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2.2 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.

- (a) The Debentures shall be guaranteed by way of unconditional and irrevocable corporate guarantee to be provided by the Guarantor pursuant to the Corporate Guarantee in favour of the Debenture Trustee (acting on behalf of and for the benefit of the Debenture Holders) to be executed in a form and manner satisfactory to the Debenture Trustee.
- (b) The Debenture Trustee may invoke or claim under the Corporate Guarantee without being obligated or having to take recourse to the other security and/or contractual comfort.

2.3 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 Master Circular, Security as may be amended and modified from time to time.

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

The cashflows emanating from the Debentures, by way of an illustration, are set out in Annexure IV of this Key Information Document.

2.4 Issue Details applicable for this issuance of the Debentures under this Key Information Document.

Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	11.25% NCD Lendingkart Finance Ltd January 2026	
Issuer	Lendingkart Finance Limited	
Type of Instrument	Rated, Listed, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures.	
Nature of Instrument (Secured or Unsecured)	Rated, Listed, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures.	
Issue Schedule	Issue Opening Date	29 th January, 2024

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	Issue Closing Date	29 th January, 2024
	Pay-in Date	30 th January, 2024
	Deemed Date of Allotment	30 th January, 2024
Seniority (Senior or subordinated)	Senior	
Eligible Investors	Please refer to Section 4.8 (Eligible Investors) of this Key Information Document.	
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	BSE	

- (a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Debentures from the Stock Exchange within (T+3) working days, wherein “T” shall be referred to the issue closing date (“**Listing Period**”).
- (b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.
- (c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein “T” shall be referred to the issue closing date, the Issuer will:
- (i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed;
 - (ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

Rating of Instrument	“ICRA BBB+/Positive” issued by ICRA Limited
Minimum Subscription	Minimum of 100 (One Hundred) Debentures (aggregating to INR 1,00,00,000/- (Indian Rupees One Crore only), and in multiples of 1 (one) Debenture thereafter i.e. INR 1,00,000/- (Indian Rupees One Lakh only)
Option to retain oversubscription (Amount)	Up to INR 45,00,00,000/- (Indian Rupees Forty-Five Crores Only)
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the Issuance will be utilized for (i) general corporate purposes, (ii) for the ordinary course of business of the Issuer including repayment / re-

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	<p>financing of existing debt and (iii) for onward lending.</p> <p>Provided that, no part of the proceeds shall be utilized directly/indirectly towards:</p> <p>(a) any capital market instrument such as debt and equity;</p> <p>(b) land acquisition; or</p> <p>(c) any purpose, that are restricted</p>
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:	<p>Not Applicable.</p> <p>The proceeds raised from the Issue will be used solely for the Purpose as particularly mentioned above.</p>
Details of the utilization of the Proceeds	<p>The proceeds of the Issuance will be utilized for (i) general corporate purposes, (ii) for the ordinary course of business of the Issuer including repayment / re-financing of existing debt and (iii) for onward lending.</p> <p>Provided that, no part of the proceeds shall be utilized directly/indirectly towards:</p> <p>(a) any capital market instrument such as debt and equity;</p> <p>(b) land acquisition; or</p> <p>(c) any purpose, that are restricted</p>
Coupon Rate	11.25% p.a. (eleven point two five per annum) payable monthly.
Step Up Coupon Rate	<p>In the event, credit rating of the Debentures is downgraded from the current rating of BBB+ (“Rating”) and/or the credit rating of the Company is downgraded from the current rating of “BBB+” (“Company Rating”) at any point of time during the Tenor of the Debentures, the Coupon rate shall increase by 0.25% (zero point two five percent) for each notch downgrade of 1 (one) notch from the rating of the Debentures and/or Company (“Step Up Rate”). Such increased rate of interest shall be applicable from the date of such downgrade (“Step Up”).</p>

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	<p>Following the Step Up until the rating of the Debentures and/or Company is restored to the Rating or if the rating of the Debentures and/or the Company is upgraded, the prevailing Step Up Rate shall be decreased by 0.25% (zero point two five percent) for each upgrade of 1 (one) notch from the rating of the Debentures and/or the Company (until the rating of the Debentures and/or the Company is restored to the Rating and such decreased rate of interest shall be applicable from the date of such upgrade.</p> <p>Provided that, the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Coupon Rate.</p> <p>It is clarified that, if following the Step Up, the rating of the Debentures and/or the Company is restored to the Rating, then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored.</p> <p>In case the Company has obtained rating in relation to the Debentures and/or the Company from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Company shall be considered for the purpose of increase in the Coupon.</p>
Coupon Payment Frequency	Monthly
Coupon Payment Dates	As per the dates set out in Annexure IV .
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)	<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>

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	<p>In case of a leap year, if 29th February of the relevant leap year falls during the Tenor of the Debentures, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.</p>
<p>Interest on Application Monies</p>	<p>(a) Interest at the Coupon rate (subject to Tax deduction under the Applicable Law or any other statutory modification or re-enactment thereof, if applicable) will be paid to the Applicants on the Application Monies for the Debentures from the Pay-in Date up to 1 (one) day prior to the Deemed Date of Allotment for all valid applications within such timelines as agreed by the Parties; and</p> <p>(b) Where Pay-in Date and Deemed Date of Allotment fall on the same date, no interest on Application Monies is to be paid to the Applicants.</p>
<p>Default Interest Rate</p>	<p>(a) If a Payment Default occurs in accordance with the terms of the Debenture Trust Deed and other Transaction Documents, the Issuer shall pay an additional interest at the rate of 2% (two percent) per annum over the Coupon Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of any Payment Default until such Payment Default is cured.</p> <p>(b) In the event of breach of any of the financial covenants as set out in the Debenture Trust Deed or other Transaction Documents (other than a Payment Default), the Issuer shall pay an additional interest at that rate of 2% (two percent) per annum over and above the Coupon Rate from the date of occurrence of such breach</p>

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	<p>of the financial covenant until such breach is cured.</p> <p>(c) If the Issuer fails to create and perfect the Transaction Security as specified in the Debenture Trust Deed and other Transaction Documents within 30 (thirty) days of the date of signing the Deed of Hypothecation, the Issuer shall pay an additional interest at the rate of 2% (two percent) per annum over the Coupon Rate until such creation and perfection. In the event there is a failure to create or perfect the security due to technical errors on the website of the ministry of corporate affairs or any other external party, such additional interest at the rate of 2% (two percent) per annum over the Coupon Rate may be waived off at the sole discretion of the Debenture Holder(s).</p>
Tenor	24 (twenty-four) months from the Deemed Date of Allotment, being – 30 th January 2026
Redemption Date / Maturity Date	30 th January, 2026 The Debentures shall be redeemed on a pro rata basis as set out in Annexure IV and shall be fully redeemed by the Final Redemption Date.
Redemption Amount	At par
Early Redemption	On the occurrence of an Early Redemption Event, the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall have the option (but not the obligation) to require the Company to, subject to Applicable Law, redeem all the Debentures and repay all other Outstanding Amounts.
Early Redemption Event	means the occurrence of any one or more of the following events: (a) the rating of the Debentures is downgraded to "BBB-" or below; and

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	(b) the rating of the Company is downgraded to "BBB-" or below.
Early Redemption Notification	<p>For the purpose of making any premature redemption, the Debenture Trustee shall:</p> <p>(a) notify / confirm to the Company in writing of its intention to exercise the early redemption ("Early Redemption Notification")</p> <p>(b) provide a notice of at least 21 (twenty-one) Business Days commencing from the date of Early Redemption Notification in accordance with the requirements prescribed under the SEBI NCS Regulations, requiring the Company to prepay the Debentures and all other Outstanding Amounts thereof; and</p> <p>(c) the Company shall make payment of all the Outstanding Amounts within the exercise period that is no less than 3 (three) Business Days commencing on the expiry of a period of 21 (twenty one) Business Days following the providing of an Early Redemption Notification and expiring on the expiry of a period of 30 (thirty) calendar days from the date of the Early Redemption Notification, to such accounts as may be prescribed by the Debenture Trustee or the Debenture Holders; and</p> <p>(d) the Company shall comply with such other conditions as may be prescribed by the Debenture Trustee/Debenture Holders.</p>
Early Redemption Premium	Not Applicable
Mandatory Redemption	Not Applicable
Voluntary Redemption	Not Applicable
Redemption Premium/ Discount	Not Applicable
Issue Price	INR 1,00,000/- (Indian Rupees One Lakh)

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	per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	Not Applicable
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face Value	INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture
Minimum Application and in multiples of thereafter	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000/- (Indian Rupees One Crore only), and in multiples of 1 (one) Debenture thereafter i.e. INR 1,00,000/- (Indian Rupees One Lakh only)
Issue Timing	
1) Issue Opening Date	29 th January 2024
2) Issue Closing Date	29 th January 2024
3) Date of earliest closing of the Issue, if any	Not Applicable
4) Deemed Date of Allotment	30 th January 2024
5) Pay-in Date	30 th January 2024
Settlement mode of the Instrument	RTGS / NEFT / IMPS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	Please refer to Annexure IV in this Key Information Document.
Record Date	As set out more particularly in Section 1 of

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<p>All covenants of the issue (including side letters, accelerated payment clause, etc.)</p>	<p>this Key Information Document.</p> <p>Representations and Warranties Please refer to Section 3.1 of this Key Information Document.</p> <p>Affirmative Covenants Please refer to Section 3.2 (a) of this Key Information Document.</p> <p>Negative Covenants Please refer to Section 3.2 (b) of this Key Information Document.</p> <p>Reporting Covenants Please refer to Section 3.2 (c) of this Key Information Document.</p> <p>Financial Covenants Please refer to Section 3.2 (d) of this Key Information Document.</p>
<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 Debenture Trust Deed and disclosed in the General Information Document.</p>	<p>The Debentures shall be secured by way of a first ranking, exclusive, current and continuing charge over certain identified receivables and investments of the Issuer (“Hypothecated Assets”) that is created / shall be created pursuant to the Deed of Hypothecation between the Issuer and the Debenture Trustee.</p> <p>There shall also be a demand promissory note and letter of continuity from the Company in a form and manner satisfactory to the Debenture Trustee.</p> <p>The Company shall provide post dated cheques in favour of the Debenture Trustee acting on behalf of and for the benefit of the Debenture Holders for an amount not less than the Outstanding Amounts due.</p> <p>The Security shall be created on or before the Deemed Date of Allotment pursuant to the terms of the Deed of Hypothecation and such other Transaction Documents and shall perfect the security over the Hypothecated Assets within 30 (thirty) calendar days from the date of execution of the Deed of Hypothecation thereof by filing the relevant forms within the timeline as applicable.</p>

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	<p>Portfolio Origination Criteria: At all times, during the Tenor of the Debentures, the Hypothecated Assets shall comply with the Portfolio Origination Criteria, as more particularly set out in the Deed of Hypothecation.</p> <p>Security Cover: The Issuer shall ensure that the value of the Hypothecated Assets, at all times from the Deemed Date of Allotment until the Final Settlement Date is equal to 1.10x (one decimal point one zero times) or 110% (one hundred and ten percent) of the aggregate Outstanding Principal Amount of the Debentures and the overdue Coupon (“Security Cover”).</p> <p>Delay in creation of Security: The Issuer shall pay a penal interest of 2% (Two Percent) p.a. in case there is any delay in the creation from the Deemed Date of Allotment and registration and perfection of the security over the Hypothecated Assets.</p> <p>Terms of creation and replacement of Security: The Security shall be created over the Hypothecated Assets as per the terms and conditions as more particularly set out in the Deed of Hypothecation. The Company shall, within the timelines prescribed under the Deed of Hypothecation replace such Hypothecated Assets that do not satisfy the Portfolio Origination Criteria.</p> <p>In case of any repugnancy between the terms of this Key Information Document read together with the General Information Document and the terms of creation of security as set out in the Deed of Hypothecation, the terms of Deed of Hypothecation shall prevail to the extent of inconsistency.</p>
Transaction Documents	<p>Shall mean the:</p> <ul style="list-style-type: none"> (a) The Debenture Trust Deed; (b) the Debenture Trustee Agreement;

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	<ul style="list-style-type: none"> (c) the Deed of Hypothecation; (d) Power of Attorney; (e) the Corporate Guarantee; (f) the Debt Disclosure Documents; (g) the Demand Promissory Note; (h) the Letter of Continuity; (i) post dated cheque(s); (j) the letters issued by the, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar; (k) each tripartite agreement between the Company, the Registrar and the relevant Depository; (l) the resolutions and corporate authorisations provided pursuant to the Conditions Precedent; and (m) any other document that may be designated as a Transaction Document by the Debenture Trustee or the Debenture Holders,
<p>Conditions Precedent to Disbursement</p>	<p>The Company shall, prior to the Deemed Date of Allotment, fulfil the following conditions precedent, each in a form and manner satisfactory and acceptable to the Debenture Trustee/the Applicants:</p> <p>AUTHORISATIONS</p> <ul style="list-style-type: none"> (a) a copy of the Company's Constitutional Documents certified as correct, complete and in full force and effect by an authorised person of the Company; (b) copies of the authorisations, approvals and licenses (governmental or otherwise) received by the Company from the RBI or any other Governmental Authority in relation to (i) the business of the Company, and (ii) the execution, delivery and performance of the

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	<p>Company's obligations under the Transaction Documents (if any);</p> <p>(c) a copy of the resolution of the Company'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 Company;</p> <p>(d) a copy of the resolution of the shareholders of the Company 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 Company;</p> <p>(e) a copy of the resolution of the shareholders of the Company in accordance with Section 180(1)(a) of the Companies Act approving the creation of Transaction Security in accordance with the terms of the Transaction Documents; certified as correct, complete and in full force and effect by an authorised person of the Company;</p> <p>(f) (to the extent applicable) a copy of the resolution of the shareholders of the Company under Section 42 of the Companies Act approving issuance of non-convertible debentures by the Company on a private placement basis certified as correct, complete and in full force and effect by an authorised person of the Company;</p> <p>(g) a copy of the Guarantor's constitutional documents certified as correct, complete and in full force and effect by the appropriate officer;</p> <p>(h) a copy of resolution of the</p>
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	<p>directors/committee of the board of directors authorising the execution, delivery and performance of the Corporate Guarantee certified as correct, complete and in full force and effect by an appropriate officer of the Guarantor;</p> <p>(i) (to the extent applicable) a copy of the resolution of the shareholders of the Guarantor under Section 185 of the Companies Act, certified as correct, complete and in full force and effect by an appropriate officer of the Guarantor OR a certificate of an authorised signatory of the Guarantor confirming the non-applicability of Section 185 of the Companies Act;</p> <p>(j) (to the extent applicable) a copy of the resolution of the shareholders of the Guarantor under Section 186 of the Companies Act, certified as correct, complete and in full force and effect by an appropriate officer of the Guarantor OR a certificate of an authorised signatory of the Guarantor confirming the non-applicability of Section 186 of the Companies Act;</p> <p>TRANSACTION DOCUMENTS</p> <p>(k) execution, delivery and stamping of the Transaction Documents in a form and manner satisfactory to the Debenture Trustee;</p> <p>(l) The Issuer shall have uploaded the General Information Document;</p> <p>(m) The Issuer shall have uploaded the relevant Key Information Document for the issue of the Debentures and Form PAS-4 on the electronic book provider platform within the timelines set out under Applicable Law;</p>
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	<p>CERTIFICATES AND CONFIRMATIONS</p> <p>(n) a copy of the rating letter and the rating rationale issued by the Rating Agency in relation to the Debentures;</p> <p>(o) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures;</p> <p>(p) a copy of the consent from the Registrar to act as the registrar and transfer agent for the issue of Debentures;</p> <p>(q) a copy of the tripartite agreement(s) executed between the Company, the Registrar and the relevant Depository;</p> <p>(r) a copy of the due diligence certificate(s) issued by the Debenture Trustee pursuant to the SEBI Debenture Trustees Master Circular and the other SEBI Listed Debentures Circulars;</p> <p>OTHERS</p> <p>(s) A copy of the e-Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures;</p> <p>(t) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled;</p> <p>(u) the audited financial statements of the Company for the Financial Year ended March 31, 2023, and, to the extent required by the Debenture Holders and available with the Company, the most recently prepared audited financial statements of the</p>
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	<p>(v) one or more signed post dated cheque from the Company for an amount not exceeding the Outstanding Amounts of the Debentures issued;</p> <p>(w) a copy of the in-principle approval provided by the BSE in respect of the General Information Document;</p> <p>(x) a certificate from the authorised signatories of the Company addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate:</p> <p>(A) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories,</p> <p>(B) the Company has the power under the Constitutional Documents to borrow monies by way of the issuance of the Debentures and create the Transaction Security to secure such Debentures,</p> <p>(C) the issuance of the Debentures and the creation of security over the Hypothecated Assets will not cause any limit, including any borrowing or security providing limit binding on the Company to be exceeded,</p> <p>(D) no consents and approvals are required by the Company from its creditors or any Governmental Authority</p>
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	<p>the issuance of the Debentures and creation of security under the Deed of Hypothecation,</p> <p>(E) the representations and warranties contained in the Debenture Trust Deed and the other Transaction Documents are true and correct in all respects,</p> <p>(F) no Event of Default has occurred or is subsisting,</p> <p>(G) no Material Adverse Effect has occurred, and</p> <p>(H) no investor or shareholder consent/ approval, pursuant to the articles of association of the Company or any shareholders' agreements or other documents/instruments entered into by the Company and its shareholders and investors, is required for the Company to enter into or perform its obligations under the Transaction Documents;</p> <p>(y) a certificate from the authorised signatories of the Guarantor addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate:</p> <p>(A) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Guarantor, together with the names, titles and specimen signatures of such authorised signatories,</p>
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	<p>(B) the Guarantor has the necessary power under its constitutional documents to provide the Corporate Guarantee,</p> <p>(C) the representations and warranties contained in the Corporate Guarantee are true and correct in all material respects,</p> <p>(D) the providing of the Corporate Guarantee will not cause any limit binding on the Guarantor to be exceeded (whether regulatory or internal),</p> <p>(E) the provisions of Section 185 of the Companies Act, 2013 are not applicable to the providing of the Corporate Guarantee by the Guarantor,</p> <p>(F) the Corporate Guarantee is in compliance with the provisions of Section 186 of the Companies Act, 2013,</p> <p>(G) no Material Adverse Effect (in respect of the Guarantor) has occurred, and</p> <p>(H) no consents or approvals are required by the Guarantor from its creditors or any Governmental Authority or any other person for the providing of the Corporate Guarantee; and</p> <p>(z) 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</p>
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<p>Conditions Subsequent to Disbursement</p>	<p>The Company shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment:</p> <ul style="list-style-type: none">(a) the certified true copy of the committee / board resolution for the allotment of the Debentures, within 01 (One) Business Days of the Deemed Date of Allotment.(b) the Company shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within 02 (Two) Business Days from the Deemed Date of Allotment.(c) the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under the SEBI Listing Timelines Requirements;(d) the Company 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 allotment of the Debentures along with a list of the Debenture Holders and with the prescribed fee;(e) if so required, the Company 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;(f) Payment of stamp duty at 0.005% (zero point zero zero five percent) on the Debentures as per the Indian Stamp Act, 1899.(g) the Company shall, in respect of the Deed of Hypothecation, file a copy of Form CHG-9 with ROC and shall ensure and procure that the Debenture Trustee files the prescribed Form I with CERSAI,
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	<p>the date of execution of the Deed of Hypothecation;</p> <p>(h) As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017; and</p> <p>(i) the Company shall 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.</p>
Events of Default	Please refer to Section 3.3 of this Key Information Document.
Creation of recovery expense fund	<p>The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in NCS Regulations and the SEBI Debenture Trustees Master Circular or such other circulars as may be specified by the SEBI from time to time and shall inform the Debenture Trustee of the same in writing.</p> <p>Without prejudice to the generality of the foregoing, the Company shall ensure compliance with the SEBI NCS Regulations, as amended/ supplemented from time to time in relation to the creation and maintenance of the recovery expense fund, the key provisions of which are as follows:</p> <p>(a) <u>Creation of Recovery expense fund</u>: The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to recovery expense fund with the designated stock exchange and</p>

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	<p>submit relevant documents evidencing the same to the Debenture Trustee from time to time The Company shall ensure that the bank guarantees remains valid for a period of six months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least seven working days before its expiry, failing which the designated stock exchange shall invoke such bank guarantee.</p> <p>(b) Utilisation of recovery expense fund: In the event of default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement of security and shall inform the same to the designated stock exchange. The amount lying in the recovery expense fund shall be released by the designated stock exchange to the Debenture Trustee within five working days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from recovery expense fund towards enforcement of Security.</p> <p>(c) Refund of recovery expense fund to the Company: The balance in the recovery expense fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.</p>
<p>Conditions for breach of covenants (as Specified in the relevant Tranche Debenture Trust Deed)</p>	<p>Please refer to sections named "Default Interest Rate" above and Section 3.3 below.</p>

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<p>Provisions related to Cross Default Clause</p>	<p>(i) The Company or the Guarantor:</p> <p>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; or</p> <p>B. defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity, and such Financial Indebtedness of the Company or the Guarantor is declared to be due and payable.</p> <p>(ii) Any acceleration of any Financial Indebtedness of the Company or the Guarantor, wherein any Financial Indebtedness of the Company 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 Company is party to.</p>
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	<p>PROVIDED THAT no Event of Default shall occur pursuant to Clause 11.2(f) of the Debenture Trust Deed, if any acceleration of Financial Indebtedness is caused pursuant to any prepayment by the Company in the ordinary course of business.</p> <p>(iii) Any Financial Indebtedness of the Parent is not paid when due.</p>
Risk factors pertaining to the issue	Please refer to Section 4 (<i>Risk Factors</i>) of the General Information Document
Governing Law	This Key Information Document and the rights and obligations of the parties hereunder shall be governed by, and construed in accordance with the laws of India.

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 debt securities are secured to the tune of 110% (one hundred and ten percent) the aggregate amount of the Outstanding Principal Amount and overdue Coupon or as per the terms of Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
4. The Issuer shall provide granular disclosures in this 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 this Key Information Document.

5. **Future Borrowings**

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, without the consent of, or intimation to the Debenture Holders or the Debenture Trustee in this connection.

However, no such borrowings will have the benefit of the security interest created over the Hypothecated Assets and granted to the Debenture Trustee and Debenture Holders under the Transaction Documents. Notwithstanding anything contained in this Key Information Document, the Company shall continue to comply with the financial covenants set forth in Section 3.2 (d) (Financial Covenants) below. The Company further