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

Rs. In Lakhs

S No	Period of Occurrence	Amount Involved	Modus Operandi	Action Taken and Status of the case
1	2020-21	3983	Employee defalcation	Under Investigation by the Company and recovered Rs.2,565.25 Lakh till date
2	2021-22**	Nil	N.A.	N.A.
3	2022-23**	Nil	N.A.	N.A.
4	2023-24**	Nil	N.A.	N.A.
5	2024-25* [Current Financial Year]	Nil	N.A.	N.A.

**The audited financial statements for the Financial Year ended March 31, 2024 are in the process of being prepared, and the information in respect of material fraud for the current financial year will be disclosed to the BSE in accordance with the LODR Regulations and any other directions of SEBI.*

***no fraud by the Company or no material fraud on the Company has been noticed or reported during the period*

(l) **Utilization of the Issue Proceeds**

Please refer the sub-section on "Details of the utilization of the Proceeds" under Section 5.32 (Summary Terms) of this Key Information Document.

5.32 **Summary Terms**

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	Issue 9.50% HLFL Sub debt Oct2030
Issuer	Hinduja Leyland Finance Limited
Type of Instrument	Rated, listed, subordinated, unsecured, taxable, redeemable, transferable, non-convertible debentures
Nature of Instrument (Secured or Unsecured)	Unsecured.
Seniority (Senior or Subordinated)	Subordinated.
Eligible Investors	As specified in Section 8.7 (<i>Eligible Investors</i>).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, the jurisdictional registrar of companies or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the timelines prescribed under the SEBI Listing Timelines Requirements ("Listing Period"). (b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE. (c) The Issuer shall ensure that the Debentures at all times are rated in accordance with the provisions of the Transaction Documents

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	and that the rating of the Debentures is not withdrawn until the Final Settlement Date. (d) In the event there is any delay in listing of the Debentures beyond the Listing Period, pursuant to the requirements prescribed under the SEBI Listing Timelines Requirements, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed.
Rating of the Instrument	"AA+ Stable" by each of CARE Ratings Limited and CRISIL Ratings Limited.
Issue Size	INR 200,00,00,000 (Indian Rupees Two Hundred Crore) inclusive of a green shoe option of INR 150,00,00,000 (Indian Rupees One Hundred and Fifty Crore). Pursuant to this Key Information Document, the addressee of this Key Information Document has the option to subscribe to an additional amount of up to 15,000 (fifteen thousand) rated, listed, subordinated, unsecured, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 1,50,00,00,000 (Indian Rupees One Hundred and Fifty Crore) ("Green Shoe Option").
Minimum Subscription	Minimum application shall not be less than INR 1,00,00,000 (Indian Rupees One Crore) (being 100 (one hundred) Debentures) and in multiples of 1 (one) Debenture thereafter.
Option to retain oversubscription (Amount)	Pursuant to this Key Information Document, the addressee of this Key Information Document has the option to subscribe to an additional amount of up to 15,000 (fifteen thousand) rated, listed, subordinated, unsecured, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 1,50,00,00,000 (Indian Rupees One Hundred and Fifty Crore)
Objects of the Issue / Purpose for which there is requirement of funds	(a) The funds raised by the Issue shall be utilized by the Issuer for ("Purposes"): (i) augmenting the Issuer's Tier 2 Capital; (ii) enhancing the long term resources of the Issuer, and to meet the capital requirements of the Issuer; (iii) general corporate purposes of the Issuer; (iv) debt-servicing/re-financing by the Issuer of its existing Financial Indebtedness in the ordinary course of business; and/or (v) the purposes of working capital requirements and/or onward lending (retail finance) by the Issuer. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purposes. The Issuer has not yet determined the specific allocation between the objects set out in paragraphs (i) to (iii) above. (b) Without prejudice to paragraph (a) above, the Issuer shall not use

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	the proceeds of the Issue towards: (i) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly); (ii) any purposes that are not permitted for bank finance by the RBI pursuant to the RBI's master circular no. DOR.CRE.REC.No.17/21.04.172/2024-25 dated April 24, 2024 on "Bank Finance to Non-Banking Financial Companies (NBFCs)"; (iii) any investment by the Company (current and/or long-term nature) in any company/entity by way of shares and/or debentures; (iv) providing any unsecured loans/inter-corporate deposits by the Issuer to/in any other company, or for providing loans and advances to the subsidiaries, group of the Company and/or any other related entities; (v) on-lending to individuals for subscribing to initial public offerings (IPOs) and for purchase of shares from secondary market; (vi) any speculative purposes; (vii) investment in the real estate sector/real estate business (including the acquisition/purchase of land); and (viii) in contravention of applicable law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI). PROVIDED HOWEVER THAT until the funds raised by the Issue are utilised by the Issuer in accordance with the Purposes, the Issuer shall be entitled to temporarily invest the funds raised by the Issue in overnight and/or liquid schemes of mutual funds and/or deposits held with scheduled commercial banks.
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 following format:	N.A.
Details of the utilization of the Proceeds	(a) The funds raised by the Issue shall be utilized by the Issuer for: (i) augmenting the Issuer's Tier 2 Capital; (ii) enhancing the long term resources of the Issuer, and to meet the capital requirements of the Issuer; (iii) general corporate purposes of the Issuer; (iv) debt-servicing/re-financing by the Issuer of its existing Financial Indebtedness in the ordinary course of

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	business; and/or (v) the purposes of working capital requirements and/or onward lending (retail finance) by the Issuer. The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purposes. The Issuer has not yet determined the specific allocation between the objects set out in paragraphs (i) to (iii) above. (b) Without prejudice to paragraph (a) above, the Issuer shall not use the proceeds of the Issue towards: (i) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly); (ii) any purposes that are not permitted for bank finance by the RBI pursuant to the RBI's master circular no. DOR.CRE.REC.No.17/21.04.172/2024-25 dated April 24, 2024 on "<i>Bank Finance to Non-Banking Financial Companies (NBFCs)</i>") (iii) any investment by the Company (current and/or long-term nature) in any company/entity by way of shares and/or debentures; (iv) providing any unsecured loans/inter-corporate deposits by the Issuer to/in any other company, or for providing loans and advances to the subsidiaries, group of the Company and/or any other related entities; (v) on-lending to individuals for subscribing to initial public offerings (IPOs) and for purchase of shares from secondary market; (vi) any speculative purposes; (vii) investment in the real estate sector/real estate business (including the acquisition/purchase of land); and (viii) in contravention of applicable law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI). PROVIDED HOWEVER THAT until the funds raised by the Issue are utilised by the Issuer in accordance with the Purposes, the Issuer shall be entitled to temporarily invest the funds raised by the Issue in overnight and/or liquid schemes of mutual funds and/or deposits held with scheduled commercial banks.
Coupon/Dividend Rate	9.50% (nine decimal five zero percent) per annum, payable annually (fixed). <i>Interest on Debentures</i>

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	The interest on the Debentures (on the Outstanding Principal Amounts) shall accrue at the Interest Rate from the Deemed Date of Allotment until the Debentures are repaid in full and shall be payable by the Issuer to the relevant Debenture Holders in the manner determined herein on each Interest Payment Date. The interest payment schedule is set out in Annexure V.
Step Up/Step Down Coupon Rate	Not applicable.
Coupon Payment Frequency	The indicative interest payment schedule is set out in Annexure V.
Coupon Payment Dates	The indicative interest payment schedule is set out in Annexure V.
Cumulative / non cumulative, in case of dividend	Not Applicable.
Coupon Type (Fixed, floating or other structure)	Fixed.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable.
Day Count Basis (Actual/Actual)	Interest and all other charges shall accrue based on an actual/actual basis.
Interest on Application Money	(i) Interest at the Interest Rate, subject to deduction of tax at source in accordance with Applicable Law, will be paid by the Issuer on the Application Money to the Applicants from (and including) the date of receipt of such Application Money up to (and including) the day occurring 1 (one) day prior to the Deemed Date of Allotment for all valid applications, within 5 (five) Business Days from the Deemed Date of Allotment. Where pay-in date of the Application Money and the Deemed Date of Allotment are the same, no interest on Application Money will be payable. (ii) Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refunded amount to the bank account of the Applicant as described in the Application Form by electronic mode of transfer such as (but not limited to) RTGS/NEFT/direct credit. (iii) Where an Applicant is allotted a lesser number of Debentures than applied for, the excess amount paid on application will be refunded to the Applicant in the bank account of the Applicant as described in the Application Form along with interest on the refunded money by electronic mode of transfer like RTGS/NEFT/direct credit. Details of allotment will be sent to every successful Applicant.
Default Interest Rate	(a) In the event of occurrence of a Payment Default or any other Event of Default, the Issuer shall pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the amount of such Payment Default, or the Outstanding Principal Amounts (in case of any other Event of Default) from the date of the occurrence of such Payment Default or any other Event of Default (as the case may be) until such Payment Default or any other Event of Default (as the case may be) is cured or the Debentures are fully redeemed (whichever is earlier), on each Interest Payment Date occurring during the

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	aforementioned period.
	(b) The actions mentioned in paragraph (a) above are subject to Applicable Law and the prior approval of the RBI (if so required).
Tenor	6 (six) years from the Deemed Date of Allotment.
Redemption Date	October 30, 2030
Redemption Amount	INR 1,00,000 (Indian Rupees One Lakh) per Debenture. <i>Manner of redemption</i> (a) The Debentures shall be redeemed on a <i>pari passu</i> basis by the Issuer by making payment of the Outstanding Principal Amounts on the Final Redemption Date. The redemption schedule is set out in Annexure V. (b) Without prejudice to anything contained in the section named "<i>Interest on Application Money</i>" and "<i>Default Interest Rate</i>" above and this section name "<i>Redemption Amount</i>", the Issuer shall, on the Final Redemption Date, promptly pay the outstanding amounts in respect of the Debentures and discharge all outstanding obligations. (c) The Issuer shall not redeem (or prematurely redeem) the Debentures in any way other than in accordance with the terms of the DTD.
Redemption Premium/Discount	N.A.
Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
Original ISIN	INE146O08282
Outstanding Amount	N.A.
Accrued Interest	N.A.
Discount at which security is issued and the effective yield as result of such discount	N.A.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	N.A.
Put Date	N.A.
Put Price	N.A.
Call Date	N.A.
Call Price	N.A.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	N.A.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N.A.
Face Value	INR 1,00,000 (Indian Rupees One Lakh) per Debenture

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Minimum application and in multiples thereafter	Minimum application shall not be less than INR 1,00,00,000 (Indian Rupees One Crore) (being 100 (one hundred) Debentures) and in multiples of 1 (one) Debenture thereafter.
Issue Timing	11:00 AM to 12:00 PM
1. Issue Opening Date	October 29, 2024
2. Issue Closing Date	October 29, 2024
3. Date of earliest closing of the issue, if any.	N.A.
4. Pay-in Date	October 30, 2024
5. Deemed Date of Allotment	October 30, 2024
Settlement Mode of the Instrument	Please refer Section 8 below.
Depository	NSDL and CDSL
Disclosure of Interest/Dividend/ redemption dates	The illustrative interest payment and redemption schedule is set out in Annexure V.
Record Date	means the date that falling 15 (fifteen) calendar days prior to any Due Date on which any payments are to be made to the Debenture Holder(s), provided such date is a Business Day. In case such date is not Business Day then succeeding date will be considered as the "Record Date" for determination of the persons entitled to receive redemption of principal, coupon, and other payments, if any, as the case may be, in respect of the Debentures shall be made.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	To be more particularly set out in the DTD and the other Transaction Documents. Please also refer Section 7 below for an indicative list of representations and warranties of the Issuer, financial covenants, reporting covenants, affirmative covenants, and negative covenants, and acceleration on event of default.
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	Not applicable as the Debentures are unsecured and subordinated debt instruments.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Not applicable as the Debentures are unsecured and subordinated debt instruments.
Transaction Documents	means: (a) the DTD; (b) the Debenture Trustee Agreement; (c) the Debt Disclosure Document(s) (as defined above);

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	(d) the letters issued by the, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar; (e) each tripartite agreement between the Issuer, the Registrar and the relevant Depository; (f) the resolutions and corporate authorisations provided pursuant to the section name "<i>Conditions precedent to Disbursement</i>"; and (g) any other document that may be designated as a Transaction Document by the Debenture Trustee or the Debenture Holders, and "Transaction Document" means any of them.
Conditions precedent to Disbursement	The Issuer shall fulfil the following conditions precedent, to the satisfaction of the Debenture Trustee/the Applicants, prior to the Deemed Date of Allotment, by submitting and providing to the Debenture Trustee/the Applicants: CORPORATE AUTHORISATIONS (a) copies of the Constitutional Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer; (b) copies of the authorisations, approvals and licenses (governmental or otherwise) received by the Issuer from the RBI or any other Governmental Authority in relation to (i) the business of the Issuer, and (ii) the execution, delivery and performance of the Issuer's obligations under the Transaction Documents (if any); (c) a copy of the resolution of the Issuer's board of directors and any resolution of any committee of the board of directors authorising the execution, delivery and performance of the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer, and authorizing such other matters as may be necessary in respect of the issuance of the Debentures; (d) a copy of the resolution of the shareholders of the Issuer in accordance with Section 180(1)(c) of the Companies Act approving the borrowing contemplated under the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer; (e) (to the extent applicable) a copy of the resolution of the shareholders of the Issuer under Section 42 of the Companies Act approving issuance of non-convertible debentures by the Issuer on a private placement basis certified as correct, complete and in full force and effect by an authorised person of the Issuer; TRANSACTION DOCUMENTS (f) execution, delivery and stamping of the Transaction Documents (including the Debt Disclosure Documents) in a form and manner

	satisfactory to the Debenture Trustee; INTERMEDIARY DOCUMENTS (g) a copy of the rating letter and the rating rationale issued by the Rating Agency in relation to the Debentures; (h) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the Issue; (i) a copy of the consent from the Registrar to act as the registrar and transfer agent for the Issue; (j) a copy of the tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depository; (k) a copy of the listing agreement entered into between the Issuer and the BSE; OTHERS (l) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled; (m) the audited financial statements of the Issuer for the Financial Year ended March 31, 2024, and, to the extent required by the Debenture Holders and available with the Issuer, the most recently prepared audited/unaudited financial statements of the Issuer for most recent financial half-year; (n) a copy of the in-principle approval provided by the BSE in respect of the listing of the Debentures/GID; (o) evidence of the allotment of the International Securities Identification Number (ISIN) in respect of the Debentures along with such other details as may be required by the Debenture Holders; (p) a certificate from the company secretary of the Company certifying that the total borrowing of the Company (including the amounts raised pursuant to the issue of the Debentures) is within (i) the borrowing limits of the Company under Section 180(1)(c) of the Act; and (ii) the borrowing limits of the Company under the resolution passed by the board of directors of the Company; (q) a certificate from the company secretary of the Company addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate, <i>inter alia</i>: (i) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Issuer, together with the names, titles and specimen signatures of such authorised signatories; (ii) each copy document provided in respect of the
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	Debentures is correct, complete and in full force and effect and has not been modified, amended, altered, rescinded or revoked; (iii) the Issuer has the power under the Constitutional Documents to borrow monies by way of the issuance of the Debentures; (iv) the issuance of the Debentures will not cause any limit, including any borrowing limit binding on the Issuer to be exceeded; (v) no consents and approvals are required by the Issuer from its creditors or any Governmental Authority or any other person for the issuance of the Debentures; (vi) the representations and warranties contained in the DTD and the other Transaction Documents are true and correct in all respects; (vii) no Event of Default has occurred or is subsisting, or would result pursuant to the issuance and allotment of the Debentures; (viii) no Material Adverse Effect has occurred; (ix) no investor or shareholder consent/approval, pursuant to the articles of association of the Issuer or any shareholders' agreements or other documents/instruments entered into by the Issuer and its shareholders and investors, is required for the Issuer to enter into or perform its obligations under the Transaction Documents; (x) there has been no change in the financial position of the Company or to any of the documents, confirmations, certificates, resolutions and information delivered by the Company or any person on behalf of the Company (including the documents delivered pursuant to Conditions Precedent) since the date of delivery of such documents, confirmations, certificates and/or resolutions, and each of the aforementioned documents continue to be in full force and effect; (xi) there are no restrictions on the borrowing powers of the Company under its Constitutional Documents and the relevant corporate authorizations; (xii) the Company is authorised to raise debt by way of subordinated debt for the purposes of augmenting its Tier II Capital in accordance with the guidelines and prescriptions of the RBI (including the NBFC Directions), and the Companies Act; (xiii) no application/petition has been made or filed against the Company before any competent/adjudicating authority pursuant to the (Indian) Insolvency and
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	Bankruptcy Code, 2016; (xiv) other than as disclosed by the Company to the Debenture Holders, no execution or other legal process issued on a judgment, decree or order of any court in favour of a creditor of the Company remains unsatisfied in whole or in part; (xv) no action has been taken or is pending (including in respect of the filing of documents with any court), and no other steps have been taken by any person and no legal proceedings have been commenced or are threatened or are pending for (A) the winding up, liquidation, dissolution, administration or reorganization of the Company, (B) the Company to enter into any composition or arrangement with its creditors generally, (C) the appointment of a receiver, administrator, administrative receiver, trustee or similar officer in respect of the Company or any of its property, undertaking or assets, and (D) no event equivalent to any of the foregoing has occurred in or under the laws of India; (xvi) the Company is in compliance in all respects with its obligations under the Transaction Documents and all other agreements to which it is a party, and the entry in to and the performance by the Company of its obligations under the Transaction Documents to which it is party will not be in breach of any Applicable Law or any agreement to which it is a party; (xvii) all taxes, statutory dues, including without limitation, statutory dues under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 have been duly paid by the Company to the satisfaction of the Debenture Trustee, and there are not disputes or outstanding dues in respect thereof; (xviii) the Company has submitted all documents requested for by the Debenture Holders, required for the purposes of compliance with "know your client" and other internal requirements of the Debenture Holders; and (r) if so required by the Debenture Holders, provide a certificate from the Debenture Trustee confirming the completion/satisfaction of the Conditions Precedent prescribed in the Transaction Documents, together with a letter confirming/certifying the custody of the Transaction Documents; (s) provide such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Applicants may request in connection with the transactions contemplated under the Transaction Documents.
Conditions Subsequent to Disbursement	The Issuer shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee: (a) the Issuer shall ensure that the Debentures are allotted to the

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	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; (b) the Issuer shall make the application for listing of the Debentures and obtain listing of the Debentures within the Listing Period; (c) the Issuer shall, within the timelines prescribed by the Debenture Trustee/Debenture Holders, provide a certified copy of the resolution passed by the board any/or committee of the Issuer (as the case may be) in respect of the allotment of the Debentures to the respective Debenture Holders; (d) the Issuer shall file a return of allotment of securities under Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) calendar days of the Deemed Date of Allotment, along with a list of the Debenture Holders and with the prescribed fee; (e) if so required, the Issuer shall maintain and file a copy of Form PAS-5 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 in respect of the issue of the Debentures; and (f) if so required by the Debenture Holders, within 60 (sixty) days from the Deemed Date of Allotment, provide a certificate from a chartered accountant (along with such other documents as may be required by the Debenture Trustee) certifying the end-use of the proceeds of the Debentures; (g) if so required by the Debenture Holders, provide a certificate from the Debenture Trustee confirming the completion/satisfaction of the Conditions Subsequent prescribed in the Transaction Documents; and (h) the Issuer shall execute and/or provide such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Debenture Holders may reasonably request in connection with the transactions contemplated under the Transaction Documents.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer Section 7.6.2 below.
Creation of recovery expense fund	The Issuer undertakes and confirms that it shall, within the time period prescribed under the Chapter IV (<i>Recovery Expenses Fund</i>) of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under the Chapter IV (<i>Recovery Expenses Fund</i>) of the SEBI Debenture Trustees Master Circular. The Issuer shall, promptly upon establishment, provide the details of the Recovery Expense Fund to the Debenture Trustee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer sections named " <i>Default Interest Rate</i> " and Section 7 below.
Provisions related to Cross Default	The below is an Event of Default.

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	(i) The Issuer: (A) defaults in any payment of any Financial Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (B) defaults in the observance or performance of any agreement relating to any Financial Indebtedness, the effect of which is to permit the holders of such Financial Indebtedness to cause any such Financial Indebtedness to become due prior to its stated maturity, and such Financial Indebtedness of the Issuer is declared to be due and payable; or (C) defaults in any payment obligation under any contract or agreement (apart from payment obligations arising under any Financial Indebtedness) which are not disputed. (ii) Any acceleration of any Financial Indebtedness of the Issuer, wherein any Financial Indebtedness of the Issuer shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof, whether as a result of the occurrence of an event of default or the breach of any covenants (howsoever described and/or by whatever name called) under any financing documents that the Issuer is party to.
Roles and Responsibilities of the Debenture Trustee	In addition to the powers conferred on the Debenture Trustee in the DTD and Applicable Law, and without limiting the liability of the Debenture Trustee, it is agreed as follows: (a) the Debenture Trustee may, in relation to the DTD and the other Transaction Documents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise; (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,

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	expenses and liability which may be incurred in complying with such request or direction; (c) with a view to facilitating any dealing under any provisions of the DTD 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 DTD; (d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures; (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; (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 it in the execution or purported execution of the powers and trusts thereof; (g) 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 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; (h) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holders 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
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	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; (i) notwithstanding anything contained to the contrary in the DTD, 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; (j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the DTD within 2 (two) Business Days of receiving such information or document from the Issuer; (k) without prejudice to anything contained in this sub-section name "<i>Roles and Responsibilities of the Debenture Trustee</i>", the Debenture Trustee shall oversee and monitor the transaction contemplated in the Transaction Documents for and on behalf of the Debenture Holders; and (l) 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. PROVIDED THAT nothing contained in this sub-section name "<i>Roles and Responsibilities of the Debenture Trustee</i>" shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Applicable Law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.
Risk factors pertaining to the issue	Please refer Section 3.
Governing Law & Jurisdiction	The Transaction Documents shall be governed by and will be construed in accordance with the laws of India and any disputes arising there from shall be subject to the jurisdiction of appropriate courts and tribunals at Chennai, India and as more particularly provided for in the respective Transaction Documents.
Business Day Convention	(a) Interest and all other charges shall accrue based on an actual/actual basis. (b) All payments in respect of the Debentures required to be made by the Issuer shall be made on a Business Day. (c) If any Due Date on which any interest or additional interest is payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day. (d) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the

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	preceding Business Day. (e) If the Final Redemption Date falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day. (f) In the absence of anything to the contrary mentioned in the DTD and other Transaction Documents, if any day for performance of any acts under the Transaction Documents (other than those set out in paragraph (c) to paragraph (e) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the succeeding Business Day.
Multiple Issuances	(a) Subject to Applicable Law, the Issuer reserves the right to make multiple issuances under the same ISIN. (b) Such issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium/par/discount as the case may be in accordance with the Applicable Law.
Additional Disclosures (Security Creation)	Not applicable as the Debentures are unsecured and subordinated debt instruments.
Additional Disclosures (Default in Payment)	In the event of occurrence of a Payment Default, the Issuer shall pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the amount of such Payment Default from the date of the occurrence of such Payment Default until such Payment Default is cured or the Debentures are fully redeemed (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period.
Additional Disclosures (Delay in Listing)	In the event there is any delay in listing of the Debentures beyond the Listing Period, pursuant to the requirements prescribed under the SEBI Listing Timelines Requirements, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed.
Additional Disclosures (Future Borrowings)	Notwithstanding anything contained in the DTD or any other Transaction Document, the Company shall be entitled to borrow or raise loans or create encumbrances or avail financial assistance in whatever form, and also issue promissory notes or debentures or other securities so long as an Event of Default is not subsisting and any of the abovementioned actions (a) do not result in an Event of Default, (b) any breach of Applicable Law, or (c) are not detrimental/prejudicial to the interests or rights of the Debenture Holders.
Additional Disclosures (Confirmations)	The Company agrees that its obligations hereunder and under the relevant Transaction Documents are and will be absolute, irrevocable and unconditional and confirms the due and prompt observance, performance and full discharge of such covenants, agreements, obligations and liabilities in accordance with and subject to the terms and conditions contained herein and in the Transaction Documents. The Company shall defend and hold the Debenture Holders harmless from

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	and against any and all actions arising from, or in connection with or relating to (i) any matter inconsistent with, or any breach of, the representations and/or warranties made by the Company herein or in the Transaction Documents, or (ii) the non-performance (in whole or in part) by the Company of any of its covenants, obligations or agreements contained herein or the Transaction Documents.
Declaration required by BSE Limited	This Issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The face value of each debt security/Debenture issued on private placement basis shall be INR 1,00,000 (Indian Rupees One Lakh).

Note:

- a. 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.*
- b. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.*
- c. The issuer shall provide granular disclosures in their Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".*