Chief Financial Officer  
DIN: 02073343

**ESL Capital Services Private Limited**  
 CIN: U65925DL1998PT1316256  
 Regd. Office: 4th Floor, Kallark Building, Kamalika Gandhi Marg, Connaught Place, New Delhi, North East - 110001  
 Telephone: +91-11-3082000 | Website: www.eslcapital.com

INR in lakhs

Statement of Standalone Asset and Liabilities as at 31 March 2023		
Particulars	As at 31 March 2023 Audited	As at 31 March 2022 Audited
<b>ASSETS</b>		
<b>Financial assets:</b>		
Cash and cash equivalents	6,273	52,575
Bank balances/other financial assets	8,472	1,431
Loans	385,031	120,641
Investments	137,280	12,300
Other financial assets	5,013	1,386
<b>Total Financial Assets</b>	<b>491,889</b>	<b>488,001</b>
<b>Non-Financial assets:</b>		
Current tax assets (net)	1,283	5,396
Deferred tax assets (net)	5,036	4,421
Property, plant and equipment	652	852
Intangible assets	1,882	1,896
Intangible assets under development	438	1,000
Right-of-use assets	1,090	669
Other non-financial assets	1,913	2,895
<b>Total Non-Financial Assets</b>	<b>16,724</b>	<b>20,894</b>
<b>Assets held for sale</b>	<b>511</b>	<b>6</b>
<b>Total assets</b>	<b>663,114</b>	<b>509,971</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities:</b>		
Accounts payable		
- Trade payables		
- Total outstanding dues of creditors/other parties and other payables		
- Total outstanding dues of creditors/other parties and other payables	5,646	781
- Other payables		
- Total outstanding dues of creditors/other parties and other payables		
- Total outstanding dues of creditors/other parties and other payables	2,301	2,580
- Other payables	117,480	129,279
- Other payables (that have become)	178,175	109,602
- Other payables	1,207	710
- Other financial liabilities	6,158	2,751
<b>Total Financial liabilities</b>	<b>265,877</b>	<b>259,179</b>
<b>Non-Financial liabilities:</b>		
Provisions	1,306	1,234
Other non-financial liabilities	643	380
<b>Total Non-Financial liabilities</b>	<b>1,949</b>	<b>1,614</b>
<b>Equity:</b>		
Equity under legal	243,768	180,768
Other equity	24,001	40,000
<b>Total equity</b>	<b>267,769</b>	<b>220,768</b>
<b>Total liabilities and equity</b>	<b>663,114</b>	<b>509,971</b>



*[Signature]*



For and on behalf of the Board of Directors  
 ESL Capital Services Private Limited

*[Signature]*

**Sanjay Chakravarty**  
 Whole Time Director and Chief Executive Officer  
 DIN: 03722442  
 Place: Gurugram  
 Date: 24 June 2023

**UFC Capital Services Private Limited**  
**UFC LIMITED (UNLISTED)**  
 Regd. Office: 40/40A, Sakinaka Building, Kirti Khera Garden Marg, Connaught Place, New Delhi, New Delhi - 110021  
 Telephone: +91-11-46060011 Website: www.ufcl.com

- Notes:**
- The above report for the year ended March 31, 2023 has been audited by the Statutory Auditors of the Company and has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 04, 2023, in accordance with the requirements of Paragraph 20 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended.
  - These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (as amended) and the other accounting principles generally accepted in India.
  - The Company has granted a 10% discount on its 10% convertible preference shares to eligible employees of the Company.
  - The Company has issued 25,000,000 shares (Face Value INR 10 per share) of INR 2500 per share to its holding company, Ultra Petroleum Private Limited raising a total capital of INR 2,500 lakhs during the financial year 2022-23.
  - COVID-19 is a global pandemic, which continues to spread across the world with risks including an escalation and has contributed to a significant volatility in global and Indian financial markets and a widespread level of disruption in socio-economic activities. Based on the information available till date, the Company has used the principle of prudence to provide for the impact of the pandemic on the financial statements specifically while assessing the expected credit loss on financial assets. This has resulted in a general impairment loss allowance of INR 54.27 (including Management overlay) as of March 31, 2023. The extent to which the COVID-19 pandemic will impact the Company's operations and financial results, including the expected credit losses in terms of assets will depend on future developments, which are highly uncertain.
- In accordance with the 4th guideline relating to COVID-19 Regulatory Package issued March 27, 2020, April 17, 2020 and May 21, 2020, the Company has offered moratorium upto six months on the payment of all installment under interest, in accordance, being due between March 31, 2020 and August 31, 2020 to all eligible borrowers and accordingly with MS guidelines, the moratorium period, wherever granted is included by the Company from the number of days available for the accrual of said days/fees.

Disclosures as required by MS Circular dated 17 April 2020 (COVID-19 Regulatory Package Asset Classification and Provisioning) are given below:


Particulars	(INR in Lakhs) 31 March 2023
Provision for specific loss provisions on assets, where the moratorium/deferral was extended, in terms of paragraph 2 (ii) of the circular dated 17 February 2020.	5,303
Provision for amount of special classification benefit is provided (as of 31 March 2023)*.	---
Provision made in terms of paragraph 3 of the circular (MSR) dated 17 February 2020 to which covered under MSR.	275
Provision against specific provision in terms of paragraph 3 of the circular.	514
Residual provision in terms of paragraph 3 of the circular**.	---

\* The total MSR provision, where asset class (Asset Class) is included in circular dated 17 February 2020. And the moratorium period, the movement of aging has been disclosed.

CLIA Capital Services Private Limited  
 CIN: U65200DL2019PT0102256  
 Regd. Office: 4th Floor, Kalindi Building, Knowledge Park, Connaught Place, New Delhi, North East-110088  
 Telephone: +91-124-2802000 & 2802001 www.clia.co.in

18. For the Corporate Governance report dated March 25, 2021, in the matter of Small-Scale Investment Mutual Funds in Regulation 3(1)(D) & 3(1)(E), the Board has stated that neither Board member was involved in the report dated September 03, 2020 and the report dated February 19, 2021. The Company has disclosed the following details in its annual report for the year ended 31 March 2021:
  - (a) In accordance with the instructions of the SEBI circular dated April 07, 2020, all existing contracts, that refer and/or stand in breach of the SEBI circular dated April 07, 2020, are being reviewed by the Board members and the Board members are required to be present at the Board meetings of the Company. The Company also has a policy of not entering into any new contracts with SEBI regulated entities. The methodology for completion of the contracts at hand, in case of contract standstill, has been undertaken by the Indian Banks Association (IBA) accordingly. The Company has not entered into any new contracts with SEBI regulated entities.
  - (b) The Company's primary business segment is regulated based on the principal business contract, i.e. financing and banking, that is being provided to the SEBI regulated entities. Accordingly, the regulatory disclosure for segment reporting is required to be made at the financial statements of the Company. The Company also has a policy of not entering into any new contracts with SEBI regulated entities. The Company has disclosed the details in its annual report for the year ended 31 March 2021.
  - (c) The Board members have approved the Date of Audit for the year ended 31 March 2021 which is subject to the Board members' final approval. The Ministry of Finance and Employment has also approved the date of audit for the year ended 31 March 2021. The Board members have also approved the date of audit for the year ended 31 March 2021. The Company has disclosed the details in its annual report for the year ended 31 March 2021.
  - (d) The figures for half year ended 31 March 2021 and full year ended 31 March 2021 are the figures reported in the annual report for the year ended 31 March 2021. The figures for the half year ended 31 March 2021 and full year ended 31 March 2021 are the figures reported in the annual report for the year ended 31 March 2021. The figures for the half year ended 31 March 2021 and full year ended 31 March 2021 are the figures reported in the annual report for the year ended 31 March 2021.
19. The Annual report of the Company for the year ended 31 March 2021 is available on the website of the Company at [www.clia.co.in](http://www.clia.co.in).




For and on behalf of the Board of Directors  
 CLIA Capital Services Private Limited  
  
 Rajesh Kumar  
 Whole Time Director and Chief Executive Officer  
 (DIN: 00000000)  
 Place: Gurgaon  
 Date: 25.10.2023

14. The Company has made arrangements for implementation of the provisions of the Companies Act, 2013 for the year ended 31 March 2021. The details are given in the annual report for the year ended 31 March 2021. The Company has disclosed the details in its annual report for the year ended 31 March 2021.

7. a. Disclosure as per the format prescribed as per the notification no. MCA2103-1/1111/2013 dated 11/11/2013 for the year ended March 31, 2021.

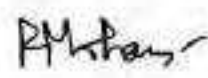
Date of contract	2019		2020		Additional funding sanctioned, if any, including towards revocation of the plan and implementation	Increase in production on account of the implementation of the new plan
	Number of accounts where modification plan has been implemented under this window	Exposure in crores	Number of accounts where modification of the plan	04-03, aggregate amount of debt that was converted into other securities		
Personal loans	1,294	16,394	-	-	-	1,294
Corporate accounts	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	1,294	16,394	-	-	-	1,294

\* As defined in Section 2(21) of the Insolvency and Bankruptcy Code, 2016

8. Disclosure as per format prescribed under notification no. MCA2103-1/1111/2013 dated 11/11/2013 for the reporting of accounts of Micro, Small and Medium Enterprises (MSME) under - Contributing of Advances having exposure less than or equal to Rs. 25 crores for the year ended 31 March 2021.

2019	2020
Number of accounts where modification plan has been implemented under this window	Exposure in crores
535	16,475





## 2020-2021 CONSOLIDATED

**S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants

BH Floor – “A” Block  
Tidel Park, No. 4,  
Rajiv Gandhi Sala,  
Taramani, Chennai – 600 113, India  
Tel: +91-44-6117-9000

### INDEPENDENT AUDITOR'S REPORT

To the Members of Clix Capital Services Private Limited

### Report on the Audit of the Consolidated Ind AS Financial Statements

#### Opinion

We have audited the accompanying consolidated Ind AS financial statements of Clix Capital Services Private Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2021, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements' section of our report. We are independent of the Group 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 statements 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 audit opinion on the consolidated Ind AS financial statements.

#### Emphasis of Matter

We draw attention to Note 7.6 to the Consolidated Ind AS financial statement, which describes the continuing impact of the COVID-19 pandemic on the Group's operations and its financial metrics, particularly on the expected credit loss on financial assets, which are dependent on uncertain future events. Our opinion is not modified in respect of this matter.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Ind AS financial statements.



(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

## S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Key audit matters	How our audit addressed the key audit matter
<p><b>Impairment of Financial assets</b> (as described in Note 7 of the Consolidated Ind AS financial statements)</p> <p>The Group's impairment provision for financial assets is based on the expected credit loss (ECL) approach laid down under 'Ind AS 109 Financial Instruments'. ECL involves an estimation of probability-weighted loss on the financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of its financial assets (loans and advances). In the process, a significant degree of judgement has been applied by the management in respect of following matters:</p> <ol style="list-style-type: none"> <li>Defining thresholds for significant increase in credit risk ('SICR') and 'default'.</li> <li>Grouping of loans under homogenous pools to determine probability of default on a collective basis and calculation of past default rates.</li> <li>Estimation of management overlay for macro-economic factors which could impact the credit quality of the loans.</li> </ol>	<ul style="list-style-type: none"> <li>Our audit procedures included considering the Group's accounting policies for impairment of financial instruments and assessing compliance with the policies in terms of Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on March 13, 2020 and February 17, 2021.</li> <li>Read and assessed the Group's policy with respect to one-time restructuring offered to customers pursuant to the "Resolution Framework for COVID-19-related Stress" issued by RBI on August 6, 2020 and tested the implementation of such policy on a sample basis.</li> <li>Assessed the assumptions used by the Group for grouping and staging of loan portfolio into various categories and default buckets and their appropriateness for determining the probability of default (PD) and loss-given default (LGD) rates.</li> <li>Tested controls for staging of loans based on their past-due status. Also tested samples of stage 1 and Stage 2 loans to assess whether any loss indicators were present requiring them to be classified under higher stages.</li> <li>Assessed the additional considerations applied by the management for staging of loans as SICR or default categories in view of Group's policy on one-time restructuring.</li> </ul>
<p>Considering the evolving nature of the COVID-19 pandemic, which has continued to impact the Group's business operations, resulting in higher loan losses, the Group has considered management overlay as part of its ECL, to reflect among other things the increased risk of deterioration in macro-economic factors</p> <p>Given the unique nature of the pandemic and the extent of its economic impact which depends on future developments including governmental and regulatory measures and the Group's responses thereto, the actual credit loss can be different than that being estimated.</p> <p>In view of the high degree of management's judgement involved in estimation of impairment allowance it is considered as a key audit matter.</p>	<ul style="list-style-type: none"> <li>Tested samples of the input data used for determining the PD and LGD rates and agreed the data with the underlying books of account and records.</li> <li>Tested assumptions used by the management in determining the overlay for macro-economic factors (including COVID-19 pandemic).</li> <li>Tested the arithmetical accuracy of computation of ECL provision performed by the Group in spreadsheets.</li> <li>Compared the disclosures included in the Ind AS financial statements in respect of expected credit losses with the requirements of Ind AS 107 and 109.</li> <li>Assessed specific disclosures made in the Ind AS financial statements with regards to the impact of COVID-19 on ECL estimation.</li> </ul>

## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

### **Other Information**

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information which are included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether such the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read such other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and to comply with the relevant applicable requirements of the standard on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements.

### **Responsibilities of Management for the Consolidated Ind AS Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS financial statements 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 consolidated Ind AS financial statements.

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





## **SR. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, 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, 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 Holding Company has adequate internal financial controls system 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 made by management.
- 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors 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.

### **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

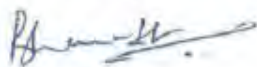
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;



**S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants

- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and its subsidiary companies, none of the directors of the Group's companies, incorporated in India is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary companies incorporated in India, refer to our separate Report in "Annexure 1" to this report;
- (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Holding Company and its subsidiaries incorporated in India for the year ended March 31, 2021;

For **S.R. Batliboi & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004



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**per Bharath N S**  
Partner  
Membership Number: 210934  
UDIN: 21210934AAAAEA4689  
Place of Signature: Chennai  
Date: June 29, 2021

## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

### **Annexure 1 to the Independent Auditor's report**

#### **Report on Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

In conjunction with our audit of the consolidated Ind AS financial statements of Clix Capital Services Private Limited as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Clix Capital Services Private Limited (hereinafter referred to as the "Holding Company") and its subsidiaries, which are companies incorporated in India, as of that date.

#### **Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company and its subsidiaries to the extent applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

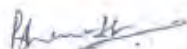
Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated Ind AS financial statements.





(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Holding Company and its subsidiaries, which are companies incorporated in India, have maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S. R. BATLIBOI & ASSOCIATES LLP**

ICAI Firm registration number: 101049WE300004

Chartered Accountants



per **Bharath N S**

Partner

Membership Number: 210934

UDIN: 21210934AAAACA4688

Place of Signature: Chennai

Date: June 28, 2021

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

**Clix Capital Services Private Limited**  
Consolidated Balance Sheet as at 31 March 2021  
(All amounts in INR Lacs, except for share data unless stated otherwise)

	Notes	As at 31 March 2021	As at 31 March 2020
<b>ASSETS</b>			
<b>Financial assets</b>			
Cash and cash equivalents	6A	11,204	37,351
Bank balance other than above	6B	12,330	4,082
Loans	7	290,545	420,790
Investments	8	49,425	18,015
Other financial assets	9	5,591	1,585
<b>Non-financial assets</b>			
Current tax assets (net)	25	5,087	14,450
Deferred tax assets (net)	29	14,830	12,673
Property, plant and equipment	10A	10,518	10,288
Goodwill	10B	30,708	36,704
Intangible assets	10E	3,461	2,755
Capital work-in-progress	11A	-	-
Intangible assets under development	11B	478	1,452
Right-of-use assets	-	1,436	2,890
Other non-financial assets	12	4,103	4,242
<b>Assets held for sale</b>		511	23
<b>Total assets</b>		<b>546,374</b>	<b>573,385</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial liabilities</b>			
<b>Payables</b>			
i) Trade payables			
a) Total outstanding dues of micro enterprises & small enterprises		-	-
b) Total outstanding dues of creditors other than micro enterprises & small enterprises		7,687	2,214
ii) Other payables			
a) Total outstanding dues of micro enterprises & small enterprises		-	-
b) Total outstanding dues of creditors other than micro enterprises & small enterprises		4,568	5,146
Debt securities	14	138,381	159,300
Borrowings (other than debt securities)	15	169,736	189,500
Lease liabilities	-	1,750	3,109
Other financial liabilities	16	10,680	6,585
<b>Non financial liabilities</b>			
Current tax liabilities (net)		-	-
Provisions	17	3,211	3,134
Other non-financial liabilities	18	2,190	2,557
<b>Total liabilities</b>		<b>398,203</b>	<b>521,545</b>
<b>Equity</b>			
Equity share capital	19	143,599	140,758
Other equity	20	64,572	61,082
<b>Total equity</b>		<b>208,171</b>	<b>201,840</b>
<b>Total liabilities and equity</b>		<b>546,374</b>	<b>573,385</b>

Significant accounting policies

3

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP  
ICAI Firm Registration No. 101049W/E300004  
Chartered Accountants

For and on behalf of the Board of Directors  
Clix Capital Services Private Limited



per Bharath N S  
Partner  
Membership No.: 210934

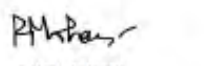


Anil Chawla  
Director  
DIN: 00016555



K Ramakrishnan  
Director  
DIN: 08303198

Place: Chennai  
Date: 29 June 2021

  
Rashmi Mohanty  
WTD and Chief Financial Officer  
DIN: 07072541

Place: Gurugram  
Date: 29 June 2021

Ashish K Paanday  
Ashish K Paanday  
Company Secretary  
Membership No. A28155



(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

See separate annexure for more details

**Consolidated Statement of Profit and loss for the year ending 31 March 2021**  
(All amount in INR lacs, except for share data unless stated otherwise)

	Notes	Year ended 31 March 2021	Year ended 31 March 2020
<b>Revenue from operations</b>			
Interest income	21	68,290	67,755
Net gain on derecognition of financial instruments under amortized category		1,440	-
Rental income		6,438	9,612
Fees and commission income	22	2,731	4,397
Net gain on fair value changes	23	535	1,850
<b>Total revenue from operations</b>		<b>79,440</b>	<b>83,654</b>
Other income	24	4,300	3,753
<b>Total income</b>		<b>83,740</b>	<b>87,407</b>
<b>Expenses</b>			
Finance costs	25	34,542	41,806
Fees and commission expense		390	537
Impairment on financial instruments	26	23,557	6,691
Employee benefits expense	27	9,553	12,000
Depreciation, amortization and impairment	10	7,410	9,472
Other expenses	28	6,354	8,988
<b>Total expenses</b>		<b>81,806</b>	<b>79,294</b>
<b>Profit/(loss) before tax</b>		<b>1,934</b>	<b>8,113</b>
Tax expense:	29		
(1) Current tax		2,821	1,175
(2) Deferred tax		(2,173)	4,305
<b>Profit/(loss) for the year</b>		<b>1,286</b>	<b>2,633</b>
<b>Other comprehensive income</b>			
<b>a. Items that will not be reclassified to profit or loss</b>			
Remeasurements of defined benefit liability		69	176
Income tax effect		(16)	(43)
<b>b. Items that will be reclassified to profit or loss</b>			
		-	-
<b>Other comprehensive income, net of income tax</b>		<b>53</b>	<b>133</b>
<b>Total comprehensive income for the year</b>		<b>1,339</b>	<b>2,766</b>
Earnings per equity share	30		
Basic (INR)		0.09	0.19
Diluted (INR)		0.09	0.18
Nominal value per share (INR)		10.00	10.00

Significant accounting policies

3

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S.R. Baliboi & Associates LLP  
ICAI Firm Registration No. 101049W/E300004  
Chartered Accountants



per Bharathi N S  
Partner  
Membership No.: 210594

Place: Chennai  
Date: 29 June 2021

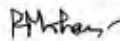
For and on behalf of the Board of Directors  
Clix Capital Services Private Limited



Anil Chawla  
Director  
DIN: 00016555

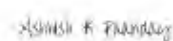


K Ramakrishnan  
Director  
DIN: 08303198



Rashmi Mohanty  
WTD and Chief Financial Officer  
DIN: 07072541

Place: Gurgaon  
Date: 29 June 2021



Ashish K Pannilay  
Company Secretary  
Membership No: A23153



## FY 2021-2022 Consolidated Financials

**HARIBHAKTI & CO. LLP**  
Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Clix Capital Services Private Limited

Report on the Audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Clix Capital Services Private Limited (hereinafter referred to as the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Holding 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 and based on the consideration of report of other auditor on separate audited financial results of the subsidiary, the aforesaid Statement:

(i) includes the annual financial result of the following entity:

Name of the Entity	Relationship
Clix Capital Services Private Limited	Holding Company
Clix Housing Finance Private Limited	Wholly-owned Subsidiary Company

(ii) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and

(iii) gives 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 consolidated net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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 obtained by us and other auditor in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





## HARIBHAKTI & CO. LLP

Chartered Accountants

### Emphasis of Matter

We draw attention to Note No. 6 to the Statement, which explains the management's evaluation of the financial impact due to COVID-19 pandemic. The assessment of the impact is highly subjective and dependent upon the circumstances as they evolve.

Our opinion is not modified in respect of this matter.

### Board of Directors' Responsibility for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 this Statement.



CONFIDENTIAL



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## HARIBHAKTI & CO. LLP

Chartered Accountants

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

- Identify and assess the risks of material misstatement of the Statement, 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, 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 Holding 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.



## HARIBHAKTI & CO. LLP

(Chartered Accountants)

### Other Matters

- a) The audit of consolidated financial statements for the year ended March 31, 2021, was carried out and reported by the Group's predecessor auditors' M/s. S.R. Batliboi & Associates LLP, vide their unmodified audit report dated June 29, 2021, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.
- b) The Statement includes the audited financial results of one subsidiary whose financial results reflect Group's share of total assets of Rs. 27,482 lacs as at March 31, 2022, Group's share of total revenues of Rs. 4,128 lacs, Group's share of total net profit after tax of Rs. 250 lacs and net cash inflows amounting to Rs. 5,368 lacs for the year ended March 31, 2022, as considered in the Statement, which has been audited by the subsidiary's independent auditor. The Independent auditors' report on financial results of the entity have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in section above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

For Haribhakti & Co, LLP  
Chartered Accountants

ICAI Firm Registration No. 103523W / W100048



Kunj B. Agrawal  
Partner

Membership No.: 095829

UDIN: 22095829AJXHHU9732

Place: New Delhi

Date: May 30, 2022



Clix Capital Services Private Limited

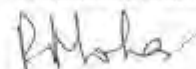
CIN: U65929DL1994PTC116256

Regd. Office: 4th floor, Kaitish Building, Kasturba Gandhi Marg, Connaught Place, New Delhi, North East - 110001  
Telephone: +91-124 3302000 | Website: www.cfx.capital

(INR in lacs except EPS data)

Particulars	Year ended	
	31-Mar-22	31-Mar-21
	(Audited)	(Audited)
<b>Revenue from operations:</b>		
Interest income	55,782	68,290
Rental Income	3,456	6,438
Fees and commission income	3,443	2,731
Net gain on fair value changes	2,855	539
Net gain on de-recognition of financial instruments under embedded com category	353	1,448
<b>Total revenue from operations</b>	<b>65,971</b>	<b>79,440</b>
Other income	2,614	6,300
<b>Total income</b>	<b>68,585</b>	<b>85,740</b>
<b>Expenses</b>		
Finance costs	79,248	94,542
Fees and commission expense	561	390
Impairment of financial instruments	29,117	23,857
Employee benefit expenses	8,377	9,533
Depreciation and amortisation	4,930	7,410
Other expenses	9,208	6,254
<b>Total expenses</b>	<b>141,642</b>	<b>166,886</b>
<b>Profit/(loss) before tax</b>	<b>(73,057)</b>	<b>(81,146)</b>
Tax expense:		
(1) Current tax	16	2,821
(2) Current tax for earlier years	(4)	-
(3) Deferred tax	(3,022)	(1,173)
<b>Profit/ (loss) for the period/ year</b>	<b>(76,067)</b>	<b>(85,508)</b>
<b>Other comprehensive income</b>		
a. Items that will not be reclassified to profit or loss		
Remeasurements of defined benefits liability	66	69
Income tax relating to items that will not be reclassified to profit or loss	(13)	(16)
b. Items that will be reclassified to profit or loss		
<b>Other Comprehensive income</b>	<b>53</b>	<b>53</b>
<b>Total comprehensive income for the period/year</b>	<b>(75,534)</b>	<b>(85,455)</b>
<b>Earnings per equity share</b>		
Basic (INR)	(0.68)	0.09
Diluted (INR)	(0.69)	0.09
Nominal Value per share (INR)	10	10

For and on behalf of the Board of Directors  
Clix Capital Services Private Limited



Jishmi Mohanty  
CFO and Whole Time Director  
DIN: 07072561

Place: Gurugram  
Date: 30 May 2023



(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

**Clx Capital Services Private Limited**  
CIN: U65929DL1994PTCL16256  
Regd. Office: 4th floor, Kailash Building, Kasturba Gandhi Marg, Connaught Place, New Delhi, North East - 110001.  
Telephone: +91-124 3302000 | Website: www.clx.capital

(INR in lacs)

Consolidated Statement of Assets and Liabilities as at 31 March 2022		
	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	28,725	11,204
Bank balance other than above	17,648	12,320
Loans	3,43,087	1,90,545
Investments	-41,815	-49,425
Other financial assets	2,635	5,951
<b>Non-financial assets</b>		
Current tax assets (net)	6,044	5,087
Deferred tax assets (net)	17,839	14,820
Property, plant and equipment	5,404	10,519
Intangible assets under development	793	478
Goodwill	36,768	36,768
Other intangible assets	2,382	3,967
Right-of-use assets	593	1,436
Other non-financial assets	4,494	4,183
Assets held for sale	505	511
<b>Total assets</b>	<b>5,08,732</b>	<b>3,46,374</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
<b>Payables</b>		
i) Trade payables		
a) Total outstanding dues of micro enterprises & small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises & small enterprises	8,139	7,687
ii) Other payables		
a) Total outstanding dues of micro enterprises & small enterprises	87	-
b) Total outstanding dues of creditors other than micro enterprises & small enterprises	7,759	4,568
Debt securities	78,625	1,38,381
Borrowings (other than debt securities)	1,97,286	1,69,736
Lease liabilities	795	1,750
Other financial liabilities	11,219	10,680
<b>Non-financial liabilities</b>		
Provisions	3,384	3,211
Other non-financial liabilities	2,648	2,190
<b>Total liabilities</b>	<b>3,05,902</b>	<b>3,38,203</b>
<b>Equity</b>		
Equity share capital	1,43,593	1,43,599
Other equity	55,231	64,572
<b>Total equity</b>	<b>1,98,830</b>	<b>2,08,171</b>
<b>Total liabilities and equity</b>	<b>5,08,732</b>	<b>3,46,374</b>

For and on behalf of the Board of Directors  
Clx Capital Services Private Limited

*R. Mohanty*

**Rashmi Mohanty**  
CEO and Whole Time Director  
(IN-0707254)

Place: Gurugram  
Date: 30 May 2022





CLX Capital Services Private Limited  
CIN: U65029DL1994PTC116256  
Regd. Office: 4th floor, Kalash Building, Kirti Baba Gendhi Marg, Connaught Place, New Delhi, North East-110001  
Telephone: +91-11-3302000 | Website: www.clx.capital

**Notes to Consolidated Financial results:**

1. The consolidated financial results include results of the following company:

Name of the Company	% of shareholding of CLX Capital Services Private Limited	Consolidated as
CLX Capital Services Private Limited	-	Holding Company
CLX Housing Finance Limited	100%	Wholly owned subsidiary

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 May 2022, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. These Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. There is no change in accounting policies during the year.

4. The Group has granted 21,825,000 options and 21,000,000 options on 03 June 2021 and 16 August 2021 respectively, under Employee Stock Option Plans to eligible employees of the Company and its wholly owned subsidiaries.

5. As per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), debentures are fully secured by first charge ranking pari passu with each other on the Group's receivables.

6. COVID-19 a global pandemic, which spread across the world with India not being an exception and has contributed to a significant volatility in global and Indian financial markets and a unprecedented level of disruption on socio-economic activities. Based on the information available till date, the Group has used the principle of prudence to provide for the impact of the pandemic on the Financial Statements specifically while assessing the expected credit loss on financial assets. This has resulted in an overall impairment loss allowance of INR 22,743 lacs as of 31 March 2022.

7. The Group's primary business segment is reflected based on the principal business carried out, i.e. financing and lending (including loans to retail and corporate customers). Accordingly, no separate disclosure for segment reporting as per Ind AS 108 is required to be made in the Consolidated Financial statements of the Group. The Group operates principally within India and does not have operations in economic environments with different risks and returns; hence, it is considered operating in single geographical segment.

8. The Indian Parliament has approved the Code of Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration of the Ministry. The Group will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

9. During the current financial year, the Board of Directors of the Holding Company, in its meeting dated 04 June 2021, had approved a scheme of amalgamation ("the Scheme") with CLX Finance India Private Limited, one of its wholly owned subsidiary company into the Holding Company. The Scheme has been approved by the Central Government (Regional Director, Northern Region) on 25 March 2022 with effect from 01 April 2021 ("Appointed Date") and pursuant to the Scheme, the Company has filed the said Order of Central Government (Regional Director, Northern Region) with the Registrar of Companies with the Registrar on 01 April 2022 ("Effective Date"). This said amalgamation has been accounted for as per the requirements of Appendix C to Ind AS 103 "Business Combination".

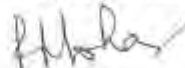
10. As per SEBI circular dated 05 October 2021 the Group has presented consolidated financial results on annual basis.

11. The RBI vide Circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications" has clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. The Group is taking necessary steps to comply with the norms/ changes for regulatory reporting, with effect from 01 October 2022 as clarified vide circular dated 15 February 2022. Such clarifications/ harmonization has no impact on the financial results for the quarter and year ended 31 March 2022, as the Company continues to prepare the financial results in accordance with the applicable Ind-AS guidelines and the RBI Circular dated 13 March 2020 "Implementation of Indian Accounting Standards".

12. Information as required by Regulation 52(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended is enclosed in Annexure T1 attached.

13. The Previous year's period figures have been reclassified/regrouped to conform to the figures of the reporting period.

For and on behalf of the Board of Directors  
CLX Capital Services Private Limited



Rashmi Mahany  
CFO and Whole Time Director  
DIN: 02772291

[Place Stamp Here]  
Date: 25 May 2022



Clix Capital Services Private Limited  
CIN: U65929DL1994PTC116256  
Regd. Office: 4th Floor, Kalash Building, Kasturba Gandhi Marg, Connaught Place, New Delhi, North East - 110001  
Telephone: +91-124 3302000 | Website: www.clix.capital  
Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, on consolidated financial results for the quarter and year ended 31 March 2022

		Annexure I
S.No.	Particulars	
a.	Debt-equity ratio	1.40
b.	Debt service coverage ratio	Not applicable, being an NBFC
c.	Interest service coverage ratio	Not applicable, being an NBFC
d.	Outstanding redeemable preference shares (quantity and value)	Not applicable
e.	Capital redemption reserve/debenture redemption reserve	Not applicable
f.	Net worth (INR in lacs)	1,98,830
g.	Net (loss) after tax Net (loss) after tax (INR in lacs) for year ended 31 March 2022	(9,847)
h.	Earnings per share For year ended (Basic) (INR) (annualised) For year ended (Diluted) (INR) (annualised)	(0.69) (0.69)
i.	current ratio	Not applicable, being an NBFC
j.	long term debt to working capital	Not applicable, being an NBFC
k.	bad debts to Account receivable ratio	Not applicable, being an NBFC
l.	current liability ratio	Not applicable, being an NBFC
m.	total debts to total assets	0.55
n.	debtors turnover	Not applicable, being an NBFC
o.	inventory turnover	Not applicable, being an NBFC
p.	Operating margin (%)	Not applicable, being an NBFC
q.	Net profit margin (%) [Profit after tax / Total revenue from operations] For year ended 31 March 2022	-14.93%
r.	Sector specific equivalent ratios, as applicable. GNPA% NNPA%	4.99% 1.51%

For and on behalf of the Board of Directors  
Clix Capital Services Private Limited



*Rashmi Mohanty*

Rashmi Mohanty  
CFO and Whole Time Director  
DIN:07072541

## FY 2021-2022 STANDALONE FINANCIALS

**HARIBHAKTI & CO. LLP**  
Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Clix Capital Services Private Limited

Report on the Audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Clix Capital Services Private Limited ("the Company") for the year ended March 31, 2022 ("the Statement"), attached herewith, 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 Statement:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives 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 net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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.

#### Emphasis of Matter

We draw attention to the following matters in the notes to the Statement:

- a) Note 5 to the Statement, which explains the management's evaluation of the financial impact due to COVID-19 pandemic. The assessment of the impact is highly subjective and dependent upon the circumstances as they evolve.





## HARIBHAKTI & CO. LLP

Chartered Accountants

b) Note 10 to the Statement, which explains that the published figures of standalone financial results for the year ended March 31, 2021 have been restated by the Management to give effect of the amalgamation of Citix Finance India Private Limited, one of its wholly owned subsidiary company, into the Company with effect from April 1, 2021, the appointed date pursuant to approval of the scheme of amalgamation by Reserve Bank of India and the Central Government (Regional Director - MCA) on July 20, 2021 and March 25, 2022 respectively; in accordance with the accounting treatment prescribed in Appendix C to Ind AS 103. The restated figures for the aforesaid year end have not been subject to audit.

Our opinion is not modified in respect of these matters.

### Board of Directors' Responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 this Statement.

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





## HARIBHAKTI & CO. LLP

Chartered Accountants

- Identify and assess the risks of material misstatement of the Statement, 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, 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 auditor's report to the related disclosures in the Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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.

### Other Matters

- a) The audit of the standalone financial results for the year ended March 31, 2021 was carried out and reported by the Company's predecessor auditors' M/s. S.R. Batliboi & Associates LLP, vide their unmodified audit report dated June 04, 2021 whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.

As explained in note 11 to the Statement and point b) of the Emphasis of Matter paragraph above, these audited figures have however been restated by the Management to give effect of the said amalgamation. The restated financial results for the aforesaid year has been approved by the Company's Board of Directors but have not been subject to audit.

Our report is not modified in respect of this matter.



Continuation Sheet

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

## HARIBHAKTI & CO. LLP

Chartered Accountants

- b) The Statement includes the results for the quarter ended December 31, 2021, which were reviewed by us and we expressed an unmodified review conclusion vide report dated February 14, 2022. As explained in note 12 to the Statement, these reviewed figures have however, been restated by the Management to give effect of the said amalgamation. The restated figures for the aforesaid quarter has been approved by the Company's Board of Directors but has not been subject to limited review by us.
- c) The Statement includes the results for the quarter ended March 31, 2022, being the balancing figure between audited figures in respect of full financial year and the year to date figures up to the third quarter of the current financial year. As explained in note 13 to the Statement, the reviewed year to date figures up to the third quarter of the current financial year have been restated by the Management to give effect of the said amalgamation. The restated figures for the aforesaid period have been approved by the Company's Board of Directors but has not been subject to limited review or audit by us.

For Haribhakti & Co. LLP  
Chartered Accountants

ICAI Firm Registration No. 103523W / W100048



Kunj B. Agrawal

Partner

Membership No.: 095829

UDIN: 22095829AJXGHP4479

Place: New Delhi

Date: May 30, 2022


Old Capital Services Private Limited  
CIN: U99220DL2004PTC114256  
Regd. Office: 4th floor, Vidyan Building, Kirti Bhawan Marg, Connaught Place, New Delhi, North Delhi - 110021.  
Telephone: +91-11-2362800 | Website: www.ocspl.com

(All figures are except INR-crores)

Particulars	Quarter ended		Year ended	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
	Unaudited (year note - 13)	Unaudited (year note - 12)	Audited	Unaudited (year note - 12)
<b>Revenue from operations</b>				
Interest income	12,778	11,928	52,584	46,566
Rental income	587	741	1,481	6,355
Fee and commission income	528	743	1,284	1,284
Other financial income (expense)	335	735	1,889	532
Net gain on de-recognition of financial instruments under a non-current category	-	-	121	308
<b>Total Income from operations</b>	<b>14,228</b>	<b>14,177</b>	<b>57,269</b>	<b>54,945</b>
Other income	1,212	424	1,528	4,274
<b>Total Income</b>	<b>15,440</b>	<b>14,601</b>	<b>58,797</b>	<b>59,219</b>
<b>Expenses</b>				
Finance costs	6,681	7,493	25,216	19,833
Fee and commission expense	247	428	50	109
Impairment in financial instruments	2,054	10,423	25,852	14,294
Employee benefit expense	1,470	1,952	1,846	3,257
Depreciation and amortisation	2,304	1,043	4,310	7,405
Other expense	403	1,014	5,675	5,553
<b>Total Expense</b>	<b>14,159</b>	<b>21,353</b>	<b>72,251</b>	<b>59,851</b>
<b>Profit/(Loss) before tax</b>	<b>1,281</b>	<b>(6,752)</b>	<b>(13,454)</b>	<b>1,368</b>
Tax expense:				
(1) Current tax	(863)	28	-	2,871
(2) Current tax for earlier years	51	-	18	-
(3) Deferred tax	(564)	10,395	(3,024)	14,370
<b>Profit/(Loss) for the period/year</b>	<b>1,281</b>	<b>(6,425)</b>	<b>(16,360)</b>	<b>8,609</b>
<b>Other comprehensive income</b>				
a. Items that will not be reclassified to profit or loss:				
- Recognition of net asset liability	27	5	51	82
- Income tax relating to items that will not be reclassified to profit or loss	(10)	(1)	(13)	(16)
b. Items that will be reclassified to profit or loss	-	-	-	-
<b>Other Comprehensive Income</b>	<b>17</b>	<b>4</b>	<b>38</b>	<b>66</b>
<b>Total Comprehensive Income for the period/year</b>	<b>1,298</b>	<b>(6,421)</b>	<b>(16,322)</b>	<b>8,675</b>
<b>Earnings per equity share*</b>				
Basic (INR)	0.89	(0.45)	(1.05)	0.77
Diluted (INR)	0.88	(0.45)	(1.05)	0.77
Nominal Value per share (INR)	21	17	20	20

\*Quarter and Basic EPS and Diluted EPS are not audited.

For and on behalf of the Board of Directors  
Old Capital Services Private Limited

  
Rashmi Mohanty  
CFO and Finance Director  
Date: 20/05/23

Place: Gurgaon  
Date: 20 May 2023



City Capital Services Private Limited  
CIN: U65290DL2004PT01181098  
Regd. Office: 4th Floor, Kotak Building, Kankar Road, Gurgaon Phase, New Delhi, North East (122001)  
Telephone: +91-120-3333333 | Website: www.ccspl.com

(INR in Crores)

Particulars	As at 31 March 2022 (Audited)	As at 31 March 2023 (Unaudited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Cash and cash equivalents	15,190	10,899
Bank balance other than above	17,033	12,320
Loans	33,943	3,76,287
Investments	45,750	51,530
Other financial assets	2,084	6,235
<b>Non-financial assets</b>		
Current tax assets (net)	6,099	5,092
Deferred tax assets (net)	17,399	14,881
Property, plant and equipment	5,484	10,557
Intangible assets under development	783	478
Goodwill	24,788	38,798
Other intangible assets	2,151	5,345
Right of use assets	503	1,434
Other non-financial assets	4,394	4,024
Assets held for sale	50	513
<b>Total assets</b>	<b>4,55,778</b>	<b>3,85,702</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
<b>Trade payables</b>		
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,149	6,357
c) Other payables	-	-
d) Total outstanding dues of micro enterprises and small enterprises	12	-
e) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,059	6,357
Debt securities	34,660	1,47,189
Borrowings (other than debt securities)	1,61,628	1,41,536
Lease liabilities	708	1,745
Other financial liabilities	93,879	90,434
<b>Non-financial liabilities</b>		
Provisions	3,359	3,173
Other non-financial liabilities	1,900	2,123
<b>Total liabilities</b>	<b>3,68,945</b>	<b>3,23,144</b>
<b>Equity</b>		
Equity share capital	1,43,505	3,42,597
Other equity	16,202	60,046
<b>Total equity</b>	<b>1,59,707</b>	<b>4,02,543</b>
<b>Total liabilities and equity</b>	<b>5,28,652</b>	<b>7,25,687</b>

For and on behalf of the Board of Directors  
City Capital Services Private Limited



Director (Non-executive)  
CEO and Whole Time Director  
(U65290DL)

Place: Gurgaon  
Date: 20 May 2023





CLX Capital Services Private Limited  
CIN: L14909DL1999PTC12026  
Regd. Office: 9th Floor, Nalish Building, Ferozshah Road, Connaught Place, New Delhi, North West-110009  
Telephone: +91-11-45050001 Website: www.clx.capital

**Notes:**

- The return filed for the year ended 31 March 2022 has been received by the Audit Committee and approved by the Board of Directors of the Company (including) held on 30 July 2022, in accordance with the requirement of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- These financials financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as amended under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting policies generally in effect in India. There is no change in accounting policies during the year.
- The Company has granted 25,825,000 shares and 21,640,000 options on 01 June 2021 and 10 August 2022 respectively, under Employee Stock Option Plan to eligible employees of the Company and its wholly owned subsidiaries.
- As per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), information fully required by first listed Indian companies with respect to the Company is provided in:
- COVID-19 is a global pandemic, which spread across the world with India not being an exception and has constituted the significant volatility in global and Indian financial markets and a significant limit of limitation on socio-economic activities. Based on the information available till date, the Company has used the principles of prudence to provide for the impact of the pandemic on the financial statements specifically while assessing the expected credit loss in financial assets. This has resulted in a overall impairment provision of ₹10,287,100 as of 31 March 2022.
- Details of resolution plan implemented under the Insolvency and Bankruptcy Code, 2016 for COVID-19 related stressed as per RBI circular dated on August 2020 (Resolution Framework - I) as of 05 May 2021 (Resolution Framework II) as of 31 March 2022 are given below:

Type of borrower	(RBI based)				
	(A)	(B)	(C)	(D)	(E)
Exposure to accounts classified as Standard (as per RBI implementation of resolution plan - Position as at September 30, 2021)	18,255	1,825	3,508	5,584	5,141
Corporate portfolio*	7,894	-	-	15	7,881
Of which, stressed	-	-	-	-	-
Others	-	-	-	-	-
Total	18,255	1,825	3,508	5,584	5,141

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

If reported portfolio classified under Stage 2 and was reclassified to standard during the FY year ended 31 March 2022.

- Decision pursuant to RBI Notification - RB/ODD/2021-22/06 DATED 08/09/2021 ON 04/10/21 dated 24 September 2021. (a) Details of loans reclassified from Stage 2 to standard during the quarter and year ended 31 March 2022.

Particulars	For the quarter end		For the year end	
	Transfer	Acquired	Transfer	Acquired
Entity	-	Swing Finance Company	-	Swing Finance Company
Limit or loan amount assigned	-	145	314	158
Amount of loan accounts assigned	-	4540	875	4,345
Percentage of loan portfolio assigned (NPA)	-	10%	20%	10%
Weighted average maturity (in days of maturity)	-	177 months	18 months	177 months
Weighted average holding period	-	17 months	15 months	17 months
Coverage of eligible security collateral	-	50%	50%	50%
Transferable dimension of asset class	-	Unrated	Unrated	Unrated

(b) Details of stressed loans transferred during the quarter and year ended 31 March 2022:

Particulars	To Asset Reconstruction Company (ARC) for the quarter ended		To Asset Reconstruction Company (ARC) for the year ended	
	NPA	SMA	NPA	SMA
No. of accounts	-	-	054	40
Aggregate principal outstanding of loans transferred	-	-	30,546	453
Weighted average holding period of the loans transferred	-	-	22 months	21 months
Net book value of loans transferred (at the time of transfer)	-	-	24,365	453
Aggregate consideration	-	-	33,667	184
Additional consideration realized in respect of accounts transferred call in year	-	-	-	-
External provision received in the form of cash (in amount of sale)	-	-	-	-



(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

CLB Capital Services Private Limited  
CIN: U65100DL2014PT0118236  
G-601, Office 3rd floor, Colaba Building, Subhash Gandhi Marg, Colaba West, Mumbai 400075, India (Mumbai West - 400075)  
Telephone no: 022-33555555 | Website: www.clb.co.in

8. The Company's primary business segment is (i) B2B2C BPO for the private business carried out, i.e. financing and lending, including loans to retail and corporate customers, (ii) digital BPO services for segment operating as per the A3 333 is required to be made in the financial statements of the Company. The Company operates primarily under India and other countries in various economies with different fiscal and cultural needs. It is continuously striving to reach digital transformation.
9. The notice to convene for services the issue of fixed security, 2000 crore, submitted the First-Around Term Sheet for Credit to be sold under the name. The Ministry of Finance and Employment has also released draft rules (drafted) on 18 May 2022, and the related suggestions from stakeholders which are under active consideration of the Ministry. The Company will evaluate the rules, assess the impact of the same and report for the same once the rules are notified and become effective.
10. During the current financial year, the Board of Directors of the Company with meeting dated 17th June 2022, had approved a scheme of amalgamation ("The Scheme") with CLB Finance and Private Limited, one of its wholly owned subsidiary company into the Company. The Scheme has been approved by the Central Government (Regional Director, Mumbai Region) on 25 March 2022 with effect from 22 April 2022 ("Approved Date") and pursuant to the Scheme, the Company has filed the said order of Central Government (Regional Director, Mumbai Region) approving the Scheme of Amalgamation with the Registrar on 03 April 2022 ("Effective Date"). The said amalgamation has been completed for all the requirements of Section 100 of the Companies Act, 2013.
11. The figures of consolidated financial results for the year ended 31 March 2022 have been restated by the Management to give effect of the said amalgamation. The restated figures for the financial year end have not been subject to audit.
12. The Statement includes the results for the quarter ended 31 December 2021, which were audited by the statutory auditors. These figures have been restated by the Management to give effect of the amalgamation. The restated figures for the affected quarter have not been subject to limited review.
13. The figures for the quarter ended 31 March 2022, and the following figures between audited figures in respect of full financial year to date figures up to the third quarter of the current financial year. The figures up to the third quarter of the current financial year have been restated by the Management to give effect of the said amalgamation. The restated figures for the affected period have not been subject to limited review.
14. In compliance with the Circular dated 09 October 2021, and the Company does not have corresponding quarterly financial results, the column for interim financial results for quarter ended 31 March 2022 is not presented.
15. The RBI vide Circular dated 12 November 2021 ("Presidential Circular") on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Classification has directed / harmonised certain aspects of income recognition guidelines with a view to creating uniformity in the implementation of IRACP norms across all lending institutions. The Company is taking necessary steps to comply with the revised changes for regular reporting, with effect from 01 October 2022 in revised date circular dated 23 February 2022. Such classification harmonisation has no impact on the financial results for the quarter and year ended 31 March 2022, as the Company continues to report the financial results in accordance with the applicable Ind-AS guidelines and the RBI Circular dated 12 March 2022 ("Implementation of IRACP").
16. Information as required by Regulation 32(4) of the SEBI Listing Obligations and Disclosure Requirements, 2015, as amended and/or any applicable law attached.

17. The Financial Year end figures have been restated to conform to the figures of the current period.

For and on behalf of the Board of Directors  
CLB Capital Services Private Limited

  
Rashmi Mohanty  
CEO and Whole Time Director  
Place: Gurgaon  
Date: 23 May 2022



City Capital Services Private Limited  
 CIN: U55529DL1994PTCL15355  
 Regd. Office: 4th Floor, Kalash Building, Concorde Gandhi Marg, Concorde Plaza, New Delhi, North East - 110002  
 Telephone: +91-11-29350200 | Website: www.citycapital.com

Statement under Regulation 32(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31 March 2022

S.No.	Particulars	Amount ₹
a.	Debt-equity ratio	1.24
b.	Debt service coverage ratio	Not applicable, being an NBFC
c.	Interest service coverage ratio	Not applicable, being an NBFC
d.	Outstanding redeemable preference shares (quantity and value)	Not applicable
e.	Capital redemption reserve/deferred redemption reserve	Not applicable
f.	Net worth (INR in lacs)	1,49,800
ii.	Net profit/ (loss) after tax Net profit/ (loss) after tax (INR in lacs) for year ended 31 March 2022 Net profit/ (loss) after tax (INR in lacs) for the quarter ended 31 March 2022	(1,333) 2,229
vi.	Earnings per share For year ended (Basic) (INR) (annualised) For year ended (Diluted) (INR) (annualised) For the quarter (Basic) (INR) (not - annualised) For the quarter (Diluted) (INR) (not - annualised)	(0.65) (0.65) 0.05 0.05
j.	Interest ratio	Not applicable, being an NBFC
l.	Long term debt to working capital	Not applicable, being an NBFC
k.	Liabilities to Income receivable ratio	Not applicable, being an NBFC
l.	Current liability ratio	Not applicable, being an NBFC
m.	Total debts to total assets	0.54
n.	Debtors turnover	Not applicable, being an NBFC
o.	Inventory turnover	Not applicable, being an NBFC
p.	Operating margin (%)	Not applicable, being an NBFC
q.	Net profit margin (%) (Profit after tax / Total revenue from operations) For year ended 31 March 2022 For the quarter ended 31 March 2022	-10.69% 2.09%
r.	Sector specific equivalent ratios, as applicable: GNPAN NNPA% OMAN%	4.95% 1.42% 26.76%

For and on behalf of the Board of Directors  
 City Capital Services Private Limited



*Rakesh Mohanty*  
 Rakesh Mohanty  
 CFO and Whole Time Director  
 DIN:0072541

Place: Gurugram  
 Date: 30 May 2022

## FY 2022-2023 STANDALONE FINANCIALS

**Brahmayya & co.**  
Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Clix Capital Services Private Limited

#### Report on the Audit of the Standalone Financial Results

##### Opinion

We have audited the accompanying standalone annual financial results of Clix Capital Services Private Limited ('the Company') for the quarter and year ended March 31, 2023 ('the statement') attached herewith, 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, these standalone financial results:

- a. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS'), RBI guidelines and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Companies Act, 2013 as amended ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Act and 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.

##### Board of Directors' Responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of Standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 52 of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and

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Block 3, Sector 26A, Gurugram, Haryana - 122 002



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## Brahmayya & co.

Chartered Accountants

completeness of the accounting records, relevant to the preparation and presentation of the Statement give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 this Statement.

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 Statement, 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, 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 through a separate report on the complete set of financial statements 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 auditor's report to the related disclosures in the standalone 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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Block B, Sector 75A, Gurugram, Haryana - 122 002.



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## Brahmayya & co.

Chartered Accountants

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.

### Other matters

- a) The audit of the standalone financial results for the year ended March 31, 2022 was carried out and reported by the company's predecessor auditors' M/s. Harithakti & Co. LLP, vide their unmodified audit report dated May 30, 2022 whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the statement.
- b) The Statement includes the results for the quarter ended March 31, 2022, being the balancing figure between audited figures in respect of full financial year ended March 31, 2022, and unaudited figures in respect of nine months ended December 31, 2021, as explained in note 19 & 9 to the Statement, the figures for the nine months ended December 31, 2021, have been restated by the management to give effect of the said amalgamation. The restated figures for the aforesaid period have been approved by the Company's Board of Directors but has not been subject to limited review or audit.

Our opinion on the standalone financial results is not modified in respect of above matters.

Place: Gurugram  
Date: 26<sup>th</sup> May, 2023

For Brahmayya & Co.,  
Chartered Accountants  
Firm's Regn. No.: 0005115



**N. Venkata Suneel**  
Partner  
Membership No. 223688  
UDIN: 23223688BGQXGV3487



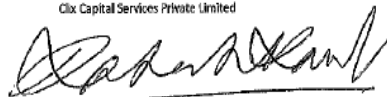
Clix Capital Services Private Limited  
CIN: U65929DL1994PTC116256  
Regd. Office: Aggarwal Corporate Tower, Plot No. 23, 5th Floor, Govind Lal Sikka Marg, Rajendra Place, New Delhi- 110008  
Telephone: +91-124 3301000 | Website: www.clix.capital

(INR in lacs except EPS data)

Particulars	Statement of Standalone Financial results for the quarter and year ended 31 March 2023				
	Quarter ended			Year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Unaudited (refer note -11)	Unaudited (refer note -12)	Unaudited (refer note -13)	Audited	Audited
<b>Revenue from operations</b>					
Interest Income	16,376	16,554	13,128	60,851	53,884
Rental Income	384	402	567	1,695	3,456
Fees and commission Income	751	600	828	2,809	3,394
Net gain on fair value changes	(8)	165	839	877	2,893
Net gain on de-recognition of financial instruments under amortised cost category	1,176	263	-	1,679	125
<b>Total revenue from operations</b>	<b>18,679</b>	<b>17,984</b>	<b>15,362</b>	<b>67,905</b>	<b>63,752</b>
Other Income	861	538	1,112	2,735	2,598
<b>Total Income</b>	<b>19,540</b>	<b>18,522</b>	<b>16,474</b>	<b>70,640</b>	<b>66,350</b>
<b>Expenses</b>					
Finance costs	8,528	7,765	6,690	30,175	28,216
Fees and commission expense	218	127	247	551	501
Impairment on financial instruments	1,964	4,042	2,054	12,228	28,552
Employee benefit expenses	2,605	2,284	1,470	9,109	7,846
Depreciation and amortization	569	624	1,304	2,516	4,918
Other expenses	2,501	2,803	3,016	10,642	8,675
<b>Total expenses</b>	<b>16,379</b>	<b>17,595</b>	<b>14,781</b>	<b>65,221</b>	<b>78,708</b>
<b>Profit/(loss) before tax and exceptional item</b>	<b>3,161</b>	<b>927</b>	<b>1,693</b>	<b>5,419</b>	<b>(12,358)</b>
Exceptional items (refer note -10)	(2,054)	-	-	(2,054)	-
<b>Profit/(loss) before tax</b>	<b>1,107</b>	<b>927</b>	<b>1,693</b>	<b>3,365</b>	<b>(12,358)</b>
Tax expense:					
(1) Current tax	-	-	(483)	-	-
(2) Current tax for earlier years	(432)	-	(5)	(432)	(3)
(3) Deferred Tax	788	233	954	1,356	(3,022)
<b>Profit/ (loss) for the period/year</b>	<b>751</b>	<b>894</b>	<b>1,227</b>	<b>2,441</b>	<b>(9,331)</b>
<b>Other comprehensive Income</b>					
a. Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit liability	(6)	15	37	37	51
Income tax relating to items that will not be reclassified to profit or loss	2	(3)	(10)	(9)	(13)
<b>Other Comprehensive Income/(loss)</b>	<b>(4)</b>	<b>12</b>	<b>27</b>	<b>28</b>	<b>38</b>
<b>Total comprehensive Income/(loss) for the period/year</b>	<b>747</b>	<b>706</b>	<b>1,254</b>	<b>2,469</b>	<b>(9,293)</b>
<b>Earnings per equity share*</b>					
Basic (INR)	0.05	0.05	0.09	0.17	(0.65)
Diluted (INR)	0.05	0.05	0.08	0.16	(0.65)
Nominal Value per share (INR)	10	10	10	10	10

\*Quarter end Basic EPS and Diluted EPS are not annualised

For and on behalf of the Board of Directors  
Clix Capital Services Private Limited



Rakesh Kaul  
Whole Time Director and CEO  
DIN: 03386665



Place: Gurugram  
Date: 26 May 2023



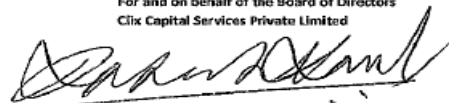
**Clix Capital Services Private Limited**  
CIN: U65929DL1994PTC116256  
Regd. Office: Aggarwal Corporate Tower, Plot No. 23, 5th Floor, Govind Lal Sikka Marg, Rajendra Place, New Delhi- 110008  
Telephone: +91-124 3302000 | Website: www.clix.capital

(INR In laacs)

Statement of Standalone Assets and Liabilities as at 31 March 2023		
Particulars	As at 31 March 2023	As at 31 March 2022
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	39,471	25,190
Bank balance other than above	27,783	17,633
Loans	4,02,983	3,33,603
Investments	26,948	45,769
Other financial assets	3,339	2,025
<b>Non-financial assets</b>		
Current tax assets (net)	8,977	6,039
Deferred tax assets (net)	16,474	17,839
Property, plant and equipment	4,621	5,404
Intangible assets under development	109	793
Goodwill	36,768	36,768
Other Intangible assets	2,490	2,251
Right-of-use assets	459	593
Other non-financial assets	4,319	4,314
<b>Assets held for sale</b>	<b>907</b>	<b>505</b>
<b>Total assets</b>	<b>5,75,648</b>	<b>4,98,726</b>

FY 2022-2023 CONSOLIDATED FINANCIALS		
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
<b>Payables</b>		
i) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	223	32
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	14,134	6,979
ii) Other payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,086	7,971
Debt securities	47,601	76,663
Borrowings (other than debt securities)	2,83,007	1,91,946
Lease liabilities	617	795
Other financial liabilities	9,578	8,578
<b>Non financial liabilities</b>		
Provisions	3,429	3,359
Other non-financial liabilities	3,850	2,602
<b>Total liabilities</b>	<b>3,72,525</b>	<b>2,98,925</b>
<b>Equity</b>		
Equity share capital	1,43,599	1,43,599
Other equity	59,524	56,202
<b>Total equity</b>	<b>2,03,123</b>	<b>1,99,801</b>
<b>Total liabilities and equity</b>	<b>5,75,648</b>	<b>4,98,726</b>

For and on behalf of the Board of Directors  
Clix Capital Services Private Limited



Rakesh Kaul  
Whole Time Director and CEO  
DIN: 03386665



Place: Gurugram  
Date: 26 May 2023



**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of Clix Capital Services Private Limited

Report on the Audit of the Consolidated Financial Results

**Opinion**

We have audited the accompanying consolidated annual financial results of Clix Capital Services Private Limited (the Holding Company) and its subsidiary (the Holding and its subsidiary together referred to as "the Group"), for the year ended March 31, 2023 ("the statement") attached herewith, being submitted by the Holding 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, and based on the consideration of the reports of the other auditor on separate audited financial results of subsidiary, the aforesaid consolidated financial results:

a. includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Clix Capital Services Private Limited	Holding Company
2	Clix Housing Finance Limited	Wholly owned Subsidiary Company

b. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this report; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS"), RBI guidelines and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report.

We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Act and 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 obtained by us and other auditor in terms of their report referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion.



**Brahmayya & co.**  
Chartered Accountants

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

The statement have been prepared on the basis of the consolidated Annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these statement that give a true and fair view of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards specified under section 133 of the Act and Rules thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ["RBI Guidelines"] and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entity included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the statement 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 statement.

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 statement, whether due to fraud or error, design and perform audit procedures responsive to these 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, 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 through a separate report on the complete set of financial statements on

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**Brahmayya & co.**  
Chartered Accountants

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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the statement of which we are the independent auditors. For the other entity included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.

**Other matters**

1. The statement includes the audited financial results of one subsidiary, whose financial results reflect Group's share of total assets of Rs. 13,944 Lacs as at March 31, 2023, Group's share of total revenue of Rs. 2,707 Lacs, Group's share of total net profit after tax of Rs. 296 Lacs and net cash outflows amounting to Rs. 3,448 Lacs for the year ended March 31, 2023 respectively, as considered in the statement, which have been audited by their respective Independent Auditor. The independent auditors' reports on financial results of the entity have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.



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(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

**Brahmayya & co.**  
Chartered Accountants

2. The audit of consolidated financial statements for the year ended March 31, 2022, was carried out and reported by the Group's predecessor auditors' M/s. Haribhakti & Co LLP, vide their unmodified audit report dated May 30, 2022, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the statement.

3. Our opinion on consolidated financial Statements is not modified with respect to our reliance on the work done and the reports of the other auditors.

Place: Gurgaon  
Date: May 26<sup>th</sup>, 2023

For Brahmayya & Co.,  
Chartered Accountants  
Firm's Regn. No.: 0005115

  
N. Venkata Suneel  
Partner  
Membership No. 223688  
UDIN: 232216888GJXG48232



Ground Floor, DLF Plaza Tower, Gurgaon Enclave,  
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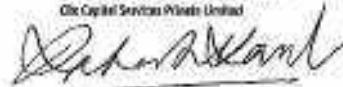


Citic Capital Services Private Limited  
CIN: U65920DL38BPTC012078  
Regd. Office: Reginald Corporate Tower, Plot No. 25, 5th Floor, Connaught Place, New Delhi - 110008  
Telephone: 91-11-23333001 | Website: www.citiccapital.com

(All in Lakhs except EPS data)

Particulars	Year ended	
	31-Mar-23 (Audited)	31-Mar-22 (Audited)
<b>Revenue from operations</b>		
Interest income	52,365	55,742
Rental income	2,486	3,458
Fees and commission income	2,931	3,440
Net gain on fair value changes	960	3,933
Net gain on the recognition of financial instruments under amortised cost category	2,541	225
<b>Total revenue from operations</b>	<b>59,283</b>	<b>66,801</b>
<b>Other Income</b>	<b>2,784</b>	<b>1,814</b>
<b>Total Income</b>	<b>62,067</b>	<b>68,615</b>
<b>Expenses</b>		
Finance costs	30,125	29,248
Finance commission expense	389	540
Impairment of financial instruments	12,970	20,117
Employee benefits expense	8,131	9,777
Depreciation and amortisation	2,331	4,238
Other expenses	18,859	9,369
<b>Total expenses</b>	<b>62,805</b>	<b>61,489</b>
<b>Profit/(Loss) before tax and exceptional items</b>	<b>9,262</b>	<b>(2,874)</b>
Exceptional items (refer note -32)	2,054	-
<b>Profit/(Loss) before tax and after exceptional items</b>	<b>11,316</b>	<b>(2,874)</b>
<b>Tax expense</b>		
(1) Current tax	216	18
(2) Current tax for carry forwards	1,433	80
(3) Deferred tax	4,135	(1,802)
<b>Profit/(Loss) for the year</b>	<b>6,532</b>	<b>(4,686)</b>
<b>Other comprehensive income</b>		
a. Items that will not be reclassified to profit or loss		
Re-measurements of defined benefit liability	30	30
Income tax relating to items that will not be reclassified to profit or loss	704	(110)
b. Items that will be reclassified to profit or loss		
Other Comprehensive Income	30	14
<b>Total comprehensive income for the year</b>	<b>6,562</b>	<b>(4,672)</b>
<b>Earnings per equity share</b>		
Basic (₹)	0.33	(2.48)
Diluted (₹)	0.33	(2.53)
Booked Value per share (₹)	30	10

For and on behalf of the Board of Directors  
Citic Capital Services Private Limited



Adithyana Kaul  
Whole Time Director and CEO  
CIN: U65920DL38BPTC012078

Place: Bangalore  
Date: 24 May 2023

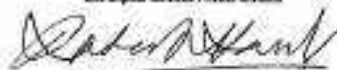


City Capital Services Private Limited  
CIN: U69209DL2024PTC116218  
Regd. Office: Agarwal Corporate Tower, Plot No. 25, 5th Floor, Central Lx 38th Marg, Rajendra Place, New Delhi - 110008  
Telephone: +91-011-28828001 Website: www.citycapital.com

[Billion INR]

Consolidated Statement of Assets and Liabilities as at 31 March 2023		
	As at 31 March 2023 (Actual)	As at 31 March 2022 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Call and cash equivalents	37,598	25,725
Bank balances other than included in above	27,697	17,649
Loans	432,552	343,087
Investments	21,585	43,831
Other financial assets	6,741	1,831
<b>Non-financial assets</b>		
Current tax assets (net)	5,000	6,044
Deferred tax assets (net)	35,630	27,829
Property, plant and equipment	4,621	5,404
Intangible assets under development	189	793
Goodwill	46,190	46,798
Other intangible assets	2,687	2,381
Right-of-use assets	450	501
Other non-financial assets	6,689	4,434
Assets held for sale	1,265	596
<b>Total assets</b>	<b>547,333</b>	<b>596,732</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
<b>Payables</b>		
Trade payables		
a) Total outstanding dues of micro enterprises & small enterprises	229	37
b) Total outstanding dues of creditors other than micro enterprises & small enterprises	14,281	7,656
Other payables		
a) Total outstanding dues of micro enterprises & small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises & small enterprises	20,082	8,460
Debt less than	51,005	83,700
borrowings (other than debt securities)	285,344	157,585
Lease liabilities	627	796
Other financial liabilities	20,437	3,857
<b>Non-financial liabilities</b>		
Provisions	5,837	3,384
Other non-financial liabilities	5,657	7,045
<b>Total liabilities</b>	<b>379,681</b>	<b>409,962</b>
<b>Equity</b>		
Equity share capital	143,591	143,591
Other equity	52,047	55,732
<b>Total equity</b>	<b>167,596</b>	<b>184,530</b>
<b>Total liabilities and equity</b>	<b>547,277</b>	<b>594,492</b>

For and on behalf of the Board of Directors  
City Capital Services Private Limited



Akshay Khat  
Whole Time Director and CEO  
DIN: 00386965

Place: Gurugram  
Date: 26 May 2023



Ole Capital Services Private Limited  
CIN: 660806NP1000173180004

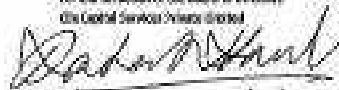
Regd. Office: Aggarwal Corporate Tower, Plot No. 25, 4th Floor, Central Ind Estate Marg, Rajendra Place, New Delhi - 110008  
Telephone: +91 11 45619011 Website: www.olecapital.com

**Notes to Consolidated Financials:**

1. The consolidated financials include results of the following company:
 

Name of the Company	% of shareholding of Ole Capital Services Private Limited	Contacted to Holding Company
Ole Capital Services Private Limited	100%	Not Applicable
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 25 May 2023, in accordance with the requirements of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements (Regulations, 2015), as amended.
3. These Consolidated Financials have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards, ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("Act") and with the relevant rules issued thereunder and the other accounting practices generally accepted in India. There is no change in accounting policies during the year.
4. The Holding Company has granted 15,150,000 options and 500,000 options on 02 July 2022 and 01 January 2023 respectively, under the Incentive Stock Option Plan to eligible employees of the Company and its wholly owned subsidiaries resulting into employee benefit expense amounting to Rs. 581 lakhs for the year.
5. During the year the Group has bought 320 shares (Face Value INR 10 per share) of M/s. 15.56 per share in Catalyst Healthcare Limited (The Employee Stock Trust) an amount of INR 3,200 lakhs (including brokerage) of INR 1,000 lakhs.
6. As per Regulation 24 of the SEBI Listing Obligations and Disclosure Requirements (Regulations, 2015 ("Listing Regulations"), out of total accrued debentures of Rs. 25,000 lakhs, debentures amounting to Rs. 20,000 lakhs are fully secured by first ranking non convertible preference shares and the balance of Rs. 5,000 lakhs are fully secured by way of an exclusive charge over the specific real property of the company. Pursuant to Regulation 23(7) and 23(7A) of Listing Regulations, the Group confirms that upon receipt of Non Convertible Debentures (NCDs) in respect of the issue and outstanding as at 31 March 2023 are being utilized as per the objectives in the offer document.
7. The Group's primary business objective is reflected based on the projected business carried out, i.e. financing and holding (including loans to retail and corporate customers). Accordingly, no separate disclosure for segment reporting as per Ind AS 28 is required to be made in the Consolidated Financial Statements of the Group. The Group operates principally within India and does not have operations in numerous jurisdictions with different laws and regulations. Hence, it is considered operating in single geographical segment.
8. During the previous financial year, the Board of Directors of the Holding Company, in its meeting dated 06 June 2022, had approved a scheme of amalgamation ("the scheme") with Ole Finance India Private Limited, one of its wholly owned subsidiary company into the Holding Company. The scheme has been approved by the Central Government (Regional Director, Northern Region) on 13 March 2022 with effect from 01 April 2022 ("Approved Date") and pursuant to the scheme, the Company has filed the said Order of Central Government (Regional Director, Northern Region) approving the scheme of Amalgamation with the Registrar on 01 April 2022 ("Effective Date"). The said amalgamation has been executed for & per the provisions of Section 23 to 26 of the "Business Transfers Act, 2002".
9. Ind AS 28 (revised) dated September 15, 2010 ("Provisional Ind AS on Income Recognition, Asset Classification and Provisioning (NIACP)" (relating to Assets - Classification) has clarified / harmonised certain aspects of various regulatory guidelines with a view to ensuring uniformity in the implementation of Ind AS norms across all lending institutions. The Group has implemented the requirements of the circular and thereby taken necessary steps to comply with Para 12 of the circular with effect from October 01, 2022 as detailed by Ind AS 28 (revised) dated February 18, 2022. This has resulted in classification of loans as resulting in Ind AS 28 (revised) additional Non Performing Assets (Para 7) as of March 31, 2023.
10. The Group has decided to opt for lower tax regime under Income Tax Act 2001, at least 90% of utilization of MAT credit in future years (tax holidays will be effect till 30/09/2025) pursuant to the application under normal tax regime. Since 44,642 lakhs are provisioned against MAT credit in future tax regime, hence MAT credit has been written off during the year.
11. Information as required by Regulation 32(9) of the SEBI Listing Obligations and Disclosure Requirements (Regulations, 2015), as amended is set out in Annexure 7 attached.
12. The Board of Directors of the Company has approved scheme of Amalgamation ("the scheme") for amalgamation of its wholly owned subsidiary Ole Housing Finance Limited into the Company. The scheme has been approved by Secretary of India (FIR) for the Company and Ole Housing Finance Limited vide their No Objection letter dated October 27, 2022 and January 11, 2023 respectively. The Company will file the scheme with the Regional Director, Registrar of Companies, as required under the Companies Act, 2013. As per the scheme, the amalgamation for amalgamation is proposed on April 1, 2023.
13. The previous year figures have been restated following proposal to conform to the regime of the current year.

For and on behalf of the Board of Directors  
Ole Capital Services Private Limited



Rajesh Kaul  
Whole Time Director and CEO  
CIN: 660806NP1000173180004

Place: Gurgaon  
Date: 23 May 2023



(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

CLX Capital Services Private Limited  
CIN: U65929DL1994PT01142551

Regd. Office: Agarwal Corporate Tower, Plot No. 23, 5th Floor, Govind Lal Saha Marg, Rajendra Place, New Delhi- 110008

Telephone: +91-11-23020011 Website: www.clx.capital

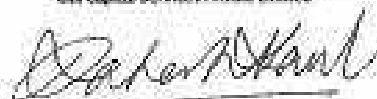
Statement under Regulation 53(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, on consolidated financial results for the quarter and year ended 31 March 2023

Annexure I

S.No.	Particulars	
a.	Debt-equity ratio (in times)	1.66
b.	Debt service coverage ratio	Not applicable, being an NBFC
c.	Interest service coverage ratio	Not applicable, being an NBFC
d.	Outstanding redeemable preference shares (quantity and value)	Not applicable
e.	Capital redemption reserve/preference redemption reserve	Not applicable
f.	Net worth (NR in lacs)	202,546
g.	Net (profit) after tax	1,637
	Net (profit) after tax (PAT in lacs) for year ended 31 March 2023	
h.	Earnings per share	
	For year ended (Basic) (EPS) (annualised)	0.20
	For year ended (Diluted) (EPS) (annualised)	0.19
i.	Current ratio	Not applicable, being an NBFC
j.	Long term debt to working capital	Not applicable, being an NBFC
k.	Bad debts to Account receivable ratio	Not applicable, being an NBFC
l.	Current liability ratio	Not applicable, being an NBFC
m.	Total debts to total assets (in times)	0.58
n.	Debtors turnover	Not applicable, being an NBFC
o.	Inventory turnover	Not applicable, being an NBFC
p.	Operating margin (%)	Not applicable, being an NBFC
q.	Net profit margin (%) [Profit after tax / Total revenue from operations]	
	For year ended 31 March 2023	4.02%
r.	Sector specific equivalent ratios, as applicable:	
	SMFA%	2.48%
	NMFA%	1.58%

For and on behalf of the Board of Directors  
CLX Capital Services Private Limited



Rajesh Kaul  
Whole Time Director and CEO  
DIN: 00306665

Place: Gurugram  
Date: 26 May 2023



Un-audited Financial Statements period ending 30 Jun 2023  
Standalone Financial Statements

Independent Auditor's Review Report for the quarter ended June 30<sup>th</sup>, 2023, on the unaudited Standalone Financial Results of the Company pursuant to Regulation 52 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report To  
The Board of Directors  
Cik Capital Services Private Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Cik Capital Services Private Limited ("the Company") for the quarter ended June 30, 2023, together with the relevant notes thereon ("the statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### Management's Responsibility

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI guidelines") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations, including circulars issued by the SEBI from time to time.

#### Auditor's Responsibility

3. Our responsibility is to express a conclusion on these statements based on our review. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**Brahmayya & co.**  
Chartered Accountants

**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



Place: Gurugram  
Date: August 09, 2023

For Brahmayya & Co.,  
Chartered Accountants  
Firm's Regn No. 0005115

  
N. Venkata Suneel  
Partner  
Membership No: 223688  
UDIN: 23223688BGGQXHK6406

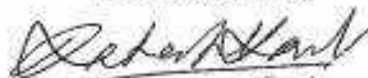
Clix Capital Services Private Limited  
CIN: U65929DL1994PTC016256  
Regd. Office: Appawal Corporate Tower, Plot No. 23, 3th Floor, Convent Ln 5Bda Marg, Rajendra Place, New Delhi- 110008  
Telephone: 9120-696490 Website: www.clix.capital

[All in IN except EPS data]

Particulars	Statement of Unaudited Standalone Financial results for the quarter ended 30 June 2023			
	Quarter ended			Year ended
	30-Jan-23	31-Mar-23	30-Jun-23	31-Mar-23
	Unaudited	Unaudited (refer note-7)	Unaudited	Audited
<b>Revenue from operations</b>				
Interest Income	18,307	18,775	15,720	12,014
Rental Income	431	304	491	1,495
Fees and commission Income	689	751	605	2,406
Net gain/(loss) on fair value changes	431	10	100	877
Net gain on de-recognition of financial instruments under a modified cost category	1,889	1,178	-	1,478
<b>Total revenue from operations</b>	<b>23,487</b>	<b>20,978</b>	<b>16,886</b>	<b>18,998</b>
Other Income	676	483	1,045	1,571
<b>Total Income</b>	<b>24,163</b>	<b>21,461</b>	<b>17,931</b>	<b>20,569</b>
<b>Expenses</b>				
Finance costs	8,517	8,528	8,597	10,175
Fees and commission expense	110	210	71	852
Impairment on financial instruments	4,554	1,084	2,031	12,218
Employee benefit expenses	3,034	2,425	2,084	5,200
Depreciation and amortisation	583	567	600	1,518
Other expenses	2,034	2,701	2,430	10,642
<b>Total expenses</b>	<b>20,832</b>	<b>16,515</b>	<b>14,895</b>	<b>49,993</b>
<b>Profit/(loss) before exceptional item and tax for the period/year</b>	<b>3,331</b>	<b>4,946</b>	<b>3,036</b>	<b>1,476</b>
Exceptional items (refer note 8)	-	(1,054)	-	(2,054)
<b>Profit/(loss) before tax for the period/year</b>	<b>3,331</b>	<b>3,892</b>	<b>3,036</b>	<b>(578)</b>
Tax expense:				
(1) Current tax	-	-	-	-
(2) Current tax for earlier years	-	(431)	-	(402)
(3) Deferred Tax change/(used)	454	758	108	1,399
<b>Profit/(loss) for the period/year</b>	<b>3,331</b>	<b>3,419</b>	<b>3,144</b>	<b>1,074</b>
<b>Other comprehensive income for the period/year</b>				
a. Items that will not be reclassified to profit or loss				
Re-measurements of defined benefit liability	0	(6)	19	37
Income tax relating to items that will not be reclassified to profit or loss	(2)	1	(9)	(9)
b. Items that will be reclassified to profit or loss				
Cash flow hedge reserves	(147)	-	-	-
Income tax relating to items that will be reclassified to profit or loss	42	-	-	-
<b>Other Comprehensive Income for the period/year</b>	<b>(107)</b>	<b>(5)</b>	<b>9</b>	<b>23</b>
<b>Total comprehensive income for the period/year</b>	<b>3,224</b>	<b>3,384</b>	<b>3,153</b>	<b>1,097</b>
<b>Shareholders per equity share*</b>				
Basic (INR)	0.20	0.08	0.11	0.17
Diluted (INR)	0.06	0.05	0.02	0.10
Normalized value per share (INR)	10	12	10	10

\*Quarter-end Basic EPS and Diluted EPS are not annualised

For and on behalf of the Board of Directors  
Clix Capital Services Private Limited



Rakesh Kishor  
Whole Time Director and CFO  
CIN: 02080005



## Clix Capital Services Private Limited

CIN: UM5929DL1994PTC116256

Regd. Office: Aggarwal Corporate Tower, Plot No. 23, 5th Floor, Govind Lai Sikka Marg, Rajendra Place, New Delhi- 110008

Telephone: 0120-6465400 Website: www.clix.capital

## Notes:

- The above financial results for the quarter ended 30 June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 August 2023, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- These Standalone Financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- As per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, secured debentures are fully secured by first ranking pari passu and continuing charge by the way of hypothecation on the receivables present and future. Pursuant to Regulations 52(7) and 52(7A) of Listing Regulations, the Company confirms that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as at 30 June 2023 are being utilized as per the objects stated in the offer document.
- Disclosures pursuant to Master direction - Reserve Bank of India (Transfer of loan exposures) Direction, 2021 in terms of RBI Notification - RBI/DOR/2021-22/85, DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021.

(a) Details of transfer through assignment in respect of loans not in default during the quarter ended 30 June 2023:

Particulars	(INR in lacs)	
	For the quarter ended 30 June 2023	
Entity		NBFC
Count of loan accounts assigned	409	
Amount of loan accounts assigned	9,900	
Rebention of beneficial economic interest (MRR)	10%-20%*	
Weighted average maturity (Residual Maturity in years)	5.07	
Weighted average holding period (in years)	0.64	
Coverage of tangible security coverage	63%	
Rating wise distribution of rated loans		Unrated

\*246 loan count have 20% MRR, 84 loan count have 15% MRR and 79 loan count have 10% MRR

(b) The Company has not acquired any loans not in default through assignment during the quarter ended 30 June 2023.

(c) The Company has not acquired/transferred any stressed loan during the quarter ended 30 June 2023.

(d) The rating wise distribution of Security Receipts (SRs) held by the Company as on 30 June 2023 is given below:

Ratings	(INR in lacs)	
	Rating Agency	Amount
IND RR2	India Rating and Research	5,056
IND RR3	India Rating and Research	8,383
	<b>Total</b>	<b>13,439</b>

Note: Provision against SRs as at 30 June 2023 is Rs. 2,095 Lacs

- The Company's primary business segment is reflected based on the principal business carried out, i.e. financing and lending (including loans to retail and corporate customers). Accordingly, no separate disclosure for segment reporting as per Ind AS 105 is required to be made in the financial statements of the Company. The Company operates principally within India and does not have operations in economic environments with different risks and returns; hence, it is considered operating in single geographical segment.
- During the previous financial year ended 31 March 2023, the Company has decided to opt for lower tax regime under Income Tax Act 1961, as benefit of utilization of MAT credit in future years basis projections will be offset due to higher current tax/cash tax outflow under current tax regime. Since statute does not allow carried forward of MAT credit in lower tax regime, hence MAT credit had been written off.





(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

**Click Capital Services Private Limited**  
CIN: U65929DL1994PTCL16256  
Regd. Office: Aggarwal Corporate Tower, Plot No. 23, 5th Floor, Govind Lal Sikka Marg, Rajendra Place, New Delhi- 110008  
Telephone: 0120-6465400 Website: www.click.capital

- 7 The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of year ended 31 March 2023 and reviewed figures in respect of nine months ended 31 December 2022.
- 8 Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended are as per Annexure "F" attached.
- 9 During the previous financial year ended 31 March 2023 the Board of Directors of the Company had approved a Scheme of Amalgamation ("the Scheme") for Amalgamation of its wholly owned subsidiary Click Housing Finance Limited into the Company. The Scheme had been approved by Reserve Bank of India (RBI) for the Company and Click Housing Finance Limited vide their No Objection letter dated October 27, 2022 and January 31, 2023 respectively. The Company will file the Scheme with the Regional Director, Registrar of Companies, as required under the Companies Act, 2013. As per the Scheme, the appointed date for amalgamation is proposed as April 1, 2023.
- 10 The Previous year/ period figures have been reclassified/regrouped wherever necessary to conform to the figures of the current period.



For and on behalf of the Board of Directors  
Click Capital Services Private Limited

**Rakesh Kaul**  
Whole Time Director and CEO  
DIN: 03386665

Place: Gurugram  
Date: 9 August 2023



Clix Capital Services Private Limited  
CIN: U65920DL1994PTC116255  
Regd. Office: Aggarwal Corporate Tower, Plot No. 28, 5th Floor, Gokul Lal Sarda Marg, Rajendra Place, New Delhi-110009  
Telephone: 0120-6465400 Website: www.clix.capital

Statement under Regulation 52(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2023

S.No.	Particulars	Annexure I
a.	Debt-equity ratio (in times)	1.75
b.	Debt service coverage ratio;	Not applicable, being an NBFC
c.	Interest service coverage ratio;	Not applicable, being an NBFC
d.	Outstanding redeemable preference shares (quantity and value)	Not applicable
e.	Capital redemption reserve/securities redemption reserve	Not applicable
f.	Net worth (INR in lacs)	2,05,251
g.	<b>Net profits/ (loss) after tax</b> Net profit/loss after tax (INR in lacs) for the quarter ended 30 June 2023	1,381
h.	<b>Earnings per share (not - annualised)</b> For the quarter (Basic) (INR) For the quarter (Diluted) (INR)	0.50 0.09
i.	Current ratio	Not applicable, being an NBFC
j.	long term debt to working capital	Not applicable, being an NBFC
k.	bad debts to Account receivable ratio	Not applicable, being an NBFC
l.	current liability ratio	Not applicable, being an NBFC
m.	total debts to total assets (in times)	0.99
n.	debtors turnover	Not applicable, being an NBFC
o.	Inventory turnover	Not applicable, being an NBFC
p.	Operating margin (%)	Not applicable, being an NBFC
q.	<b>Net profit margin (%) (Profit after tax / Total revenue from operations)</b> for the quarter ended 30 June 2023	6.43%
r.	Sector specific equivalent ratios, as applicable. GXPAN NMPAN CRARN	2.48% 1.59% 14.42%

For and on behalf of the Board of Directors  
Clix Capital Services Private Limited



Rakesh Kaul  
Whole Time Director and CEO  
CIN: 03380405

Place: Gurgaon  
Date: 9 August 2023



**Un-audited Financial Statements period ending 30 Jun 2023**  
Consolidated Financial Statements

**Clis Capital Services Private Limited**

**Un-audited consolidated Balance Sheet for the period ending 30 June 2023**  
(All amount in INR thousands, except for share data unless stated otherwise.)

Particulars	IND A5 as at 30 Jun 23
<b>ASSETS</b>	
<b>Financial assets</b>	
Cash and cash equivalents	4,723,963
Bank balance other than above	2,896,454
Loans	44,600,602
Investments	2,077,870
Other financial assets	583,980
<b>Non-financial assets</b>	
Current tax assets (net)	1,031,217
Deferred tax assets (net)	1,618,730
Property, plant and equipment	578,494
Goodwill	3,575,840
Intangible assets	265,580
Capital work-in-progress	-
Intangible assets under development	11,253
Right-of-use assets	36,102
Other non-financial assets	314,938
<b>Assets held for sale</b>	<b>128,274</b>
<b>Total assets</b>	<b>62,543,972</b>
<b>LIABILITIES AND EQUITY</b>	
<b>LIABILITIES</b>	
<b>Financial liabilities</b>	
Derivative financial instruments	16,472
Payables	
I) Trade payables	
a) Total outstanding dues of micro-enterprises and small enterprises	22,829
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,273,301
II) Other payables	
a) Total outstanding dues of micro-enterprises and small enterprises	
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,851,379
Debt securities	5,427,905
Borrowings (other than debt securities)	31,963,728
Lease Liability	48,737
Other financial liabilities	905,169
<b>Non-financial liabilities</b>	
Current tax liabilities (net)	
Provisions	349,222
Other non-financial liabilities	212,117
<b>Total liabilities</b>	<b>42,070,858</b>
<b>Equity</b>	
Equity share capital	14,359,936
Other equity	5,114,112
<b>Total equity</b>	<b>20,474,049</b>
<b>Total liabilities and equity</b>	<b>62,544,906</b>

**Clx Capital Services Private Limited**

**Un-audited consolidated Statement of Profit and loss for the period ending 30 Jun 2023**  
*(All amount in INR thousands, except for share data unless stated otherwise)*

Particulars	IND AS as at 30 Jun 23
<b>Revenue from operations</b>	
Interest income	1,857,903
Rental Income	42,126
Fees and commission income	70,677
Net gain on fair value changes	43,913
Net gain on derecognition of financial instruments under amortised cost category	163,911
<b>Total revenue from operations</b>	<b>2,178,530</b>
Other income	68,444
<b>Total income</b>	<b>2,246,975</b>
<b>Expenses</b>	
Finance costs	547,458
Fees and commission expense	21,342
Impairment on financial instruments	442,417
Employee benefits expense	345,573
Depreciation and amortisation	58,714
Other expenses	235,839
<b>Total expenses</b>	<b>2,041,344</b>
<b>Profit/(loss) before tax and exceptional item</b>	<b>205,630</b>
<b>Exceptional items</b>	<b>-</b>
<b>Profit/(loss) before tax and after exceptional items</b>	<b>205,630</b>
Tax expense:	
(1) Current Tax	2,076
(2) Deferred Tax	48,911
<b>Profit for the year</b>	<b>154,644</b>
<b>Other comprehensive income</b>	
<b>a. Items that will not be reclassified to profit or loss</b>	
Remeasurements of defined benefit liability	1,008
Income tax effect	(254)
Income tax relating to items that will be reclassified to profit or loss	
<b>b. Items that will be reclassified to profit or loss</b>	
(i) Items that will be reclassified (specify items and amounts)	(15,700)
(ii) Income tax relating to items that will be reclassified to profit or loss	4,203
<b>Other Comprehensive Income, net of income tax</b>	<b>(11,742)</b>
<b>Total comprehensive income for the year</b>	<b>142,901</b>

## **ANNEXURE VI: IN-PRINCIPLE APPROVAL**

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**National Stock Exchange Of India Limited**

Ref. No: NSE/LIST/6871

October 19, 2023

The Company Secretary  
Clix Capital Services Private Limited  
Plot No. 23, 5th Floor, Aggarwal Corporate Tower,  
Govind Lal Sikka Marg, Rajendra Place,  
New Delhi - 110008, India

**Kind Attn.: Ms. Vinu Rajat Kalra**

Dear Madam,

**Sub.: In-principle approval for proposed listing of non-convertible debentures on private placement basis.**

This is with reference to your application requesting for in-principle approval for General Information Document dated October 19, 2023 for proposed Senior/ Unsubordinated / Subordinated, Secured / Unsecured, Rated, Listed, Principal Protected or not, Market Linked or not, Green Debt Securities or not, Non-Convertible Securities of face value of Rs. 100000/- each, to be issued in various tranches on a private placement basis. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company 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 Ref.: NSE/LIST/6871 dated October 19, 2023 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; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange;

Ref. No: NSE/LIST/6871

October 19, 2023

nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project.

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

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

<https://www.nse-ebp.com>

<https://www.nseebp.com/ebp/rest/reportingentity?new=true>

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

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

Yours faithfully,  
For National Stock Exchange of India Limited

Prakash Kelkar,  
Manager



**ANNEXURE VII: ALM STATEMENTS AS ON 31<sup>ST</sup> MARCH 2023**

- (i) **Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC:**

All the proceeds from issuance of non-convertible debentures were utilized for general corporate purpose or for onward lending of mortgage loans

- (ii) **Lending Policy Details:**

Key Segments	Secured/Unsecured	Sourcing*	Underwriting	Avg. Tenure	Avg. Ticket Size
Business Loan	Unsecured	P+D	Manual	30	20L
Merchant Lending	Secured	D	D	18	1L
Healthcare Equipment Finance	Secured	P	Manual	60	75L
School Loan	Secured	P	Manual	120	80 L
Personal Loan	UnSecured	D	D	36	2.5L

\*P= Physical D=Digital

- (iii) **Classification of loans given to associate or entities related to Board, senior management, promoters, etc.:**

Nil

- (iv) **Classification of loans into several maturity profile denomination: (All amount in INR Lakhs, except for share data unless stated otherwise-prepared yearly only)**

Particulars	31 March 2023					31 March 2022				
	Borrowings (excluding debt securities)	Payables	Lease Liability	Other financial liabilities	Total	Borrowings (excluding debt securities)	Payables	Lease Liability	Other financial liabilities	Total
Less than 1 year	1,25,750	14,448	577	4,361	2,55,090	1,51,058	14,875	485	5,854	1,72,250
Over 1 year to 3 years	1,26,801	-	84	814	1,27,799	1,16,211	-	425	728	1,17,374
Over 3 year to 5 years	17,064	-	-	1,307	18,371	18,300	-	-	1,059	19,359
Over 5 years	385	-	-	1,108	1,502	-	-	-	802	802
Total	2,80,000	14,448	661	6,570	3,01,679	2,85,569	14,875	910	7,643	3,08,997

- (v) **Details of loans, overdue and classified as non-performing assets:**

Entity	Stage 1	Stage 2	Stage 3 (NPA)	Total Loans
Clix Capital as on June 30, 2023 (In Rs Crores)	4011.54	376.47	11.72	4499.73

**Details of borrowings of the Company, as on June 30, 2023**  
Details of Secured Loan Facilities as on **June 30, 2023**  
(For Merged Entity CC + CF)



(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Bank of Baroda	Term Loan	200	200	40	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
IDFC First Bank	Term Loan/wcdl/cc	470	470	341.66	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Bank of India	Term Loan	75	75	28.13	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Karnataka Bank	Term Loan	50	50	25.00	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
State Bank of India	Term Loan/cc	305	305	219.36	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Indian Bank	Term Loan/cc	195	195	120.52	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Suryoday Small Finance Bank	Term Loan	44	44	24.50	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
DCB	Term Loan/cc	40	40	23.93	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Bank of Maharashtra	Term Loan	200	200	177.72	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
NABARD	Term Loan	200	200	110.00	Quarterly	Book Debts and Receivables	Acuite A+ (Stable)	Standard

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Nabsamrudhi Financial Services	Term Loan	48	48	26.72	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Northern Arc	Term Loan	220	220	146.25	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
MAS Financial Services Limited	Term Loan	121.25	121.25	80.94	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
Maanaveeya Finance	Term Loan	50	50	25	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Federal Bank	Term Loan/c/c/wcdl	250	250	225	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
South Indian Bank	Term Loan/c/c	60	60	9.58	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
JM Finance	Term Loan	100	100	17.34	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
ICICI Bank	CC	15	15	0.00	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	Term Loan	79	79	53.63	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Utkarsh Small Finance Bank	Term Loan	30	30	21.25	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Hinduja Leyland Finance Ltd.	Term Loan	50	50	38.51	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
SIDBI	Term Loan	100	100	90.91	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
Bandhan Bank	Term Loan	50	50	46.67	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Cholamandalam	Term Loan	15	15	13.57	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
Manappuram Finance Ltd.	Term Loan	40	40	36.2	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
Indusind	Term Loan	50	50	41.67	Monthly	Book Debts and Receivables	CARE A (Stable)	Standard
ABFL	Term Loan	25	25	22.50	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
CSB Bank Ltd	Term Loan	25	25	25	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard
Canara Bank	Term Loan	50	50	50	Quarterly	Book Debts and Receivables	CARE A (Stable)	Standard

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Global Climate Partnership Fund S.A., SICAV-SIF	Term Loan	82.02	82.02	82.02	Yearly	Book Debts and Receivables	CARE A (Stable)	Standard

**Details of Unsecured Loan Facilities as June 30, 2023:**

Name of lender Bank / FI Name	Type of Facility	Amount Sanctioned (INR in Crore)	Availed Amt	Principal Amount Outstanding	Repayment date /schedule
Clix Housing Finance Ltd.	TL	10	10	9	17-Feb-23

**Non-Convertible Debentures as on June 30, 2023**

Series of NCS	ISIN	Tenor / Maturity Period in months	Coupon	Amount Outstanding in Cr.	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
CCSPL/D EB/20-21/08	INE157D07DJ6	36	10.60%	20	18-Sep-20	18-Sep-23	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/22-23/01	INE157D07DR9	18	10.10%	6	30-Jun-22	31-Dec-23	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/22-23/02	INE157D07DS7	16	10.00%	50	20-Jul-22	20-Nov-23	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/22-23/03	INE157D07DT5	24	10.10%	31.25	16-Sep-22	16-Sep-24	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/22-23/05	INE157D07DU3	37	10.66%	35	26-Sep-22	31-Oct-25	CARE A	Secured	Book Debts and

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Series of NCS	ISIN	Tenor / Maturity Period in months	Coupon	Amount Outstanding in Cr.	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									Receivables
CCSPL/D EB/22-23/06	INE157D07DW9	18	9.65%	20	29-Sep-22	29-Mar-24	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/22-23/07	INE157D07DX7	30	10.25%	25	3-Mar-23	2-Sept-25	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/23-24/01	INE157D07DY5	18	2%	49	27-Apr-23	27-Oct-24	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/23-24/02	INE157D07DZ2	24	10.15%	35	24-May-23	24-May-25	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/23-24/03	INE157D07EA3	24	10.40%	50	12-Jun-23	12-Jun-25	CARE A	Secured	Book Debts and Receivables
CCSPL/D EB/23-24/04	INE157D07EB1	27	10.10%	50	30-Jun-23	30-Sept-25	CARE A	Secured	Book Debts and Receivables

**The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, JV entity, group-company, etc.) on behalf of whom it has been issued. (if any):**

NA

**Details of Commercial Paper: The total Face Value of Commercial Papers Outstanding as on the latest quarter end i.e. June 30, 2023 and its breakup**

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Series of NCS	ISIN	Tenor / Maturity Period in no. of Days	Coupon	Amount Outstanding (in Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	details of Issuing and Paying Agent
- CP issuance/22-23/03/1	INE157D14ED3	365	9.6%	21.90	28-Nov-22	28-Nov-23	CARE A1	Unsecured	NA	ICICI Bank
- CP issuance/22-23/03/2	INE157D14EE1	363	9.65%	15	10-Mar-23	7-Mar-24	CARE A1	Unsecured	NA	ICICI Bank
- CP issuance/22-23/03/3	INE157D14EF8	165	10.5%	25	17-Apr-23	29-Sept-23	CARE A1	Unsecured	NA	ICICI Bank
- CP issuance/22-23/03/4	INE157D14EG6	179	10.5%	45	17-Apr-23	13-Oct-23	CARE A1	Unsecured	NA	ICICI Bank
- INE157D14EH4	INE157D14EH4	126	9.9%	25	24-May-23	27-Sept-23	CARE A1	Unsecured	NA	ICICI Bank

(vi) **Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by RBI - NA**

(vii) **Disclosures of assets under management**

State wise break-up of Total Active Client (No. of borrowers)	As on March 31, 2021	As on Mar 22	As on Mar 23	As on Jun 23
Maharashtra	17536	12401	16938	21103
Telangana	12856	8067	9818	13104

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

State wise break-up of Total Active Client (No. of borrowers)	As on March 31, 2021	As on Mar 22	As on Mar 23	As on Jun 23
Delhi	12742	6120	7040	10176
Karnataka	12175	8121	10418	12797
Haryana	10176	30838	66694	43409
Tamil Nadu	6887	5010	8637	11268
Uttar Pradesh	4957	111	3717	4274
Gujarat	3965	2816	5627	6980
Rajasthan	1465	1323	3883	4382
Punjab	522	37	837	1974
West Bengal	367	25	1782	2347
Andhra Pradesh	214	11	3143	4339
Madhya Pradesh	85	12	1203	1807
Odisha	85	10	1180	1677
Bihar	63	7	1463	2050
Kerala	37	6	919	1313
Himachal Pradesh	32	2	7	
Uttarakhand	24	5	154	117

*Digital Partnership Excluded*

Segment Wise Active Client Numbers	As on March 31, 2021	As on March 22	As on March 23	As on Jun 23
<b>SME</b>	<b>6519</b>	<b>5813</b>	<b>9269</b>	<b>12472</b>
Business Loans	5269	4192	7163	11016
Healthcare Financing	65	730	697	730
School Financing K12	588	740	1381	715
Supply chain -	13	0	0	0
Loan against card receivables	584	151	28	11
<b>Retail - Consumer</b>	<b>77652</b>	<b>70726</b>	<b>86876</b>	<b>130645</b>
Personal Loans	54909	60646	84867	84458
Auto Lease and Two Wheeler	22544	9724	1810	7347
Housing loan (DA)	199	356	199	98
<b>Corporate Lending</b>	<b>24</b>	<b>163</b>	<b>157</b>	<b>31</b>
<b>Digital Partnership</b>			<b>47178</b>	<b>38711</b>
<b>Total Borrowers of Clix Capital</b>	<b>84195</b>	<b>321008</b>	<b>143480</b>	<b>143117</b>

a) **Segment Wise NPA as Mar 31, 2023**

Segment	GNPA
<b>Core Book</b>	<b>Mar 31, 2023</b>
BL	12.27
PL	15.71

Segment	GNPA
HFS	16.97
K-12	22.17
LAP	1.62
Others	31.03
<b>Grand Total</b>	<b>99.77</b>

Clix Capital	Mar-23
<b>GNPA</b>	2.48%
<b>NNPA</b>	1.58%

## b) ALM 2 Summary

(Rs. in cr)

## Clix Capital Services Private Limited ALM 2 based on provisional financials

As on March 31, 2023	0 day to 7 days	8 days to 14 days	Over 14 days to one month	Over one month to 2 months	Over 2 months to 3 months	Over 3 Months upto 6 months	Over 6 Months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
<b>A. TOTAL OUTFLOWS</b>	60.14	31.22	304.19	382.28	260.92	523.29	807.94	1,228.11	180.87	2,239.03	6,017.99
<b>B. TOTAL INFLOWS</b>	769.62	17.96	40.91	185.65	212.65	696.28	890.38	1,401.49	579.33	1,458.36	6,252.62
<b>C. Mismatch (B - A)</b>	709	(13)	(263)	(197)	(48)	173	82	173	398	(781)	
<b>D. Mismatch as % to outflows (C as % to A)</b>	1180%	-42%	-87%	-51%	-19%	33%	10%	14%	220%	-35%	
<b>E. Cumulative outflows</b>	60	91	396	778	1,039	1,562	2,370	3,598	3,779	6,018	
<b>F. Cumulative Mismatch</b>	709	696	433	236	188	361	443	617	1,015	235	
<b>G. Cumulative Mismatch as % to Cumulative Outflows (F as % to E)</b>	1179.74%	762.05%	109.45%	30.38%	18.10%	23.11%	18.71%	17.14%	26.87%	3.90%	
* Gap between total outflows and total inflows due to Contingent Liability/Off Balance sheet items											



**ANNEXURE VIII: BOARD RESOLUTION**

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**CERTIFIED COPY OF THE RESOLUTION PASSED BY BOARD OF DIRECTORS OF CLIX CAPITAL SERVICES PRIVATE LIMITED IN ITS MEETING HELD ON 26<sup>TH</sup> JULY 2023**

“RESOLVED THAT in supersession of all earlier resolutions passed in relation to issue of non-convertible debentures by the Company and pursuant to the Memorandum of Association and Articles of Association of the Company, subject to applicable law, rules, regulations, norms, circulars, guidelines, clarification, directives, and notifications prescribed by the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) approval be and is hereby accorded for the issue of secured/unsecured, rated/unrated, listed/unlisted, fixed/floating rate, non-convertible debentures, in one or more tranches, on private placement basis (“NCDs”) of an amount not exceeding INR 2500 Crore for onward lending, refinancing of existing debt, working capital and general business purposes of the Company, both unsecured or secured against such security and on such terms as approved in the manner hereinafter provided.

RESOLVED FURTHER THAT the Board hereby authorises the officers of the Company as per Authorisation Table 1 (“Authorised Officers I”), in the manner and subject to the limits mentioned in the said table to exercise the powers and carry out the functions set out in the Authorisation Table 2 below in relation to the NCDs, including where required, to issue a power of attorney for sub-delegation of such powers:

Authorization Table 1: (Authorised Officers I)

S.No.	Name	Authorization	Limit
1	Rakesh Kaul	Any two jointly	NCDs up to a sum not exceeding INR 2500 Crore
2	Gagan Aggarwal		
3	T. Prakash Shetty		
4	Vikram Rathi		

Authorisation Table 2:

S.No.	Description
1.	Approval and adoption of the private placement offer letter, information memorandum, and/or and shelf disclosure document, or updates, modifications or addendums thereto, to be made available to the investors and/ or lenders, in relation to the issuance of the aforementioned NCDs.
2.	Recording and approval of the names of the investor(s)/ lender(s) eligible to invest in the NCDs, to whom offers for subscription are to be made in terms of Section 42 of the Companies Act, 2013 (“Investors”);
3.	Determination of the terms and conditions of issuance of the NCDs, including but not limited to timing of issuance, dates of offer opening and closing, and vary any of the terms, if required, as per discussions with the Investors;
4.	Approval of the final rate and tenor applicable for any issuance of the NCDs;
5.	Approval of the type of security to be provided for the NCDs, if any
6.	Appointment/change debenture trustees, registrar and transfer agents, and rating agencies, where required, and to negotiate and determine the terms and conditions of appointment of the aforementioned persons;
7.	Acceptance of the ratings provided by the rating agency and to comply with the terms and conditions that may be set out in such ratings;

8.	Appointment of legal counsel(s) in respect of the transactions under or pursuant to the issuance of the NCDs and to negotiate and decide the terms and conditions of such appointment;
9.	Dealing with/ making representations/ submitting filings to, the appropriate statutory and regulatory authorities and other bodies corporate in connection with the issuance the NCDs including but not limited to the registrar of companies, the RBI, the SEBI, depositories, stock exchanges, and rating agencies, as may be required;
10.	Doing all such acts as are required in compliance with the applicable rules, regulations, guidelines in relation to the issuance of NCDs;
11.	Doing any other activity as may be required to give effect to all or any of the abovementioned activities and exercise of such other powers as may be delegated by the Board from time to time.

RESOLVED FURTHER THAT the Authorised Officers I shall constitute the Allotment Committee for approval of allotment of NCDs to eligible investors and/or lenders upto the limits mentioned in the Table 1, to sign such deeds, documents, certifications and instructions as may be required for the aforementioned purpose and make such filings with statutory bodies, stock exchanges, depositories, and other relevant authorities for or in relation to the allotment of the NCDs. The approval of the Committee may be accorded in a meeting of the Committee or through circulation.

RESOLVED FURTHER THAT the NCDs shall be issued in dematerialized form and may be listed on the stock exchanges of the BSE Limited ("BSE") or the National Stock Exchange of India Limited ("NSE"), as may be determined by the Authorised Officers (table 1), and shall comply with all applicable regulations, including those issued by SEBI, RBI and, where applicable, the Company shall comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , SEBI (Issue and Listing of Non-Convertible Securities )Regulations,2021 and other applicable provisions for the time being inforce.

RESOLVED FURTHER THAT any two of Mr. Anil Chawla, Mr. Utsav Baijal or Mr. Kaushik Ramakrishna are authorized to approve the early redemption of the Non-Convertible Debentures/Securities, subject to the applicable regulatory requirements.

RESOLVED FURTHER THAT the NCDs may be secured in the manner determined by the Authorised Officers (table 1), by creating charge on immovable property and / or any kind of other assets / property of the Company.

RESOLVED FURTHER THAT the Authorised Officers (table 1) be and are hereby authorised to appoint Debenture Trustee and the Debenture Trustee shall hold the security so provided by the Company to secure the NCDs in trust for the debenture holders, in accordance with the debenture trust deed, the deed of hypothecation or any other document executed for the relevant issuance of NCDs.

RESOLVED FURTHER THAT the Authorised Officers (table 1) be and are hereby authorised to finalize, execute, ratify and circulate the (a) shelf disclosure document, (b) each of the supplemental information memorandum, (c) private placement letter of offer and (d) information memorandum and such other documents, each as may be required in connection with the issuance of NCDs.

RESOLVED FURTHER THAT some of the terms of the NCDs shall be as follows:

Face value	:	INR 10 Lakh each/ INR 1 lakhs or such other amount as may be permitted in the law
Security	:	To be confirmed by the Authorised Officers (table 1)
Rate of Interest	:	To be confirmed by the Authorised Officers(table 1)
Tenure	:	To be confirmed by the Authorised Officers (table 1), but shall not exceed 10 years

RESOLVED FURTHER THAT the persons set out in the Authorisation Table 3 below (“Authorised Officers II”), in the manner and subject to the limits mentioned in the said table, be and is hereby authorised to negotiate, finalize, execute and/ or ratify (a) the debenture trustee agreement, (b) the debenture trust deed or subscription agreement, (c) the deed of hypothecation (if required), (d) mortgage documents (if required), (e) private placement offer letter, (f) or any similar agreement, deed, or undertaking as may be required for the issuance of NCDs or for the provisions of security for such NCDs, or any amendments or modifications thereto:

Authorisation Table 3: (Authorised Officers II)

Group	Name	Authorization
A	Rakesh Kaul T. Prakash Shetty Gagan Aggarwal Sanjay Rajpal Ruchika Sharma Dhairya Parikh Ankit Aggarwal	Any two jointly from Group A
B	Pooja Mehta Naman Jain Priyank Pande Rashmi Ameriya Amit Jain Deepak Singhal	Any one from Group B jointly with any one from Group A

RESOLVED FURTHER THAT the Authorised Officers II be and are hereby severally authorised to undertake necessary steps and to do all such things as may be required including to further delegate powers to one or more employees of the Company, to finalize the documents required for the creation, satisfaction and vacation of charges related to NCDs (if required) and to file the requisite forms for registration/vacation of the charges, return of allotment, offer letter, and record of private placement offers, with the Registrar of Companies and with respect to any mortgage of land, to register it with the relevant Sub Registrar, and to use any external consultant approved by the Authorised Officers I for the same.

RESOLVED FURTHER THAT the Authorised Officers II be and are hereby severally authorised, to list the NCDs with BSE/ NSE in compliance with the listing requirements and to do all other things related thereto, to file or execute with any authority, including the BSE, the NSE, the National Security Depository Limited (“NSDL”), the Central Depository Services (India) Limited (“CDSL”), and/ or any other entity, all or any such documents as may be required to complete the process of issuance, and/ or listing of the NCDs in dematerialized form, to settle and make payments under the NCDs, to pay any stamp duty related to the NCDs, to take necessary steps, including, due diligence of applications for subscribing to the NCDs,



settlement, payment and execution of all other document(s), paper(s), and application(s) as may be required, and to do all acts, deeds and things as may be necessary or incidental to the foregoing.

RESOLVED FURTHER THAT the Authorised Officers II be and are hereby severally authorised, to do all other things related filing or execution with any authority, including the BSE, the NSE, the National Security Depository Limited (“NSDL”), the Central Depository Services (India) Limited (“CDSL”), and/ or any other entity, all or any such documents as may be required to complete the process of allotment (including e-allotment) of the NCDs in dematerialized form.

RESOLVED FURTHER THAT the Authorised Officers I be and are hereby authorised to, to the extent that the limits prescribed for the issuance of NCDs pursuant to this resolution of the Board have not been utilised, revalidate the present approval of the Board for such further period or periods as may be required, including for the purposes of compliance with applicable law and/ or regulations of the RBI.

RESOLVED FURTHER THAT officers as mentioned in Authorization Table 1, acting any two jointly, are authorised to modify the list of person(s) in Authorization Table 3, from time to time.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary be and is hereby severally authorised to issue notice to convene an extra ordinary general meeting of the shareholders of the Company to approve by way of a special resolution an issuance of the NCDs if required, in accordance with applicable law.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary be and is hereby severally authorised to make statutory and/ or regulatory filings for the issuance of the NCDs as contemplated herein.

RESOLVED FURTHER THAT any one of the Directors, Chief Executive Officer (CEO) the Chief Financial officer (CFO) and/ or the Company Secretary (CS) of the Company be and are hereby severally authorised to certify a copy of the foregoing resolutions as true.”

Certified to be true copy  
For Clix Capital Services Private Limited

RAKESH KAUL  
Rakesh Kaul  
CEO & WTD

Digitally signed  
by RAKESH KAUL  
Date: 2023.08.03  
14:45:30 +05'30'

**ANNEXURE IX: DUE DILIGENCE CERTIFICATES**

*(As specified in the relevant Key Information Document)*

CTL/23-24/03287

(Annexure II A)

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

To,  
**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 UP TO 6,500 (SIX THOUSAND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 65,00,00,000/- (INDIAN RUPEES SIXTY FIVE CRORES ONLY) INCLUDING A BASE ISSUE UP TO 4,000 (FOUR THOUSAND) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING TO INR 40,00,00,000/- (INDIAN RUPEES FORTY CRORES ONLY) AND A GREEN SHOE OPTION OF ISSUING UP TO 2,500 (TWO THOUSAND FIVE HUNDRED) SENIOR, RATED, SECURED, TAXABLE, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BEARING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) AGGREGATING TO INR 25,00,00,000/- (INDIAN RUPEES TWENTY FIVE CRORES ONLY), ON A PRIVATE PLACEMENT BASIS BY CLIX CAPITAL SERVICES PRIVATE LIMITED.**

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

- 1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.
- 2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and 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 or private placement memorandum/ information memorandum and



all disclosures made in the offer document or private placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.

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

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

**Place: Mumbai**

**Date: October 13, 2023**

**For Catalyst Trusteeship Limited**



For CATALYST TRUSTEESHIP LIMITED  
*Kalyani Pandey*  
Trustee/Signatory

**Ms. Kalyani Pandey**  
**Compliance Officer**





**ANNEXURE X: STATUTORY AUDITOR PEER REVIEW CERTIFICATE**

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**Peer Review Board**

**The Institute of Chartered Accountants of India  
New Delhi**

**This is to certify that the Peer Review of**

*M/s Brahmayya & Co*

*48, Masilamani Road,*

*Balaji Nagar, Royapettah,*

*Chennai-600014*

*FRN/Mem. No. 000511S*

(Name of PU, Address, FR No./M. No.)

**has been carried out for the period**

*01.04.2016-31.03.2019*

**pursuant to the Statement on Peer Review.**

This Certificate shall be effective from 21-04-2021

and shall remain valid till 30-04-2024

**Issued at New Delhi on 03-02-2021**

  
**CA. DAYANIWAS SHARMA**  
Chairman  
Peer Review Board

  
**CA. SATISH KUMAR GUPTA**  
Vice-Chairman  
Peer Review Board

  
**CA. NIDHI SINGH**  
Secretary  
Peer Review Board