

(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 provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013.  
General Information Document for issue of Non-Convertible Securities on a private placement basis dated:  
**11 November 2024**

**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 OR THE ISSUE OF GUARANTEED OR NOT, LISTED COMMERCIAL PAPERS (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 from the first issue opening date.

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

S. No.	Particulars	Relevant Disclosure
6.	<b>Corporate Office address of the Issuer:</b>	6 <sup>th</sup> Floor, Good Earth Business Bay -II, Sector 58, Gurgaon 122102, India
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: clix.listing@clix-capital.com
9.	<b>Details of Company Secretary of the Issuer:</b>	Name: Ms. Vinu Rajat Kalra Telephone Number: 0120 646 5400 Email address: clix.listing@clix-capital.com
10.	<b>Details of Chief Financial Officer of the Issuer:</b>	Name: Mr. Gagan Aggarwal Telephone Number: 0120 646 5400 Email address: clix.listing@clix-capital.com
11.	<b>Details of Promoters of the Issuer:</b>	Name: Plutus Financial Private Limited Telephone Number: 0120 646 5400 Email address: clix.listing@clix-capital.com
12.	<b>Website address of the Issuer:</b>	www.clix.capital
13.	<b>Email address of the Issuer:</b>	clix.listing@clix-capital.com
14.	<b>Details of debenture trustee for the Issue:</b>	Name: Catalyst Trusteeship Limited  Logo: Address: 901, 9 <sup>th</sup> Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013 Telephone Number: +91 22 4922 0555 Fax No.: 022-4922 0505 Website: <a href="https://catalysttrustee.com">www.https://catalysttrustee.com</a> Email address: ComplianceCTL-Mumbai@ctltrustee.com 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

S. No.	Particulars	Relevant Disclosure
		 <p>Logo:</p> <p>Telephone Number: 011- 4533 3209; 45333200 (Board)</p> <p>Email address: <a href="mailto:Gaurav.Dixit@careratings.com">Gaurav.Dixit@careratings.com</a></p> <p>Contact person: Mr. Gaurav Dixit</p> <p>Or such other Rating Agent as shall be set out in the respective Key Information Document.</p>
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 Companies Act, 2013.
17.	<b>Date of General Information Document</b>	11, November 2024 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>	<p>Name: Link Intime Private Limited</p> <p>Address: C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai, Maharashtra, 400083</p>  <p>Logo:</p> <p>Telephone Number: 022 4918 6000</p> <p>Email address: <a href="mailto:mumbai@linkintime.co.in">mumbai@linkintime.co.in</a></p> <p>Contact person: Mr. Amit Dabhade</p> <p>Or such other Registrar as shall be set out in the respective Key Information Document.</p>
22.	<b>Legal Counsel</b>	Name: Juris Corp, Advocates & Solicitors

S. No.	Particulars	Relevant Disclosure
		<p>Logo:  <b>JC   JURIS CORP</b> Advocates &amp; Solicitors</p> <p>Contact Person: Partner, Securities</p> <p>Address: 302, Century Bhavan, 3<sup>rd</sup> Floor, Dr Annie Besant Road, Worli, Mumbai – 400 030, India</p> <p>Email: securities@juriscorp.in</p> <p>Tel: 022 6720 5555</p> <p>Website: <a href="http://www.juriscorp.in">www.juriscorp.in</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:  <b>Brahmayya&amp;co.</b></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: mail@brahmayya.com</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 11 November, 2024 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 November 8, 2024 and rating rationale and its press release dated October 9, 2024 assigned a rating of “CARE A+ (Stable)” (pronounced as “A plus Outlook: 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</p>

S. No.	Particulars	Relevant Disclosure
		<p>abovementioned and the press release by the Rating Agent in this respect.</p> <p>Link for the press release:  <a href="#">202410131035_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.	All the ratings obtained for the private placement of Issue	Please refer to S.no 25 ( <i>Credit Rating of the Issue</i> ) above.
27.	The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change	<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.	The details about eligible investors;	As shall be more particularly set out in the respective Key Information Document.
29.	Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee	<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.	Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	<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.	Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:	Kindly refer to the respective Key Information Document
32.	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	The issuance has to be complied with the provisions of EBP mechanism as per the SEBI NCS Master Circular upon the issue size exceeding the prescribed threshold. As of the date of this General Information Document, the prescribed threshold is INR 50,00,00,000/- (Indian Rupees Fifty Crores Only). Until the aggregate issue size does not exceed the above threshold in a given financial year, the EBP Guidelines will not be applicable. In case the issue size exceeds the above threshold in a given financial year, the final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through

S. No.	Particulars	Relevant Disclosure														
	<b>Provider Platform, if applicable.</b>	<p>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><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>Bid opening date: Kindly refer to the respective Key Information Document.  Bid closing date: Kindly refer to the respective Key Information Document</td></tr><tr><td>Minimum Bid lot</td><td>Kindly refer to the respective Key Information Document</td></tr><tr><td>Manner of bidding in the Issue</td><td>Kindly refer to the respective Key Information Document</td></tr><tr><td>Manner of allotment in the Issue</td><td>Kindly refer to the respective Key Information Document</td></tr><tr><td>Manner of settlement in the Issue</td><td>Kindly refer to the respective Key Information Document</td></tr><tr><td>Settlement cycle</td><td>Kindly refer to the respective Key Information Document</td></tr></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	Bid opening date: Kindly refer to the respective Key Information Document.  Bid closing date: Kindly refer to the respective Key Information Document	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	Kindly refer to the respective Key Information Document
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	Bid opening date: Kindly refer to the respective Key Information Document.  Bid closing date: Kindly refer to the respective Key Information Document															
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	Kindly refer to the respective Key Information Document															
33.	<b>Specific declaration requested by BSE/NSE: non-equity regulatory capital</b>	Kindly refer to the respective Key Information Document														

Background
<p>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 or the issue of guaranteed or not, listed commercial papers by <b>Clix Capital Services Private Limited</b> (the “<b>Issuer</b>” or “<b>Company</b>”) 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.</p>

**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/2024/54 DATED MAY 22, 2024, 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.**

<b>Particulars</b>	<b>Date</b>
Validity period of the General Information Document	From 11 November 2024 to 10 November 2025
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 NSE. The Issuer has obtained an in-principle approval from [•] on [•] 2024.

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.



**TABLE OF CONTENTS**

<b>SECTION 1: DEFINITIONS AND ABBREVIATIONS</b>	<b>10</b>
<b>SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS</b>	<b>18</b>
<b>SECTION 3: RISK FACTORS</b>	<b>24</b>
<b>SECTION 4: FINANCIAL STATEMENTS</b>	<b>29</b>
<b>SECTION 5: REGULATORY DISCLOSURES</b>	<b>30</b>
<b>SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT</b>	<b>77</b>
<b>SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS</b>	<b>78</b>
<b>SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS</b>	<b>80</b>
<b>SECTION 9: UNDERTAKING</b>	<b>89</b>
<b>SECTION 10: FORM NO. PAS-4</b>	<b>94</b>
<b>SECTION 11: DECLARATION BY THE DIRECTORS</b>	<b>112</b>
<b>ANNEXURE I: TERM SHEET</b>	
<b>ANNEXURE II: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENT</b>	
<b>ANNEXURE III: CONSENT LETTER AND ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE</b>	
<b>ANNEXURE IV: APPLICATION FORM</b>	
<b>ANNEXURE V: LAST AUDITED FINANCIAL STATEMENTS</b>	
<b>ANNEXURE VI: IN-PRINCIPLE APPROVAL</b>	
<b>ANNEXURE VII: ALM STATEMENTS AS ON 31<sup>ST</sup> MARCH 2024</b>	
<b>ANNEXURE VIII: BOARD RESOLUTION</b>	
<b>ANNEXURE IX: DUE DILIGENCE CERTIFICATES</b>	
<b>ANNEXURE X: STATUTORY AUDITOR PEER REVIEW CERTIFICATE</b>	
<b>ANNEXURE XI: LENDING POLICY</b>	

**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.
Commercial Papers	Shall mean listed, rated, guaranteed or not, commercial papers to be issued by the Company pursuant to the RBI CP Directions and as per the terms as more particularly set out in the relevant Key Information Document at a discount to the face value.
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, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 with corporate identification number U74999PN1997PLC110262, having its registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Paud Road, Kothrud, Pune, Maharashtra - 411038, India, and acting through its office at 910 - 911, 09th Floor, Kailash Building, 26, Kasturba Gandhi

	Marg, New Delhi - 110001, India 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.
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 / Commercial Papers (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee / Trustee for the relevant Tranche/Issuance of the Debentures / Commercial Paper, 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 NCS 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.
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.
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.
Hypothecated Assets Report	As shall be more particularly set out in the respective Key Information Document.
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 or Commercial Papers 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 Master Directions	means the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Direction, 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 Principal Amount	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.
RBI CP Directions	Shall mean the directions for the issue of Commercial Papers issued by the RBI dated 03 <sup>rd</sup> January 2024.
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 Master 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 NCS Master Circular.
SEBI Debenture Trustees Master Circular	means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS/PoD3/P/CIR/2024/46 dated May 16, 2024, titled "Master Circular for Debenture Trustees" as amended from time to time.
SEBI NCS Regulations	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the SEBI NCS 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 NCS Master Circular.
SEBI NCS Master Circular	means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, titled "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" as amended 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 or NSE, as the case may be
Stressed Assets Framework	means the RBI's master circular no. DOR.STR.REC.8/21.04.048/2024-25 dated April 02, 2024, on "Prudential Norms on Income Recognition, Asset Classification and Provisioning Pertaining to Advances" (as amended or 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 or Commercial Papers 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> ).
Trustee	Shall mean the Trustee that may be appointed by the Issuer for the purpose of providing guarantee for the issue of guaranteed Commercial Papers.
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.
Unsecured Obligations	As shall be more particularly set out in the respective Key Information Document.
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 being 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 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 DEMATERIALISED 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;

- (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 Debentures 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 and / or Key Information Document and / or the Private Placement Offer cum Application Letter 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. Investors should also read the detailed information set out elsewhere in this General Information Document and / or Key Information Document and / or the Private Placement Offer cum Application Letter 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.

**(I) 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 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 Sept 24, AUM of the company was ~Rs.6200 crores. As on Sept 24, 99% of the book consisted of retail and MSME.

CRAR of the Company as on Sept 30, 2024 is 29.74% and the net worth of the Issuer is at ~Rs. 2371 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 Rs.4447 Crores in the financial year ending March 31, 2024.

Ability to execute growth plans in the MSME 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 economic environment. 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 7 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, INR 50,00,00,000 (Indian Rupees Fifty Crores) in November 23, 2020 and another INR 220,00,00,000 Crores in July'2024.

(C) Total Capital Adequacy of the company stood at ~21% as on March 31, 2021 and 29.74% as on September 30, 2024.

(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 31<sup>st</sup> March 2024, 31<sup>st</sup> March 2023 and 31<sup>st</sup> March 2022 along with the unaudited financial statements for the period ended 30th June 2024 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.



## 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 February 9, 2024 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 Master Circular and Schedule IV of the SEBI NCS Regulations.

**The following documents have been / shall be submitted to BSE and / or 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 Master 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.	Education Qualifications	Not applicable
5.	Experience in the business or employment	Plutus Financials Pvt. Ltd. is a company incorporated in Mauritius since 2016
6.	Positions / posts held in the past by the promoter management	Not applicable
7.	Directorships held by the promoter management	Not applicable
8.	Other ventures of the promoter management	Not applicable
9.	Special achievements	Not applicable
10.	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
11.	Photograph	Not applicable

**Declaration**

The Issuer confirms that (to the extent applicable) the Personal Address 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)	<p>Name: Juris Corp, Advocates &amp; Solicitors</p> <p> <b>JURIS CORP</b> Advocates &amp; Solicitors</p> <p>Logo:</p> <p>Contact Person: Partner, Securities</p> <p>Address: 302, Century Bhavan, 3<sup>rd</sup> Floor, Dr Annie Besant Road, Worli, Mumbai - 400 030, India</p> <p>Email: securities@juriscorp.in</p> <p>Tel: 022 6720 5555</p> <p>Website: www.juriscorp.in</p>

S. No.	Particulars	Details
		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) Details of the branches or units where the Company carries on its business, if any –**

Branch Name	Branch Address	City	State
CHENNAI	Prakash Presidium - 2nd Floor, No.110, Uthamar Gandhi Salai, Nungambakkam High Road, Nungambakkam, Chennai-600034, Tamilnadu	CHENNAI	Tamil Nadu
MUMBAI	Solitaire Corporate Park, Building No.9, Unit No. 972, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093, Maharashtra	MUMBAI	Maharashtra
RAJKOT	513, Runway Heights, Near Ayodhya Chowk, 150 Feet Ring Road, Rajkot, Gujarat 360007	RAJKOT	Gujarat
CHANDIGARH	302-A, 3rd Floor, SCO 120-121-122, Sector 17C, Chandigarh- 160017	CHANDIGARH	Chandigarh
Surat	Ikoverk, Plot No.13/Flat No. A11, Silverpalam, Building, Timaliyawad, Near Kadampalli Society, Nanpura-395001, Surat, Gujarat	Surat	Gujarat
Hubli	S & S Associates, 3rd Floor, KGS Plaza , Deshpande Nagar, Hubli – 580029, Karnataka	Hubli	Karnataka

Pune	Aster Coworking, B1-7, 1st Floor, Reverie, Above Skoda Showroom, Bhandarkar Road, Pune - 411004	Pune	Maharashtra
Hyderabad	Hatch Station, <b>2nd Floor</b> , 1-8-303, 48/15, PG Road, Sindhi Colony, Begumpet, Hyderabad, Telangana- 500003	Hyderabad	Telangana
Ahmedabad	Office No. 406, Sakar 2, Near Ellisebridge, Ahmedabad-380006, Gujarat	Ahmedabad	Gujarat
Delhi	Plot No.23, 5th Floor, Aggarwal Corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi 110001	Delhi	NCT of Delhi
Cochin	Wee space, CC 54,2593-5, Bose Nagar, Kadavanthra, Cochin, Kerala 682020	Cochin	Kerala
Kanpur	Cabin no. 606, 6th Floor, 15/63, Krishna Tower, Civil Lines, Kanpur, Uttar Pradesh	Kanpur	Uttar Pradesh
Vadodara	204/1, Platinum Square, Beside SBI Urmi Branch, BPC Road, Akota, Vadodara, Gujarat-390020	Vadodara	Gujarat
Vizag	Office No 49-12-15/1, 2nd Floor Lalitha Nagar, Revenue Ward 12, Visakhapatnam, Andhra Pradesh - 530016	Vizag	Andhra Pradesh
Madurai	K R V Arcade Annexe, 1st Floor , 39 Pechiamman, Padithurai Road, Madurai 625001	Madurai	Tamil Nadu
Kolkata	19 R.N. Mukherjee Road , Main Building , Third Floor Kolkata - 700001	Kolkata	West Bengal
Noida	Suit no - 508, BSI Business Park, C 51, Sector - 62, Noida, Uttar Pradesh - 210301	Noida	Uttar Pradesh
Hyderabad	<b>1st Floor</b> , 1-8-303, 48/15, PG Road, Sindhi Colony, Begumpet, Hyderabad, Telangana- 500003	Hyderabad	Telangana
Indore	C/O Workie Pvt. Ltd. 204, 2nd Floor, Apollo Premiere, Near Vijay Nagar Square, Indore, (M.P.) 452001	Indore	Madhya Pradesh
Lucknow	Kazmi Chambers 3rd floor, 9A/5, Park Road, Hazratganj, Lucknow - 226001, U.P	Lucknow	Uttar Pradesh
New Coimbatore	Vijayabala Enclave, 1st Floor, 9/13, Jawahar Nagar, Sri Avinashilingam University Post, Behind Bharathi Park Water Tank, Coimbatore - 641043	Coimbatore	Tamil Nadu
Raipur	Zenith Co-Working, Currency Tower, G.E. & V.I.P Road Square, Telibandha, Raipur, Chhattisgarh	Raipur	Chhattisgarh
Gurugram	6th Floor, Good Earth Business Bay II, Sector 58, Gurugram, Haryana 122102	Gurugram	Haryana
Aurangabad	Wabi Sabi Co Working, Opposite Bank of Baroda, Beed Bypass Rd, Near Maske Petrol Pump, Aurangabad, Maharashtra - 431005	Aurangabad	Maharashtra

Jaipur	801-803, 8th Floor, Diamond Tower, Neelkanth Colony, Purani Chungi, DCM, Ajmer Road, Jaipur, Rajasthan-302021	Jaipur	Rajasthan
Vijayawada	Part of Unit 4, 1st Floor, Surya Prakash Square, NH 16 Service Road, Opp Executive Club, Gurunanak Nagar, Vijayawada, NTR District, Andhra Pradesh, 520008	Vijayawada	Andhra Pradesh

(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 Stanford, 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>

Board of Directors		
Name	Designation	Experience
Utsav Bajjal	Director	20 years of experience in the financial services sector as an Senior Partner and Managing Director at Apollo Global Management Inc.
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	<p>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.</p> <p>He brings deep and diverse cross functional exposure across Sales &amp; 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.</p>
Ajay Candade	Non-Executive Independent Director	<p>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 &amp; Company in New York and Mumbai.</p> <p>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.</p>
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,

Board of Directors		
Name	Designation	Experience
		Companies in the telecom Sector, Companies in the Retail Industry, Other service industries and manufacturing companies in the Iron and Steel Sector.
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.

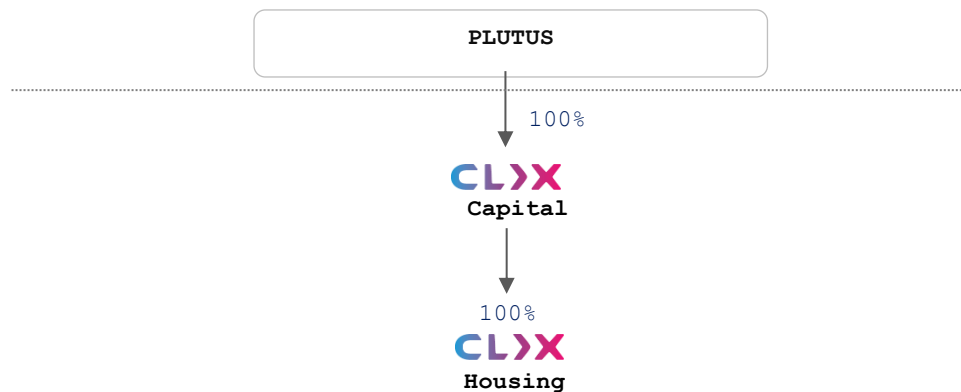


Name	Designation	Experience
		Gagan holds Chartered Accountant degree from ICAI, India.
Vikram Rathi	Chief Risk Officer	Vikram is the Chief Risk Officer at Clix and he is responsible to build a comprehensive Enterprise Risk Framework pivoted towards retail digital businesses. Vikram has 19 years of experience 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 Periwal	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.
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.

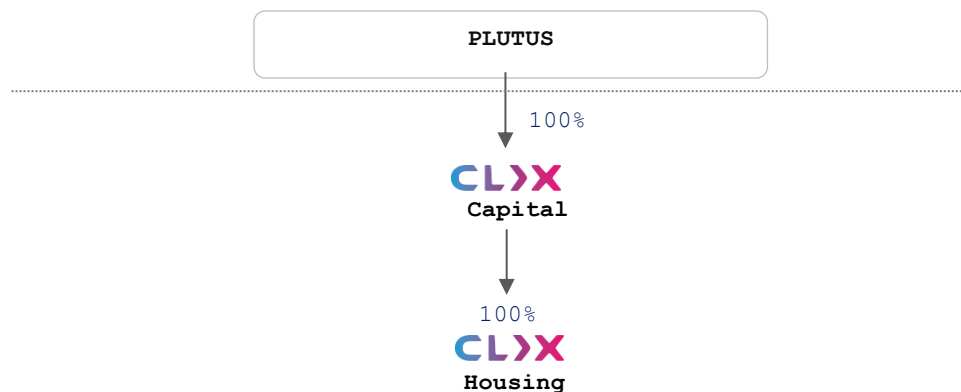
GE Money/Capital was rebranded as Clix post the management takeover and at present, carried out the business through 3 entities (2 entities acquired from GE and a newly set up Housing Finance entity). Investments were done through Plutus Financials which was

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) **Corporate Structure of the Group:**



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

- Purpose - As set out in Section 5.38 (*Issue Details*) of the General Information Document;
- Break - up of the cost of the project for which the money is being used – As set out in the relevant Key Information Document, if applicable;
- Means of financing for the project - As set out in the relevant Key Information Document, if applicable; and
- proposed deployment status of the proceeds at each stage of the project - As set out in the relevant Key Information Document, if applicable.

(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 and for the period ended as on 30<sup>th</sup> June 2024, in respect of the financial information provided under Sub-section 5.23 of Section 5 (Regulatory Disclosures):****Standalone basis:**

In Rs Cr				
Particulars	As on 30 <sup>th</sup> June 2024	31.03.2024	31.03.2023	31.03.2022
	<b>BALANCE SHEET</b>			
<b>Assets</b>				
Property, Plant and Equipment	53.55	44.24	46.21	54.04
Financial Assets	5,994.1	6,048.2	5,005.24	4,242.20
Non-financial Assets excluding property, plant and equipment	658.26	705.12	705.03	691.02
<b>Total Assets</b>	<b>6,705.9</b>	<b>6,797.6</b>	<b>5,756.5</b>	<b>4,987.3</b>
<b>Liabilities</b>				
<b>Financial Liabilities</b>				
-Derivative financial instruments	0.90	0.74		
-Trade Payables	300.06	353.78	244.43	149.75
-Debt Securities	506.97	497.43	476.01	746.63
-Borrowings (other than Debt Securities)	3,592.45	3,656.43	2,830.07	1,916.76
-Subordinated liabilities	6.37	8.13	6.17	7.95
-Other financial liabilities	110.45	112.96	95.78	108.55
<b>Non-Financial Liabilities</b>				
-Current tax liabilities (net)				
-Provisions	36.22	36.00	34.29	33.59
-Deferred tax liabilities (net)				
-Other non-financial liabilities	26.00	33.42	38.50	26.02

Equity (Equity Share Capital and Other Equity)	2,126.48	2,099.42	2,031.23	1,998.01
Total Liabilities and Equity	<b>6,705.90</b>	<b>6,798.32</b>	<b>5,756.48</b>	<b>4,987.26</b>
<b>PROFIT AND LOSS</b>				
Revenue from operations	262.0	917.3	679.1	637.5
Other Income	2.8	37.7	27.4	25.98
Total Income	<b>264.7</b>	<b>955.0</b>	<b>706.40</b>	<b>663.50</b>
Total Expense	<b>235.63</b>	<b>872.05</b>	<b>652.21</b>	<b>787.08</b>
Profit after tax for the year	<b>21.79</b>	<b>61.77</b>	<b>24.41</b>	<b>-93.31</b>
Other Comprehensive income	-0.11	-2.07	0.28	0.38
Total Comprehensive Income	<b>21.67</b>	<b>59.69</b>	<b>24.69</b>	<b>-92.93</b>
Earnings per equity share (Basic)	0.15	0.43	0.17	-0.65
Earnings per equity share (Diluted)	0.15	0.42	0.16	-0.65
<b>Cash Flow</b>				
Net cash from / used in(-) operating activities	-659.12	-659.12	-573.87	438.13
Net cash from / used in(-) investing activities	-157.92	-157.92	98.48	41.25
Net cash from / used in (-) financing activities	846.20	846.20	619.72	-346.93
Net increase/decrease (-) in cash and cash equivalents				
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	29.16	29.16	144.33	132.45
<b>Additional Information</b>				
Net worth	2,126.48	2,099.42	2,031.23	1,998.01
Cash and cash equivalents	473.03	809.09	672.54	428.23

Loans	4876.76	4814.39	4029.83	3336.03
Loans (Principal Amount)	4876.76	4814.39	4151.92	3560.00
Total Debts to Total Assets	0.61	0.61	0.57	0.53
Interest Income	213.47	761.69	608.51	538.84
Interest Expense	111.13	414.37	301.75	282.16
Impairment on Financial Instruments	56.67	202.02	122.28	285.52
Bad Debts to Loans	0.93%	3.72%	5.46%	7.82%
% Stage 3 Loans on Loans (Principal Amount)	1.79%	1.79%	2.38%	4.95%
% Net Stage 3 Loans on Loans (Principal Amount)	1.07%	1.07%	1.51%	1.42%
Tier I Capital Adequacy Ratio (%)	27.74%	28.22%	38.45%	35.00%
Tier II Capital Adequacy Ratio (%)	-1.39%	-1.26%	-1.38%	0.76%

**Consolidated basis:**

Particulars	As on 30 <sup>th</sup> June 2024	31.03.2024	31.03.2023	31.03.2022
<b>BALANCE SHEET</b>				
<b>Assets</b>				
Property, Plant and Equipment	76.10	44	46	54
Financial Assets	5996	6044	5,064	4,339
Non-financial Assets excluding Property, Plant and Equipment	637	726	713	694
<b>Total Assets</b>	<b>6709</b>	<b>6814</b>	<b>5824</b>	<b>5087</b>
<b>Liabilities</b>				
<b>Financial Liabilities</b>				
-Derivative financial instruments	0.9	0.74		
-Trade Payables	125.10	123.8	145	81
-Other Payables	177.5	228.2	101	78
-Debt Securities	506.97	497.4	517	786
-Borrowings (other than Debt Securities)	3607.71	3674	2852	1973
-Deposits	-	-		

-Subordinated liabilities	-	-		
-Lease liabilities	8.89	10	6	8
-Other financial liabilities	114.55	116	104	112
<b>Non-Financial Liabilities</b>				
-Current tax liabilities (net)		-		
-Provisions	36.60	36	34	34
-Deferred tax liabilities (net)	0	0		
-Other non-financial liabilities	34.53	34	39	26
<b>Equity (Equity Share Capital and Other Equity)</b>	2099	2095	2,025	1,988
<b>Non-controlling interest</b>	-2.43	-1.38		
<b>Total Liabilities and Equity</b>	<b>6,709</b>	<b>6,814</b>	<b>5,824</b>	<b>5,087</b>
<b>PROFIT AND LOSS</b>				
Revenue from operations	268	440	705.0	659.7
Other Income	3	24	27.8	26.1
<b>Total Income</b>	<b>271</b>	<b>465</b>	<b>732.8</b>	<b>685.9</b>
<b>Total Expenses</b>	<b>244</b>	<b>422</b>	<b>674.00</b>	<b>814.42</b>
Profit after tax for the year	20	32	28.3	-98.5
Other Comprehensive Income	-0.1	0	0.3	0.5
<b>Total Comprehensive Income</b>	<b>19</b>	<b>32</b>	<b>28.6</b>	<b>-97.9</b>
Earnings per equity share (Basic)	0.14	0.42	0.20	-0.69
Earnings per equity share (Diluted)	0.13	0.41	0.19	-0.69
<b>Cash Flow</b>				
Net cash from / used in (-) operating activities	Cash flows are prepared on annual basis	-596.60	-588.0	446.1
Net cash from / used in (-) investing activities		-176.09	112.2	60.7
Net cash from / used in (-) financing activities		804.25	585.7	-320.7
Net increase/decrease (-) in cash and cash equivalents		31.56	109.9	186.1
Cash and cash equivalents as per		408.06	376.5	266.6

Cash Flow Statement as at end of Half Year				
<b>Additional Information</b>				
Net worth	2099.0	2095.0	2025.5	1988.3
Cash and cash equivalents	497.45	826.0	674.9	463.7
Loans	4928.63	4866.3	4125.5	3430.9
Total Debts to Total Assets	0.61	0.61	0.58	0.54
Interest Income	218.83	775.5	623.7	557.6
Interest Expense	111.64	418.8	312.3	292.5
Impairment on Financial Instruments	57.00	200.4	129.8	291.2
Bad Debts to Loans	3.82%	3.68%	5.5%	7.74%

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

Please refer to the relevant Key Information Document

**5.6 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**

Please refer to the relevant Key Information Document.

**5.7 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, 2024:**

Share Capital	Amount (in Rs.)
<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) Changes in its capital structure as at last quarter end i.e., June 30, 2024 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 (as of June 30, 2024):**

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 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 Financials 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 Financials 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	INR 10	INR 12.7 per fully paid	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)



	Capital Pvt Ltd were revoked by Plutus Financials Pvt Ltd pursuant to transfer of beneficial ownership.		equity share	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

**5.8 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.

The Company has entered into a shareholders' agreement on 14 September 2023 and securities subscription agreement on 17 October 2023, for acquisition of controlling stake in Tezzract Fintech Private Limited ('a fintech company') (Tezzract). On 02 November 2023, the Company has invested Rs. 1,141.04 lacs in the equity of Tezzract aggregating to 61.94% holding and also invested Rs. 1,356.96 lacs through optionally convertible debentures

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

Not Applicable

**5.9 Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2024:**

**(a) Shareholding pattern of the Company as on last quarter end, i.e. June 30, 2024 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	100	0.00070%
	(Clix Employee Stock Trust)		
	<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, 2024:**

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>

**5.10 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 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	43 years	201, ARAVINDAKS HA, 113, 3rd MAIN ROAD, DEFE	07090569	31-Mar-2023	1. Nil

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
	nt Director		NCE COLONY, INDIRANAGAR, BANGALORE 560038			
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	<ol style="list-style-type: none"> <li>1. JSW Ispat Special Products Ltd</li> <li>2. Creixent Special Steels Ltd</li> <li>3. JTPM Atsali Ltd</li> <li>4. Brahmani River Pellets Ltd</li> <li>5. JSW Severfield Structures Ltd</li> <li>6. JSW Industrial Gases Ltd</li> <li>7. JSW Steel Coated Product Ltd</li> <li>8. JSW Vallabh Tinplate Ltd</li> <li>9. JSW Vijaynagar Metalics Ltd</li> </ol>
Chander Mohan Vasudev	Non-Executive Independent Director	80 years	224, Sector 15A, Noida, 201301	00143885	31-Mar-2023	<ol style="list-style-type: none"> <li>1. Star Paper Mills Ltd</li> <li>2. NDML</li> <li>3. UJVN Ltd</li> <li>4. UPCL</li> </ol>
Aditya Gupta	Additional Director	43 years	6602 B Wing, Allura Towers, Lodha Park, SB Road, Lower Parel (W), Mumbai-400013	02408452	31-Jul-23	<ol style="list-style-type: none"> <li>1. Reshim Commercial Private Limited</li> <li>2. Helios Capital Advisors Private Limited</li> <li>3. Helios Finserve Private Limited</li> <li>4. JSW Ispat Special Product Limited</li> <li>5. JTPM Atsali Limited</li> <li>6. Creixent Special Steels Limited</li> </ol>

Name of the Directors	Designation	Age	Address	DIN	Director of the company since	Director In Other Company
						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
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

Name	Designation	DIN	Date of Appointment / Resignation	Director of the Company since (in case of resignation)	Remarks
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 associate companies on a fully diluted basis.</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
<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:</b>  <b>A. in the promotion of the issuer company; or</b>  <b>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</b>  <b>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>	None

<b>Contribution being made by the directors as part of the offer or separately in furtherance of such objects</b>	None
---	------

**5.11 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**

**5.12 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:**

<b>Name of the Auditor</b>	<b>Address</b>	<b>Date of Appointment</b>	<b>Date of cessation, if applicable</b>	<b>Date of resignation, if applicable</b>
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
Brahmayya & Co.	404, DLF City Court, Sikandarpur, MG Road, Gurugram, Haryana-122002.	May 31, 2022	NA	NA

**5.13 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, 2024, or if available, a later date:

(a) **Details of Outstanding Secured Loan Facilities as on the preceding quarter (as on September 30, 2024)****Note: All Loan facilities have security on Pari-Pasu basis except facility taken from NABARD**

Name of lender	Type of Facility	Amount Sanctioned (INR in Crores)	Available Amount	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
ABFL	Term Loan	75	75.00	47.50	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Bajaj Finance Ltd	Term Loan	70	70.00	57.08	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Bandhan Bank	Term Loan	100	100.00	78.32	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Bank of India	Term Loan	125	125.00	49.69	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Bank of Maharashtra	Term Loan	325.00	325.00	247.37	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Canara Bank	Term Loan	150.00	150.00	122.50	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Cholamandalam	Term Loan	15	15.00	7.82	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard



Name of lender	Type of Facility	Amount Sanctioned (INR in Crores)	Available Amount	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
CSB Bank Ltd	Term Loan	50.00	50.00	28.13	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
DBS Bank	Term Loan	50.00	50.00	46.97	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
DCB	Term Loan/cc	67	67	34.98	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
ESAF SFB	Term Loan	25.00	25.00	22.60	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
EXIM Bank	Term Loan	100.00	25.01	25.01	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Federal Bank	Term Loan/cc/wcdl	395	326.83	326.83	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
Hinduja Leyland Finance Ltd.	Term Loan	50	50.00	6.88	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard

Name of lender	Type of Facility	Amount Sanctioned (INR in Crores)	Available Amount	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
ICICI Bank	CC/WCD L	50	35	35	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
IDBI Bank Ltd.	Term Loan	30.00	30.00	23.64	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
IDFC First Bank	Term Loan/wcd l/cc	550	550	379	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Indian Bank	Term Loan/cc	200	200	62.19	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Indusind Bank	Term Loan	150.00	150.00	123.61	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Indian Overseas Bank	Term Loan	50.00	50.00	47.50	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Karnataka Bank	Term Loan	50	50	17.50	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	Term Loan	104.00	104.00	21.13	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard

Name of lender	Type of Facility	Amount Sanctioned (INR in Crores)	Available Amount	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Kotak Mahindra Investments Ltd.	Term Loan	50	50	33.33	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Maanaveeya Finance	Term Loan	50	50	4.17	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Manappuram Finance Ltd.	Term Loan	40	40	47.27	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
MAS Financial Services Limited	Term Loan	121.25	121.25	17.71	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
NABARD	Term Loan	200	200	60.00	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Nabkisan Finance	Term Loan	70	70.00	62.73	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Nabsamrudhi Financial Services	Term Loan	82.75	82.75	64.44	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Northern Arc	Term Loan	150	150.00	23.75	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard

Name of lender	Type of Facility	Amount Sanctioned (INR in Crores)	Available Amount	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Piramal Industries	Term Loan	40	40.00	18.33	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Poonawaala	Term Loan	75	75.00	60.67	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
RBL Bank Ltd.	Term Loan	60	60	36	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Punjab and Sind Bank	Term Loan	75	75	75	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
SIDBI	Term Loan	225	225	136.41	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
State Bank of India	Term Loan/cc	705	585	478.27	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Suryoday Small Finance Bank	Term Loan	44	47.50	29.60	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Tata Capital Ltd	Term Loan	30	30.00	18.33	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard

Name of lender	Type of Facility	Amount Sanctioned (INR in Crores)	Available Amount	Principal Amount Outstanding	Repayment date /schedule	Security	Credit Rating, if applicable	Asset Classification
Union Bank	Term Loan	50	50.00	37.50	Quarterly	Book Debts and Receivables	CARE A+(Stable)	Standard
Utkarsh Small Finance Bank	Term Loan	51	51	13.00	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Ujjivan SFB	Term Loan	30	30.00	30.00	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard
Qatar National Bank	Term Loan	40	40	40	Monthly	Book Debts and Receivables	CARE A+(Stable)	Standard

(b) **Details of Outstanding Unsecured Loan Facilities as on the preceding quarter (as on September 30, 2024):**

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

(c) **Details of Outstanding Non-Convertible Securities as on the preceding quarter (as on September 30, 2024):**

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
		37		35					

CCSPL/DEB /22-23/05	INE157D 07DU3		10.6 6%		26- Sep- 22	31-Oct- 25	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /22-23/07	INE157D 07DX7	30	10.2 5%	25	03- Mar- 23	02- Sep-25	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/01	INE157D 07DY5	18	2%	9	27- Apr- 23	27-Oct- 24	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/02	INE157D 07DZ2	24	10.1 5%	35	24- May- 23	24- May-25	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/03	INE157D 07EA3	24	10.4 0%	37.5	12- Jun- 23	12-Jun- 25	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/04	INE157D 07EB1	27	10.1 0%	25	30- Jun- 23	30- Sep-25	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/05	INE157D 07EC9	15	10.2 5%	14	10- Jul-23	10-Oct- 24	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/06	INE157D 07ED7	12	9.30 %	65	30- Oct- 23	31-Oct- 24	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/07	INE157D 07EE5	24	10.2 0%	65	9- Nov- 23	10- Nov-25	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/08	INE157D 07EF2	18	10.1 5%	20	12- Jan- 24	12-Jul- 25	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /23-24/09	INE157D 07EG0	18	10.1 0%	25	18- Jan- 24	18-Jul- 25	CAR E A+	Secur ed	Book Debts and Receiv ables

CCSPL/DEB /23-24/10	INE157D 07EH8	30	10.3 5%	48	28-Mar-24	28-Sep-26	CAR E A+	Secur ed	Book Debts and Receiv ables
CCSPL/DEB /24-25/01	INE157D 07EI6	36	10.3 5%	41.67	24-Apr-24	24-Apr-27	CAR E A+	Secur ed	Book Debts and Receiv ables

(d) **Details of Outstanding commercial papers as on the preceding quarter (as on September 30, 2024):**

Seri es of NCS	ISI N	Tenor / Matur ity Perio d in no. of Days	Coupo n	Amount Outstand ing (in Crores)	Date of Allotm ent	Redempt ion Date / Schedule	Credit Rating	Secured / Unsecur ed	Securi ty	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencie s
Nil										

**5.14 List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on September 30, 2024) (in cumulative basis):**

Sl. No	Name of holder	Cate gory of hold er	Face Value of holdin g	Holding as a % of total non-convertible outstanding securities of the Issuer
1.	HINDUJA LEYLAND FINANCE LIMITED	NBF C	10000 0.000	12%
2.	DCB BANK LIMITED	Bank	10000 0.000	10%
3.	UNIFI AIF	AIF	87500 .000	8%
4.	NAVAL GROUP INSURANCE FUND	Navy Insur ance	75000 .000	4%
5.	UNIPARTS INDIA LIMITED	Pvt Ltd	10000 0.000	4%

6.	VENKATESH RAMARATHINAM	Individual	10000 0.000	1%
7.	SHAHI EXPORTS PRIVATE LIMITED	Pvt Ltd	10000 0.000	1%
8.	SHASHI KIRAN JANARDHAN SHETTY	Individual	10000 0.000	1%
9.	TVS CAPITAL FUNDS PRIVATE LIMITED	Advisory	10000 0.000	1%
10.	AVANT INDIA ADVISORY SERVICES LLP	LLP	10000 0.000	1%

**5.15 List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on September 30, 2024) (in cumulative basis)**

Sl. No	Name of holder	Category of holder	Face Value of holding	Holding as a % of total commercial paper outstanding of the Issuer
1.	Nil			

**5.16 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.

**5.17 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

**5.18 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

**5.19 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 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



**5.20 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.

**5.21 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 and the unaudited financial statements for the period ended 30<sup>th</sup> June 2024:**

**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 31<sup>st</sup> March 2024, 31<sup>st</sup> March 2023, and 31<sup>st</sup> March 2022 along with the unaudited financial statements for the period ended 30<sup>th</sup> June 2024 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 limited review of the 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.**

Please refer to **Annexure V** for the financial statements for the financial year ending March 31, 2024, March 31, 2023, and March 31, 2022 along with the unaudited limited review financial statements for the period ended 30<sup>th</sup> June 2024.

- (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.

**5.22 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.

**5.23 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

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

Not Applicable

**5.25 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

**5.26 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

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

Not Applicable

**5.28 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.

**5.29 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.

**5.30 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.

- 5.31 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.

- 5.32 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 NCS Master Circular, 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.

- 5.33 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 Master Circular and relevant applicable SEBI regulations with NSE.

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

- 5.34 Other details:**

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

to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default:

#### Lending Policy Details

Key Segments	Secured/Unsecured	Sourcing*	Underwriting	Avg. Tenure (Months)	Avg. Ticket Size (Lakhs)	Repayments
Business Loan	Unsecured	P+D	Manual	30	20L	Monthly
Healthcare Equipment Finance	Secured	P	Manual	60	75L	Monthly
School Loan	Secured	P	Manual	120	80 L	Monthly
Personal Loan	UnSecured	D	D	36	2.5L	Monthly

\*P= Physical D=Digital

#### Borrowing Policy Details

Issuer Borrowing policy permits issuer to borrow through the following as per applicable regulations:

- Term Loans
- Short Term Loan
- Working Capital Loans / Working Capital Demand Loans
- Overdrafts / Cash Credit Facilities
- Debt Capital Markets Securities Commercial Papers
- Subordinated Debt
- Non-convertible debentures (privately placed).
- Direct Assignment and Securitization Transactions
- Borrowing through Group entities
- External Commercial Borrowing
- Other permissible borrowings by RBI for NBFCs

Board of Directors and Management have the responsibility to implement a robust and efficient borrowing programme that allows the company to operate competitively in the market and is aligned to the overall risk management philosophy of the company.

**The Board is responsible for setting the direction of borrowings programme and its supervision through Resource Planning Policy.**

Types of Lenders	Terms Loans, CC/OD and WCDL are taken from PSU and Private Sector Banks. Terms Loans are also taken from NBFCs and DFIs etc.
	NCDs and CP have retail as well institutional investors such as NBFC and Banks.
Purpose for which borrowed	For Onward lending and general corporate purposes
Repayment Terms	Monthly/quarterly/Yearly or Bullet

Security offered	First Pari – passu charge on standard book debt/receivables of the Company
------------------	--

Nil borrowings between borrower and subsidiaries

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

Nil

- (c) **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.

- (d) **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 Master Circular, the LODR Regulations the NBFC Master Directions, the NCD Issuance Directions and the applicable guidelines and directions issued by the RBI and SEBI.

- (e) **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.

- (f) **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 NCS Master Circular (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 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.

(g) **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.

(h) **Issue details:**

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

(i) **Application process:**

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

(j) **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.

(k) **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:**

As set out in the relevant Key Information Document.

**5.35 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 [•] 2024 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.
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, rating rationale from the Rating Agent along with detailed press release shall be set out in the relevant Key Information Document, as shall be issued from time to time.
7.	Letter from debenture trustee dated November 4, 2024, 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 November 4, 2024, 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.

**5.36 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.**

- (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).

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 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.

Security Name <i>(Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)</i>	As specified in the relevant Key Information Document.
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.
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.
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)	<p>Actual / Actual.</p> <p>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.</p> <p>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.</p>
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.
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>Affirmative Covenants</b></p> <p>As shall be more particularly set out in the respective Key Information Document.</p> <p><b>Negative Covenants</b></p> <p>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 Master Circular, in accordance with and within the</p>

	<p>timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Master 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 Rupees Twenty-Five Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Trustees Master 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 Master Circular for utilisation of the Recovery Expense Fund.</p>
Conditions for breach of covenants (as Specified in the relevant Tranche/Issuance Debenture Trust Deed)	As shall be more particularly set out in the respective Key Information Document.
Provisions related to Cross Default Clause	As specified in the relevant Key Information Document.
Role and Responsibilities of Debenture Trustee	<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</p>

	<p>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 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 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</p>
--	---

	<p>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 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 Master 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)	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 placement basis</i> ) of the SEBI NCS Master Circular, 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.

**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, if secured.
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".

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) Deed of Personal Guarantee shall mean the deed of personal 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 personal guarantee for securing the Secured Obligations ("**Deed of Personal Guarantee**"); and
- (f) Such other documents as agreed between the Issuer and the Debenture Trustee for each of the respective issuance, as shall be set out in the relevant Key Information Document.

### 7.2 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.

### 7.3 EVENTS OF DEFAULT

As specified in the relevant Key Information Document.

#### **7.4 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.

Depending upon the issue size under this General Information Document read along with the relevant Key Information Document, the issuance shall be subject to compliance with EBP Guidelines. The Issuance has to be complied with the provisions of EBP mechanism, if the issue size exceeds the prescribed threshold. As of the date of this General Information Document, the prescribed threshold is INR 50,00,00,000/- (Indian Rupees Fifty Crores Only). Until the aggregate issue size does not exceed the above threshold in a given financial year, the EBP Guidelines will not be applicable. Upon the issue size exceeding the above threshold in a given financial year, the Issuer shall comply with the EBP Guidelines.

In case the EBP Guidelines are applicable, 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, if applicable.

### 8.11 Fictitious Applications

All fictitious applications will be rejected.

### 8.12 Basis of Allotment

In case of EBP:

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 ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

In case of Non-EBP:

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to the potential investors on a first come first serve basis. The investors will be required to remit the funds as well as submit the duly completed Application Form 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), NEFT/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 immediately 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 immediately 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 immediately 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 NCS Master Circular, 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 AND as per SEBI guidelines.

**8.29 Refunds**

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 15 (Fifteen) 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**

In case of EBP issuance -

Not Applicable

In case of non-EBP issuance –

As more particularly set out in the relevant Key Information Document.

**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 November 9, 2024. 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.

#### **8.39 Multiple Issuances**

The Company reserves the right to make multiple issuances under the same ISIN in accordance with the SEBI NCS Master Circular, whether by creation of a fresh ISIN or by way of issuance under the existing ISIN at premium/ par/ discount.

#### **8.40 Buyback**

The Company reserves the right to buyback the Debentures issued by it under this General Information Document and the relevant Key Information Document as per the provisions of Applicable Law, if any.

## 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.

[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. The Issuer further undertakes that the charge proposed to be created is a first ranking exclusive, current and continuing charge and therefore no permission or consent to create a second or *pari-passu* charge on the assets of the Issuer is required to be obtained from any creditor (whether or not existing) of the Issuer.]

### 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 MASTER 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
- (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**

---

Authorised Signatory

Name: Rakesh Kaul

Title: Director

Date: 11 November 2024

---

Authorised Signatory

Name: Vinu R Kalra

Title: Company Secretary

Date: 11 November, 2024

*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:	6th Floor, Good Earth Business Bay -II, Sector 58, Gurgaon 122102, India
Telephone No.:	0120 646 5400
Website:	www.clix.capital
Fax:	Not Applicable
Contact Person:	Vinu Rajat Kalra
Email:	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	6 <sup>th</sup> Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, India	9810113979	Vinu.Kalra@clix.capital

**10.6 Registrar of the Issue:**

Link Intime Private Limited

**10.6 Valuation Agency:** Not Applicable**10.7 Auditors:**

Brahamaya &amp; Co (ICAI Firm Registration No. 000511S)

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

Not Applicable

**10.9 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 Debentures that forms the part of issuance under the General Information Document</b>	Board resolution dated February 9, 2024.  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 consequent to the private placement</b>	As specified in the relevant Key Information Document.								
<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> <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</b>	As specified in the relevant Key Information Document.								

<b>part of the offer or separately in furtherance of such objects</b>	
<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>	As specified in the relevant Key Information Document.

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

As specified in the relevant Key Information Document.

**10.10 Mode of payment for subscription:**

- Cheque
- Demand Draft
- Other Banking Channels

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

<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>	Nil
<b>Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the 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>	Nil
<b>Remuneration of directors (during the current year and last 3 (three) financial years)</b>	Mr. Rakesh Kaul is an employee of Issuer and draw regular salary and compensation. There are no separate director fees payable.

<p><b>In purchase or acquisition of any immovable property including indirect acquisition of immovable property for which advances have been paid to third parties, disclosures regarding:</b></p> <p>(i) the names, addresses, descriptions and occupations of the vendors;</p> <p>(ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;</p> <p>(iii) the nature of the title or interest in such property proposed to be acquired by the company; and</p> <p>(iv) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed</p>	<p>Not Applicable</p>
--	-----------------------

<p><b>director in respect of the transaction:</b></p> <p>Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid and the detailed disclosures as specified in sub-clauses (i) to (iv) above, may be provided by way of static QR code and web link.</p> <p>Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.</p>	
<p><b>If:</b></p> <p>(i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and</p> <p>(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –</p>	<p>Not Applicable</p>



<p>A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and</p> <p>B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.</p>	
<p>The said report shall:</p> <p>(a) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and</p> <p>(b) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph above.</p>	Not Applicable
<p>Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum</p>	<p>Please refer to <b>CHAPTER B</b> of this General Information Document.</p>

<b>application letter and current financial year with regard to loans made or, guarantees given or securities provided</b>	
<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 reservations or qualifications or adverse remark</b>	Nil - There are no reservations or qualifications or emphasis of matter or adverse remarks in the Company's and in the audited financial statements in the last five preceding this General Information Document.
<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>	Nil
<b>Details of acts of material frauds committed against the company in the last three years in any, and if so, the action taken by the company</b>	Nothing other than as disclosed in financial statements (if any)

**10.12 Financial Position of the Company:**

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

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Authorised Capital	Issued Capital	Subscribed Capital	Paid up Capital
	Number of equity shares	3,361,000,000	1,529,531,058	1,529,531,058
	Nominal amount per equity share (in INR)	10	10	10
	Total amount (in INR)	33,610,000,000	15,295,310,580	15,295,310,580
	Number of preference shares	-	-	-
	Nominal amount per preference shares	-	-	-
	Total amount of preference shares	-	-	-
<b>Size of the Present Offer</b>	As specified in the relevant Key Information Document.			
<b>Paid-up Capital: As on March 31, 2024</b> <b>a. After the offer:</b> <b>b. After the conversion of convertible instruments (if applicable)</b>	<b>a. Not Applicable</b> <b>b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.</b>			
<b>Share Premium Account: As on March 31, 2024</b> <b>a. Before the offer:</b> <b>b. After the offer:</b>	<b>a. Not Applicable</b> <b>b. Not Applicable</b>			

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 equity shares 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 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	Issue of 80,02,84,452 equity shares under Bonus Issue and allotted to Plutus Financials 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 4, 2016 (Date of Board Resolution)	118,803,425 equity shares bought back from Plutus Financials Pvt Ltd	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)	Buyback	#118803425 Share Capital: Rs. 118,80,34,250 Premium: 32,07,69,247.5			Cash & Cash Equivalents (Via Bank Transfer)
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 11,05,00,000 equity shares on Rights basis and allotted to Plutus Financials Private Limited	INR 10	INR 17.55 per fully paid equity Shares	Cash & Cash Equivalents (Via Bank Transfer)	Rights	#11050000 Share Capital: Rs. 1,10,50,00,000 Share Premium: Rs. 83,42,75,000			Cash & Cash Equivalents (Via Bank Transfer)

November 23, 2020	Issue of 28409091 equity shares on Rights basis and allotted to Plutus Financials Private Limited	INR 10	INR 17.60 per fully paid equity Shares	Cash & Cash Equivalents (Via Bank Transfer)	Rights	# 28409091  Share Capital: Rs. 28,40,90,910  Share Premium: Rs. 21,59,09,091.60	Cash & Cash Equivalents (Via Bank Transfer)												
March 31, 2023	Issue of 100 equity shares under ESOP Scheme allotted to Catalyst Trusteeship	INR 10	INR 13.10 per fully paid equity Shares	Cash	ESOP	#100 Share Capital: Rs 1000  Share Premium: Rs. 310	Cash & cash Equivalents												
July 31, 2024	Issue of 93,537,415 equity shares on Rights Basis and allotted to Plutus Financials Private Limited	INR 10	INR 23.52 per fully paid equity Shares	Cash (Bank Transfers)	Rights	#93537415  Share Capital: Rs. 93,53,74,150  Share Premium: Rs. 126,46,25,850.80	Cash via Bank Transfer												
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 application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case		Nil																	
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.		<div>(INR in Crores)</div> <table><tr><th>Financial Year</th><th>Profits before making provision for tax</th><th>Profits after making provision for tax</th></tr><tr><td>2023-24</td><td>82.93</td><td>61.76</td></tr><tr><td>2022-23</td><td>34</td><td>24</td></tr><tr><td>2021-22</td><td>-124</td><td>-93</td></tr></table>						Financial Year	Profits before making provision for tax	Profits after making provision for tax	2023-24	82.93	61.76	2022-23	34	24	2021-22	-124	-93
Financial Year	Profits before making provision for tax	Profits after making provision for tax																	
2023-24	82.93	61.76																	
2022-23	34	24																	
2021-22	-124	-93																	
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)		<table><tr><th>Year</th><th>Fiscal FY 23-24</th><th>Fiscal FY 22-23</th><th>Fiscal FY 21-22</th></tr><tr><td>Dividend Declared</td><td>Nil</td><td>Nil</td><td>Nil</td></tr><tr><td>Interest Coverage Ratio</td><td>1.77</td><td>1.72</td><td>1.86</td></tr></table>				Year	Fiscal FY 23-24	Fiscal FY 22-23	Fiscal FY 21-22	Dividend Declared	Nil	Nil	Nil	Interest Coverage Ratio	1.77	1.72	1.86	*(Profits before tax+ Depreciation and Amortization + Provision-Tax+ Finance cost)/Finance cost	
Year	Fiscal FY 23-24	Fiscal FY 22-23	Fiscal FY 21-22																
Dividend Declared	Nil	Nil	Nil																
Interest Coverage Ratio	1.77	1.72	1.86																

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	<b>Financial Parameters</b>	<b>As on 30<sup>th</sup> June 2024</b>	<b>As on 31<sup>st</sup> March 2024</b>	<b>As on 31<sup>st</sup> March 2023</b>	<b>As on 31<sup>st</sup> March 2022</b>
		<b>(in Rs. Crore)</b>			
	Share Capital	1436	1436	1436	1436
	Reserves and Surplus	690	663	595	562
	Borrowings	4099	4154	3306	2664
	Investments	540	338	269	458
	Revenue from Operations	262	673	679	638
	Profit/ (Loss) before Tax	29	83	34	(124)
	Profit after Tax	22	62	24	(93)
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter	Please refer <b>CHAPTER A</b> of this General Information Document.				
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	Nil				

**PART B**

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

SI No.	Particulars	First Holder	Second Holder
<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**

Initial of the officer of the Company designated to keep the record.

**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 9 dated November 9, 2024, 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.

The Issuer declares that the Transaction Documents in relation to the issue of Debentures have been perused by the Board of Directors and the final responsibility for the information provided in the Transaction Documents in relation to the Debentures lies with the Board of Directors.

For **CLIX CAPITAL SERVICES PRIVATE LIMITED**

---

Name: Rakesh Kaul

Title: Director

Place: Gurugram India

Date: 11 November, 2024



**Enclosed**

**Chapter A** – *Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter along with unaudited financial statements for the period ended 30<sup>th</sup> June 2024.*

**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 2021-2022, FY 2022-2023 and FY 2023-2024 along with the unaudited limited review financial statements for the period ended 30<sup>th</sup> June 2024 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**

---

Audited Financials for FY 2021-2022, FY 2022-2023 and FY 2023-2024 and for the current financial year i.e. for the period ended 30<sup>th</sup> June 2024 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

The persons authorised by the Issuer shall attest 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 SEBI 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.*

- G. The information provided in this General Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the relevant information provided in this General Information Document shall lie with the Board of Directors.

The following shall be the authorised persons in case the Company is a body corporate:

- (i) executive Chairperson and compliance officer; or
- (ii) Managing Director or Chief Executive Officer and compliance officer; or
- (iii) Chief Financial Officer and compliance officer; or
- (iv) whole-time director and compliance officer; or
- (v) any two key managerial personnel.

- H. they are duly authorised to attest as per this clause by the Board of Directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in this General Information Document.

### **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 "Additional Item 1" dated February 9, 2024, 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**

---

Name: Rakesh Kaul

Title: Director

Place: Gurugram, India

Date: November 11, 2024

---

Name: Vinu R Kalra

Title: Company Secretary

Place: Gurugram, India

Date: 11 November, 2024

## **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/2024-25/2535

Ms. Ruchika Sharma  
AVP  
CLIX Capital Services Private Limited  
6th Floor, Good Earth Business Bay 2  
Sector-58  
Gurugram  
Haryana 122102



November 08, 2024

Confidential

Dear Madam,

[Credit rating for Non-Convertible Debentures]

Please refer to our letter no. CARE/NRO/RL/2024-25/2297 dated October 01, 2024, and your request for revalidation of the rating assigned to the non-convertible debenture company, for a limit of Rs.957.00 crore.]

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

Sr. No.	Instrument	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
1.	Market Linked Debentures	35.00	CARE PP-MLD A+; Stable	Reaffirmed
2.	Non-Convertible Debentures	150.00	CARE A+; Stable	Reaffirmed
3.	Non-Convertible Debentures	400.00	CARE A+; Stable	Reaffirmed
4.	Non-Convertible Debentures	300.00	CARE A+; Stable	Reaffirmed
5.	Non-Convertible Debentures	72.00	CARE A+; Stable	Reaffirmed

3. The NCDs are repayable as per Annexure 1.

<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**

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam  
Budh Nagar, Noida, (UP) - 201301  
Phone: +91-120-4452000

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



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
-----------------	------	---------------------	-------------	----------------------	---------------------	-----------------	---	-----------------------------

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.
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 aforementioned 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,



**CARE Ratings Limited**

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam  
Budh Nagar, Noida, (UP) - 201301  
Phone: +91-120-4452000

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

Page 2 of 4



**Jaya Gupta**  
Analyst  
[jaya.gupta@careedge.in](mailto:jaya.gupta@careedge.in)



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

Encl.: As above

**Disclaimer**

The ratings issued by CARE Ratings Limited 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 Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited 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 Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited 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 Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. 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.

**CARE Ratings Limited**

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam Budh Nagar, Noida, (UP) - 201301  
Phone: +91-120-4452000  
CIN-L67190MH1993PLC071691

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)

## Annexure 1

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity	Size of the Issue
Debentures-Non-Convertible Debentures	INE157D07DX7	03-Mar-23	10.25%	02-Sep-25	25
Debentures-Non-Convertible Debentures	INE157D07DY5	27-Apr-23	2.00%	27-Oct-24*	49
Debentures-Non-Convertible Debentures	INE157D07DZ2	24-May-23	10.15%	24-May-25	35
Debentures-Non-Convertible Debentures	INE157D07EA3	12-Jun-23	10.40%	12-Jun-25	50
Debentures-Non-Convertible Debentures	INE157D07EB1	30-Jun-23	10.10%	30-Sep-25	50
Debentures-Non-Convertible Debentures	INE157D07EC9	10-Jul-23	10.25%	10-Oct-24*	35
Debentures-Non-Convertible Debentures	INE157D07ED7	30-Oct-23	9.30%	31-Oct-24*	65
Debentures-Non-Convertible Debentures	INE157D07EE5	09-Nov-23	10.20%	10-Nov-25	65
Debentures-Non-Convertible Debentures	INE157D07EF2	12-Jan-24	10.15%	12-Jul-25	30
Debentures-Non-Convertible Debentures	INE157D07EG0	18-Jan-24	10.10%	18-Jul-25	25
Debentures-Non-Convertible Debentures	INE157D07EH8	28-Mar-24	10.35%	28-Sep-26	60
Debentures-Non-Convertible Debentures	INE157D07EI6	24-Apr-24	10.35%	24-Apr-27	50
Debentures-Market Linked Debentures	INE157D07DU3	26-Sep-22	Nifty 50 linked	31-Oct-25	35
Debentures-Non-Convertible Debentures	Proposed				383.00

\*Withdrawal in pending


**CARE Ratings Limited**

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam  
Budh Nagar, Noida, (UP) - 201301  
Phone: +91-120-4452000

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

CIN-L67190MH1993PLC071691

Page 4 of 4





- Deteriorating asset quality profile with credit costs (including write-offs) remaining elevated on a sustained basis, leading to deteriorating profitability metrics.
- Materially changing support from promoters.
- Overall gearing exceeding 4x on a sustained basis.

**Analytical approach:** Consolidated

CARE Ratings has based its assessment on consolidated financials of CLIX, which includes its 100% owned subsidiary, CLIX Housing Finance Limited (CLIX Housing). The consolidated entities are given in Annexure-6.

**Outlook:** Stable

The outlook is 'Stable' considering CARE Ratings Limited (CARE Ratings) expectation that the company will demonstrate profitable business growth complemented by healthy resource-raising ability and strong internal accrual.

**Detailed description of key rating drivers:**

**Key strengths**

**Strong promoters and comfortable capitalisation profile**

Formerly known as GE Money Financial Services Limited, CLIX was originally set up by the GE group, and, in March 2016, the GE group entered a management buy-in arrangement with Pramod Bhasin and Anil Chawla, former top executives at GE India, backed by funding from PE firm AION Capital Partners (85% stake). Plusus Wealth Management, Mauritius, collectively continue to hold 100% in CLIX Capital (consolidated) with Apollo being the company's majority shareholder with 85% shares. Since inception, promoters have shown their support in the form of regular capital infusion in the company. In July 2024, CLIX received capital infusion of ₹220 crore from existing shareholders in existing proportion.

The capitalisation level remains comfortable with consolidated gearing (measured as total borrowings to tangible net worth [TNW]) of 2.49x as on June 30, 2024 and 2.69x as on March 31, 2024, despite increased from 2.29x as of March 31, 2023, owing to debt-funded growth in the loan book (net loans increased by 19% in fiscal 24). CLIX's standalone capital adequacy ratio (CAR) remains comfortable at 28.22% and 27.74% as on March 31, 2024, and June 30, 2024, respectively, which is well-above regulatory requirements. This is expected to improve further owing to capital infusions in July 2024. Going forward, the company's ability to continue to raise capital to fund future growth remains key monitorable.

**Diversified resource profile**

CLIX has a well-diversified resource profile with a good mix of banks (69%), NBFC (13%), non-convertible debentures (11%) and domestic financial institutions (8%) as on June 30, 2024. The share of term loans from banks has also increased with 56% of borrowings being through term loans as on June 30, 2024, compared to 49% as on March 31, 2024. CARE Ratings notes that the company has been able to get fresh term loan sanctions from PSU banks and Private Banks in the current fiscal year, which is expected to further support the company's resource profile. Going forward, the company's ability to raise debt at competitive rates will be a key monitoring factor.

**Moderate-yet-improving profitability**

Considering increase in portfolio from partnership to organic and with rise in lending rates, average yields on advances grew from 16.28% in FY23 to 17.07% in FY24 and 17.49% in Q1FY25. On the other hand, average cost of funds has slightly increased from 10.21% in FY23 to 11.14% in FY24, which improved in Q1FY25 to 11.02% as the company has been able to raise incremental funds at competitive rates. In FY25 till Aug-24, CLIX has raised ~₹1100 crore of fresh borrowings at an average rate of 10.3%. Net income margins (NIMs) stood at 6.5% in Q1FY25 compared to 6.63% in FY23. Operating expense continue to remain in similar range with previous year, at 4.51% and 4.32% in FY24 and Q1FY25. The company's credit cost stood comfortable at 1.40% in Q1FY25 compared to 1.46% in FY24 excluding write-offs from partnership book.

the company reported consolidated profit after tax (PAT) of ₹60.65 crore in FY24 against the PAT of ₹28 crore in FY23, leading to return on total assets (ROTA) of 1.02% (FY23: 0.57%). Further, in Q1FY25, company has reported consolidated PAT is ₹20 crore resulting into ROTA of 1.63%.

Going forward, the company's ability to improve its profitability while maintaining credit cost remains a key monitorable.



#### Key weaknesses

##### Moderate-yet-improving asset quality profile

The company's asset quality improved with consolidated GNPA ratio of 1.9% as on March 31, 2024 (improved from 2.48% as on March 31, 2023, and 4.99% as on March 31, 2022). This positive trend is attributed to better collection efficiency from its retail and MSME loan portfolio. However, GNPA slightly moderated to 2.05% as on June 30, 2024, attributed by slippages from K12.

As on March 31, 2024, overall stressed assets improved to 5.36% of total AUM (01d-90d restructured book of 2.15%, investment in security receipts of 1.42% and NPA of 1.79% of AUM) as compared to 8.01% of as on March 31, 2023 (1d-90d restructured book of 1.35%, investment in security receipts of 4.29% and NPA of 2.35%) and remains at similar levels in Q1FY25. CARE Ratings notes that the company is carrying a provision of 42% on the GNPA and a provision/liquid collateral of 43% on outstanding security receipts.

Going forward, the management's ability to control additional slippages in its retail unsecured portfolio and recover from overall stressed portfolio would be a key rating sensitivity.

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

Post the fall in volumes owing to COVID, disbursements rebounded in FY23, leading to consolidated AUM of ₹4,484 crore as on March 31, 2023, marking a y-o-y growth of 20%. This has further grown to ₹5,792 crore as on March 31, 2024, and ₹6,031 crore as on June 30, 2024. It is also noteworthy that the core book AUM, comprising MSME loans, healthcare financing, school financing, loans against property (LAP), and platform business, witnessed growth of 63% y-o-y in the last fiscal 2024, and CARE Ratings expects the growth trend to continue.

Despite growth, CLIX's market share across product categories remained moderate. The largest segment is lending to MSME-Business loan with outstanding AUM of ₹2,143 crore as on June 30, 2024, and ₹1,992 crore as on March 31, 2024, increased from ₹1,071 crore as on March 31, 2023. This segment will be the key growth driver in the medium term.

The other significant core segment is lending to school and healthcare equipment financing, having outstanding AUM of ₹1,713 crore as on June 30, 2024, and ₹1,581 crore as on March 31, 2024 (increased from ₹1,109 crore as on March 31, 2023).

The other segment is lending through partnership platforms with outstanding balance of ₹1,336 crore as on June 30, 2024, compared to ₹1,480 crore as on March 31, 2023. The segment is expected to remain at ~20% of total AUM in the medium term, given that CLIX is focused on increasing its own-sourced lending portfolio, primarily towards increasing its MSME and other core book segments (Education and healthcare).

In CLIX Housing, the company stopped disbursement with the book being run down. AUM reduced to ₹108 crore as on June 30, 2024, from ₹177 crore as on March 31, 2023 due to repayment and sale of book through direct assignment.

##### Liquidity: Adequate

As on June 30, 2024, the company had a total liquidity of ₹428 crore through cash and bank balance and liquid investments as against debt obligations of ₹617 crore for the next three months. The company has undrawn sanction lines of ₹440 crore. The company has successfully raised funds from numerous lenders including public sector undertakings (PSUs), private banks and non-banking financial companies (NBFCs) and total number of lenders are ~41.

As a policy, the company maintains liquidity equal to three months of debt obligations in the form of cash/bank balance, liquid investments and undrawn lines.



**Applicable criteria**

[Consolidation](#)  
[Definition of Default](#)  
[Rating Outlook and Rating Watch](#)  
[Financial Ratios - Financial Sector](#)  
[Housing Finance Companies](#)  
[Short Term Instruments](#)  
[Market Linked Notes](#)  
[Non Banking Financial Companies](#)  
[Withdrawal of Ratings](#)

**About the company and industry****Industry classification**

Macroeconomic Indicator	Sector	Industry	Basic Industry
Financial services	Financial services	Finance	Non-banking financial company (NBFC)

CLIX (formerly known as GE Money Financial Services Private Limited) was incorporated in February 1994 as Countrywide Consumer Financial Services Private Limited by the GE Group to continue consumer finance, auto leasing, corporate lending and healthcare equipment financing for GE group products in India. In March 2016, the GE group entered a 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 a shareholder in August 2016, the company's name was changed to its present name. In September 2016, CLIX Finance India Private Limited (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, a 100% owned subsidiary of CLIX, stopped disbursements and is in the process of getting merged with its parent.

Standalone Financials (₹ crore)	March 31, 2023 (A)	March 31, 2024 (A)	June 30, 2024 (UA)
Total operating income	700.8	944.8	263.4
PAT	24.0	61.7	21.2
Interest coverage (times)	1.1	1.2	1.3
Total tangible Assets*	5,192.0	6,265.7	6,187.6
Net NPA (%)	1.5	1.1	1.2
ROTA (%)	0.5	1.1	1.4

\*Total tangible assets excludes goodwill, intangible assets and deferred tax assets

Consolidated Financials (₹ crore)	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)
Total operating income	685.9	726.8	961.0
PAT	-98.5	28.3	58.6
Interest coverage (times)	0.7	1.2	1.2
Total tangible Assets	5,087.3	5,255.0	6,270.3
Net NPA (%)	1.51	1.5	1.1
ROTA (%)	-1.9	0.57	1.02

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

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

**Any other information:** Not applicable

Press Release


**CareEdge**  
RATINGS
**Rating history for last three years:** Annexure-2**Detailed explanation of covenants of rated instrument / facility:** Annexure-3**Complexity level of instruments rated:** Annexure-4**Lender details:** Annexure-5**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Debentures-Non Convertible Debentures	INE157D07DX7	03-Mar-23	10.25%	02-Sep-25	25.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07DY5	27-Apr-23	2.00%	27-Oct-24	49.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07DZ2	24-May-23	10.15%	24-May-25	35.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07EA3	12-Jun-23	10.40%	12-Jun-25	50.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07EB1	30-Jun-23	10.10%	30-Sep-25	50.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07EC9	10-Jul-23	10.25%	10-Oct-24	35.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07ED7	30-Oct-23	9.30%	31-Oct-24	65.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07EE5	09-Nov-23	10.20%	10-Nov-25	65.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07EF2	12-Jan-24	10.15%	12-Jul-25	30.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07EG0	18-Jan-24	10.10%	18-Jul-25	25.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07EH8	28-Mar-24	10.35%	28-Sep-26	60.00	CARE A+; Stable
Debentures-Non Convertible Debentures	INE157D07EI6	24-Apr-24	10.35%	24-Apr-27	50.00	CARE A+; Stable
Debentures-Market Linked Debentures	INE157D07DU3	26-Sep-22	Nifty 50 linked	31-Oct-25	35.00	CARE PP-MLD A+; Stable
Debentures-Non Convertible Debentures	Proposed*	-	-	-	383.00	CARE A+; Stable
Commercial Paper	Proposed*	-	-	-	228.10	CARE A1+
Fund-based - LT-Term Loan	-	-	-	Mar-27	1770.00	CARE A+; Stable
Fund-based/Non-fund-based-LT/ST	-	-	-	-	2780.00	CARE A+; Stable / CARE A1+





Debentures-Non Convertible Debentures	INE157D07DTS	16-Sep-22	10.10%	16-Sep-24	-	Withdrawn
---------------------------------------	--------------	-----------	--------	-----------	---	-----------

\*The amount is proposed as on September 30, 2024

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

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings		Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based/Non-fund-based-LT/ST	LT/ST	2780.00	CARE A+; Stable / CARE A1+	1)CARE A+; Stable / CARE A1+ (12-Sep-24)	1)CARE A; Positive / CARE A1 (08-Jan-24) 2)CARE A; Stable / CARE A1 (27-Jun-23)	1)CARE A; Stable / CARE A1 (07-Oct-22)
2	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (07-Jan-22)
3	Commercial Paper-Commercial Paper (Standalone)	ST	128.10	CARE A1+	1)CARE A1+ (12-Sep-24)	1)CARE A1 (08-Jan-24) 2)CARE A1 (27-Jun-23)	1)CARE A1 (07-Oct-22)
4	Fund-based - LT- Term Loan	LT	1770.00	CARE A+; Stable	1)CARE A+; Stable (12-Sep-24)	1)CARE A; Positive (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
5	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (07-Jan-22)
6	Debentures-Non Convertible Debentures	LT	-	-	-	-	1)Withdrawn (07-Jan-22)
7	Debentures-Non Convertible Debentures	LT	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)
8	Debentures-Non Convertible Debentures	LT	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable	1)CARE A; Stable (07-Oct-22)

Press Release



						(27-Jun-23)		
9	Debentures-Non Convertible Debentures	LT	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)
10	Debentures-Non Convertible Debentures	LT	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)
11	Debentures-Non Convertible Debentures	LT	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)
12	Debentures-Market Linked Debentures	LT	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	1)CARE PP-MLD A; Stable (07-Oct-22)	1)CARE PP-MLD A; Stable (07-Jan-22)
13	Debentures-Non Convertible Debentures	LT	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)	1)CARE A; Stable (07-Jan-22)
14	Debentures-Market Linked Debentures	LT	-	-	-	1)Withdrawn (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	1)CARE PP-MLD A; Stable (07-Oct-22)	1)CARE PP-MLD A; Stable (07-Jan-22)
15	Debentures-Market Linked Debentures	LT	-	-	1)Withdrawn (12-Sep-24)	1)CARE PP-MLD A; Positive (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	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	72.00	CARE A+; Stable	1)CARE A+; Stable (12-Sep-24)	1)CARE A; Positive (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	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	35.00	CARE PP-MLD A+; Stable	1)CARE PP-MLD A+; Stable (12-Sep-24)	1)CARE PP-MLD A; Positive (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	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 (12-Sep-24)	1)CARE A; Positive (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	1)CARE A; Stable (07-Oct-22)	-
19	Debentures-Market Linked Debentures	LT	-	-	1)Withdrawn (12-Sep-24)	1)CARE PP-MLD A; Positive (08-Jan-24) 2)CARE PP-MLD A; Stable (27-Jun-23)	1)CARE PP-MLD A; Stable (07-Oct-22)	-
20	Commercial Paper-Commercial Paper (Standalone)	ST	100.00	CARE A1+	1)CARE A1+ (12-Sep-24)	1)CARE A1 (08-Jan-24) 2)CARE A1 (27-Jun-23)	1)CARE A1 (07-Oct-22)	-
21	Debentures-Non Convertible Debentures	LT	400.00	CARE A+; Stable	1)CARE A+; Stable (12-Sep-24)	1)CARE A; Positive (08-Jan-24) 2)CARE A; Stable (27-Jun-23)	-	-
22	Debentures-Non Convertible Debentures	LT	300.00	CARE A+; Stable	1)CARE A+; Stable (12-Sep-24)	-	-	-

LT: Long term; ST: Short term; LT/ST: Long term/Short term

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not applicable**Annexure-4: Complexity level of instruments rated**

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

**Annexure-5: Lender details**

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

**Annexure-6: List of entities consolidated**

Sr No	Name of the entity	Extent of consolidation	Rationale for consolidation
1	Clix Housing Finance Private Limited	Full	100% subsidiary

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



## Contact us

<b>Media Contact</b>  Mradul Mishra Director <b>CARE Ratings Limited</b> Phone: +91-22-6754 3596 E-mail: <a href="mailto:mradul.mishra@careedge.in">mradul.mishra@careedge.in</a>	<b>Analytical Contacts</b>  Sanjay Kumar Agarwal Senior Director <b>CARE Ratings Limited</b> Phone: 912267543582 E-mail: <a href="mailto:sanjay.agarwal@careedge.in">sanjay.agarwal@careedge.in</a>
<b>Relationship Contact</b>  Pradeep Kumar V Senior Director <b>CARE Ratings Limited</b> Phone: 914428501001 E-mail: <a href="mailto:pradeep.kumar@careedge.in">pradeep.kumar@careedge.in</a>	Neha Kadiyan Director <b>CARE Ratings Limited</b> Phone: 91-120-4452022 E-mail: <a href="mailto:Neha.Kadiyan@careedge.in">Neha.Kadiyan@careedge.in</a>
	Prabhjyot Kaur Lead Analyst <b>CARE Ratings Limited</b> E-mail: <a href="mailto:Prabhjyot.Kaur@careedge.in">Prabhjyot.Kaur@careedge.in</a>

**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 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

**CATALYST**  
Believe in yourself... Trust us!



CL/DEB/24-25/1517

Date : 04-Nov-2024

To,  
Ruchika Sharma,  
Clix Capital Services Private Limited,  
9th Two Horizon Center, 901 B, ,  
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 ₹ 75.00 Crores with green shoe option of 75.00 Crores aggregating to 150.00 Crores.

We refer to your letter dated 04.11.2024, 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 : Nida Naaz

Designation : Assistant Manager

**CATALYST TRUSTEESHIP LIMITED** (FORMERLY CCL TRUSTEESHIP LIMITED)

AN ISO 9001 Company

Mumbai Office : Unit No. 101, 10th Floor, Tower B, Peninsula Business Park, Sonapet Road, Lower Parel (W), Mumbai - 400013 Tel: +91 (022) 4822 0989 Fax: +91 (022) 4822 0999  
Regd. Office : 222/2 House, Plot No. 102, Bhuvan Colony, Right, Post Road, New Delhi - 110029 Tel: +91 (011) 25080881 Fax: +91 (011) 25080875  
Delhi Office : Office No. 213, 3rd Floor, Kalash Building, 26, Kirti Kirti Road, New Delhi - 110001 Tel: +91 (011) 26111182  
CIN No. U74999DL1997PLC110002 Email: info@catalysttrustee.com Website: www.catalysttrustee.com  
Pan: I Mumbai | Bengaluru | Delhi | Chennai



**CATALYST**  
Believe in yourself... Trust us!



**Annexure A**

**Fee Structure for transaction CL/DEB/24-25/1517**

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 100,000.00

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

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

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

Yours Faithfully,

We accept the above terms.

For Catalyst Trusteeship Limited



Name : Nida Naaz

Designation : Assistant Manager

For Clix Capital Services Private Limited



Name : Ruchika Sharma  
Designation : AVP, Treasury

**CATALYST TRUSTEESHIP LIMITED** (FORMERLY CCA TRUSTEESHIP LIMITED)

An ISO 9001 Company

Mumbai Office : Unit No. 001, 0th Floor, Tower B, Petrosale Business Park, Sonapali Bapal Warg, Lower Panel (W), Mumbai - 400113 Tel : +91 (022) 4822 0998 Fax : +91 (022) 4822 0999

Regd. Office : GDA House, Plot No. 05, Bhuvan Colony (Right), Patel Road, Pune-411 035 Tel : +91 (020) 25208081 Fax : +91 (020) 25208275

Delhi Office : Office No. 013, 0th Floor, Kalesh Building, 26, Kirti Kirti Gandhi Marg, New Delhi - 110001 Tel : 11 439 2813182

CIN No. U74999PN1987PLC113262 Email : dh@clixtrustee.com Website : www.catalysttrustee.com

Place : Mumbai | Bengaluru | Delhi | Chennai



## **ANNEXURE IV: APPLICATION FORM**

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



## **ANNEXURE V: LAST AUDITED FINANCIAL STATEMENTS**

Audited Financials for FY 2021-2022, FY 2022-2023, FY 2023-2024 and unaudited limited review financials for the period ended 30<sup>th</sup> June 2024 as below:

- (A) Audited Financials for the financial year ended 2023-2024 – [Information for Investors - Clix Capital](#)
- (B) Audited Financials for the financial year ended 2022-2023 – [Information for Investors - Clix Capital](#)
- (C) Audited Financials for the financial year ended 2021-2022 – [Information for Investors - Clix Capital](#)
- (D) Unaudited Limited Review Financials for the period ended June 30, 2024 – <https://www.clix.capital/wp-content/uploads/2024/08/Quarterly-Financials-%E2%80%93June-2024.pdf>

## **ANNEXURE VI: IN-PRINCIPLE APPROVAL**

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

**ANNEXURE VII: ALM STATEMENTS AS ON 31<sup>ST</sup> MARCH 2024****1) DISCLOSURES BY NBFC MAKING PRIVATE PLACEMENT**

- (a) Details with regard to the lending done by the Issuer out of the proceeds of debt securities in last three years, including details regarding the following:

- (i) Lending policy: Please refer to **Annexure XI** of this Key Information Document.
- (ii) Classification of loans / advances given to associates, entities / person relating to board, senior management, promoters, others, etc.;
- (iii) Not Applicable Classification of loans / advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile, etc.;

Please refer to the tables in (b) below.

- (iv) Aggregated exposures to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on corporate governance for NBFCs or housing finance companies, from time to time;

***Details of top 20 borrowers with respect to concentration of advances as on March 31, 2024***

(₹ in Rs. Cr)

Particulars	Amount
Total advances to twenty largest borrowers	56.69
Percentage of Advances to twenty largest borrowers to Total Advances to the Company	1%

- (v) Details of loans, overdue and classified as non-performing in accordance with RBI stipulations.

Please refer to table in (B) below.

In order to allow investors to better assess the Debentures issued by the Issuer, the following disclosures shall also be made by such issuers in this General Information Document:

- (A) A portfolio summary with regard to industries / sectors to which borrowings have been made;

Please refer to the table in (b)(iii) below.

- (B) NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer;

Asset Type		As on March 31	
	2024	2023	2022
Sub-standard	82.75	76.29	160.00
Doubtful	5.76	22.54	16.09
Loss	-	-	-
<b>Gross NPA</b>	<b>88.52</b>	<b>98.83</b>	<b>176.09</b>
Gross NPA% of Assets under management	1.79%	2.38%	4.95%
Less Provisions*	36.29	36.50	127.23
<b>Net NPA</b>	<b>52.23</b>	<b>62.33</b>	<b>48.86</b>

Net NPA% of Assets under management	1.07%	1.51%	1.42%
-------------------------------------	-------	-------	-------

(C) Quantum and percentage of secured vis-à-vis unsecured borrowings made;

Type of Borrowings	Outstanding as at March 31, 2024	%
Secured Borrowings	4129.20	99%
Unsecured Borrowings	24.66	1%
Total	4153.86	100%

(D) Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI.

None

(b) Classification of loans / advances given according to:

(i) Type of Loans:

Details of types of loans

Type of Borrowings	Outstanding as at March 31, 2024	%
Secured Borrowings	1836.46	60%
Unsecured Borrowings	3019.75	40%
Total	4856.20	100%

- Information required at borrower level (and not by loan account as customer may have multiple loan accounts);

^ Issuer is also required to disclose off balance sheet items.

(ii) Denomination of loans outstanding by loan-to-value ("LTV"):

Details of LTV

Sr. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 40%	6.85%
2	40-50%	5.10%
3	50-60%	9.09%
4	60-70%	4.25%
5	70-80%	2.39%
6	80-90%	1.86%
7	>90%	6.18%
	<b>Total</b>	<b>35.71%</b>

*LTV cuts are for secured segments like HFS, K-12 and LAP backed by collateral.*

(iii) Sectoral exposure:

Details of sectoral exposure

Sr. No.	Segment-wise break-up of AUM	Percentage of AUM
<b>1</b>	<b>Retail</b>	99%
A	Mortgages (home loans and loans against property)	9%
B	Gold loans	0
C	Vehicle finance	0
D	MFI	0
E	MSME	90%
F	Capital market funding (loans against shares, margin funding)	0
G	Others	0
<b>2</b>	<b>Wholesale</b>	1%
A	Infrastructure	0
B	Real estate (including builder loans)	0
C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Others	1%
	<b>Total</b>	<b>100%</b>

## (iv) Denomination of loans outstanding by ticket size\*:

Details of outstanding loans category wise

Sr. No.	Ticket Size (at the time of origination)	Percentage of AUM
1	Up to INR 1 Lakhs	5.21%
2	INR 1-5 Lakhs	25.48%
3	INR 5-10 Lakhs	5.42%
4	INR 10-25 Lakhs	22.09%
5	INR 25-50 Lakhs	11.49%
6	INR 50-1 Crore	6.14%
7	INR 1-3 Crore	13.32%
8	INR 3+ Crores	10.86%
	<b>Total</b>	<b>100.00%</b>

\*Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);

## (v) Geographical classification of borrowers:

Top 5 states borrower wise

Sr. No.	Top 5 States	Percentage of AUM
1	TAMIL NADU	14.95%

2	TELANGANA	13.84%
3	Maharashtra	13.37%
4	KARNATAKA	11.62%
5	ANDHRA PRADESH	7.22%
	<b>Total</b>	60.99%

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

**Movement of gross NPA**

<b>Movement of gross NPA*</b>	<b>INR (Crore)</b>
Opening gross NPA	98.83
-Additions during the year	110.93
-Reductions during the year	121.25
Closing balance of gross NPA	88.51

\*Clix follows IRAC norms for recognition of NPA

<b>Movement of provisions for NPA</b>	<b>INR (Crore)</b>
Opening balance	36.5
-Provisions made during the year	32.07
-Write-off/ write-back of excess provisions	32.28
Closing balance	36.29

- (vii) Segment-wise gross NPA

<b>Sr. No.</b>	<b>Segment-wise gross NPA</b>	<b>Gross NPA (%)</b>
<b>1</b>	<b>Retail</b>	
A	Mortgages (home loans and loans against property)	0.07%
B	Gold loans	
C	Vehicle finance	
D	MFI	
E	MSME	1.44%
F	Capital market funding (loans against shares, margin funding)	0
G	Others	0
<b>2</b>	<b>Wholesale</b>	0.28%
A	Infrastructure	0
B	Real estate (including builder loans)	0

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

C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Others	0.28%
	<b>Total</b>	<b>1.79%</b>

(viii) Residual maturity profile of assets and liabilities (in line with the RBI format)

Residual maturity profile of assets and liabilities

(Amounts are in Rs. Lakhs)

Category	Up to 30 / 31 days	>1 month s – 2 month hs	>2 month s – 3 month ths	>3 month s – 6 month ths	>6 month s – 1 year	>1 years – 3 years	>3 years – 5 years	> 5 year s	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	16,554 .73	17,01 8.91	16,5 96.8 9	48,0 41.5 8	78,1 74.4 0	167,640. 51	47,162.6 7	90,8 30.6 7	482,0 20.36
Investment s	962.82	836.7	867. 18	2,77 9.17	6,25 3.92	8,287.33	8,777.26	8,44 8.44	37,21 2.82
Borrowings *	16,311 .26	17,31 5.81	28,7 31.2 4	58,8 36.9 5	91,3 43.0 7	164,594. 94	35,031.0 0	3,66 9.39	415,8 33.68
FCA#	-	-	-	-	-	-	-	-	-
FCL#	-	-	-	-	-	-	-	-	-

# The Company does not have any foreign currency assets and liabilities in relation to its principal operations except ECB.

\*Borrowings includes ECB and Foreign Currency Borrowings

\* FCA – Foreign Currency Assets

\* FCL – Foreign Currency Liabilities

(ix) Disclosure of latest asset liability management statements to stock exchange

Not Applicable

A. Additional details of loans made by, Housing Finance Company: NIL

B. Disclosure of latest ALM statements to: The Company has not submitted any disclosure of ALM to BSE and / or NSE.

### **ANNEXURE VIII: BOARD RESOLUTION**

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





CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CLIX CAPITAL SERVICES PRIVATE LIMITED IN ITS MEETING HELD ON FRIDAY, FEBRUARY 09, 2024

"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 and Articles of Association of the Company, subject to applicable law, rules, regulations /directives/ notifications issued 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") for an amount not exceeding INR 2500 Crore for onward lending, refinancing of existing debt, working capital and general business purposes of the Company, against such security and on such terms as approved in the manner hereinafter provided.

RESOLVED FURTHER THAT the following officers of the Company as per Authorisation Table 1 ("Authorised Officers I"), in the manner and subject and the limits mentioned thereat, be and are hereby authorized to exercise the powers and carry out the functions as 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 Crores
2	Gagan Aggarwal		
3	T. Prakash Shetty		
4	Vikram Rath		

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;

#### Clx Capital Services Private Limited

6<sup>th</sup> Floor, Good Earth Business Bay II, Sector 58, Gurugram, Haryana 122102, India  
 CIN: U03200DL09APTC10255, PAN: AAACCO5437, Regd. Office Plot No. 23, 5th Floor, Aggarwal Corporate Tower, Gated LSI Sika Marg, Rajendra Place,  
 New Delhi- 110008

[www.clx.capital](http://www.clx.capital)  
[hello@clx.capital](mailto:hello@clx.capital)

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 in force.

RESOLVED FURTHER THAT any two of Mr. Anil Chawla, Mr. Utsav Bajjal 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
------------	---

#### Clix Capital Services Private Limited

6<sup>th</sup> Floor, Good Earth Business Bay II, Sector 58, Gurugram, Haryana 122102, India  
 CIN: L02200DL094PTC10256, PAN: AAACD3642F, Regd. Office Plot No. 23, 5th Floor, Aggarwal corporate Tower, Greater Lal Sika Marg, Rajendra Place, New Delhi- 110008

[www.clix.capital](http://www.clix.capital)  
[hello@clix.capital](mailto:hello@clix.capital)

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.

#### Clix Capital Services Private Limited

6<sup>th</sup> Floor, Good Earth Business Bay II, Sector 58, Gurugram, Haryana 122102, India  
 CIN: U52200DL99AFTCH1025, PAN: AAAC06437, Regd. Office Plot No. 23, 5<sup>th</sup> Floor, Agarwal Corporate Tower, Gurgaon LSI Global Mang. Rajendra Place, New Delhi-110028

[www.clix.capital](http://www.clix.capital)  
[hello@clix.capital](mailto:hello@clix.capital)

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

RESOLVED FURTHER THAT the Authorised Officers II be and are hereby severally authorised, to do all other things related to 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

**VINU RAJAT KALRA** Digitally signed by  
VINU RAJAT KALRA  
Date: 2024.03.11  
13:32:12 +05'30'

Vinu R Kalra  
Company Secretary  
Membership No.: A17923



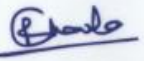
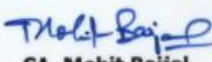
**Klix Capital Services Private Limited**  
6<sup>th</sup> Floor, Good Earth Business Bay II, Sector 58, Gurugram, Haryana 122102, India  
CN:US29301994PTC1056 PAN: AAACD643Z Regd. Office Plot No. 23, 5th Floor, Aconival corporate Tower, Govind Lal Sikka Marg, Rastogi Place

[www.clix.capital](http://www.clix.capital)  
[hello@clix.capital](mailto:hello@clix.capital)

## **ANNEXURE IX: DUE DILIGENCE CERTIFICATES**

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

**ANNEXURE X: STATUTORY AUDITOR PEER REVIEW CERTIFICATE***(The remainder of this page is intentionally left blank)*

		
<b>The Institute of Chartered Accountants of India</b> (Setup by an Act of Parliament)		
<b>Peer Review Board</b>		
Peer Review Certificate No.: 016551		
<b>This is to certify that the Peer Review of</b>		
<i>M/s Brahmayya &amp; Co</i> <i>No. 48, Masilamani Road,</i> <i>Balaji Nagar, Royapettah,</i> <i>Chennai-600014</i> <i>FRN.: 000511S</i>		
<b>has been carried out for the period</b> 2020-2023		
pursuant to the <i>Peer Review Guidelines 2022</i> , issued by the Council of the Institute of Chartered Accountants of India.		
<b>This Certificate is effective from: 01-05-2024</b>		
<b>The Certificate shall remain valid till: 30-04-2027</b>		
Issued at New Delhi on 12-04-2024		
 <b>CA. Prasanna Kumar D</b> Chairman Peer Review Board	 <b>CA. (Dr.) Raj Chawla</b> Vice-Chairman Peer Review Board	 <b>CA. Mohit Baijal</b> Secretary Peer Review Board
<small><b>Note :</b> The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the 'Peer Review Guidelines 2022'.</small>		

**ANNEXURE XI: LENDING POLICY***(The remainder of this page is intentionally left blank)*

Key Segments	Secured/ Unsecured	Sourcing*	Underwriting	Avg. Tenure (Months)	Avg. Ticket Size (Lakhs )	Repayments
Business Loan	Unsecured	P+D	Manual	30	20L	Monthly
Healthcare Equipment Finance	Secured	P	Manual	60	75L	Monthly
School Loan	Secured	P	Manual	120	80 L	Monthly
Personal Loan	UnSecured	D	D	36	2.5L	Monthly

\*P= Physical D=Digital