

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

**Finstars Capital Limited ("Issuer" / "Company" / "[Finstars]")**

(Incorporated under Companies Act, 1956 on 17/02/1989)

Regd. Office & Corporate office: 701, 7th Floor, Pinnacle Business Park, Opp. Royal Orchid, Prahladnagar, Ahmedabad-380015**CIN:** U65100GJ1989PLC112111, **PAN No:** AACCG1893Q, **RBI Registration Number:** B.01.00619**Tel:** 079-47651701, **Email:** bm25121979@gmail.com **Website:** <http://finstarscapital.com>**Compliance Officer/Company Secretary of the Issue:** Mrs. Nikita Bhatia **Tel:** 079- 35230942 **Email:** cs@finstarscapital.com **Chief Financial Officer:****Mr. Mitesh Champaneri**, **Tel:** 079- 48472300, **Email:** finance.finstarscapital@gmail.com**Promoter of the Issuer:** (1) **Mr. Barun More (Agarwal)**, **Tel:** 079-40327415, **Email:** bm25121979@gmail.com and(2) **Mrs. Nisha More (Agarwal)**, **Tel:** 079-40327415, **Email:** bm25121979@gmail.com

This General Information Document (GID) is issued in conformity with Companies Act, 2013, as amended, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Form PAS-4 prescribed under Section 42 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debenture) Rules, 2014, as amended, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. This GID shall be used for the debt securities as defined under Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. This GID shall be valid for a period of one year from the date of opening of the first offer of Debenture under this GID. This GID shall be read together with relevant Key Information Document (KID). This issue is not underwritten.

GENERAL INFORMATION DOCUMENT DATED [-]

GENERAL INFORMATION DOCUMENT ("GID") FOR PRIVATE PLACEMENT OF LISTED, RATED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES UNDER RELEVANT KEY INFORMATION DOCUMENT ("KID") DURING THE VALIDITY OF THIS GID.

NATURE, NUMBER, PRICE AND AMOUNT OF SECURITIES OFFERED, AND ISSUE SIZE

The issue size and the nature, number, price and amount of Debentures offered shall be set out in the Key Information Document for the relevant issuance of Debentures.

PERIOD OF VALIDITY OF THIS GENERAL INFORMATION DOCUMENT

THIS GENERAL INFORMATION DOCUMENT SHALL BE VALID FOR A PERIOD OF 1 (ONE) YEAR FROM THE DATE OF OPENING OF THE FIRST OFFER OF DEBENTURES MADE UNDER THIS GENERAL INFORMATION DOCUMENT

COMPLIANCE CLAUSE FOR ELECTRONIC BOOK MECHANISM (If Applicable for any of the Issuance through the EBP platform)

THE DEBT SECURITIES WOULD BE ISSUED UNDER THE ELECTRONIC BOOK MECHANISM ON PRIVATE PLACEMENT BASIS AS PER OPERATIONAL GUIDELINES. THE ISSUER INTENDS TO USE THE BSE BOND - EBP PLATFORM OR THE NSE - EBP PLATFORM, AS THE CASE MAY BE AND AS MORE PARTICULARLY PROVIDED IN THE RELEVANT KEY INFORMATION DOCUMENT. THIS GENERAL INFORMATION DOCUMENT IS BEING UPLOADED ON THE BSE BOND - EBP PLATFORM OR NSE - EBP PLATFORM, AS APPLICABLE, TO COMPLY WITH THE OPERATIONAL GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE GID AND THE RELEVANT KID(S) AFTER COMPLETION OF THE BIDDING PROCESS ON A RELEVANT ISSUE DATE, TO SUCCESSFUL BIDDER(S) IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013. PLEASE REFER ISSUE PROCEDURE AS MENTIONED UNDER SECTION 8.11 BELOW.

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 ISSUE DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR INVESTOR'S DECISION TO PURCHASE SUCH SECURITIES.



DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT, 2013

THE ISSUANCE OF DEBT SECURITIES IS BEING MADE ON PRIVATE PLACEMENT BASIS. SECTION 26 OF THE COMPANIES ACT IS NOT APPLICABLE TO THIS ISSUANCE OF DEBT SECURITIES, AND THEREFORE NO ADDITIONAL DISCLOSURES HAVE BEEN MADE IN RELATION TO SECTION 26 OF THE COMPANIES ACT UNDER THIS GID AND ACCORDINGLY, A COPY OF THIS GID HAS NOT BEEN FILED WITH THE RELEVANT ROC.

LISTING

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THE DEBT SECURITIES ARE PROPOSED TO BE LISTED ON THE WHOLESALE DEBT MARKET SEGMENT OF BSE . THE ISSUER SHALL COMPLY WITH THE REQUIREMENTS OF THE SEBI LODR REGULATIONS TO THE EXTENT APPLICABLE. PLEASE REFER TO THE RELEVANT KID FOR THE 'IN-PRINCIPLE' LISTING APPROVAL FROM THE STOCK EXCHANGE(S).

DEBENTURE TRUSTEE TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCIES	STATUTORY AUDITOR
The name, logo, telephone number, fax number, address, contact person, e-mail ID and website of the debenture trustee for any tranche/series of Debentures issued pursuant to this General Information Document shall be set out in the Key Information Document for the relevant issuance of Debentures.	The name, logo, telephone number, fax number, address, contact person, e-mail ID and website of the registrar and transfer agent for any tranche/series of Debentures issued pursuant to this General Information Document shall be set out in the Key Information Document for the relevant issuance of Debentures.	 <p>Name: Infomerics Valuation and Rating Pvt. Ltd Address: Office No. 1105-B Wing, Kanakia Wallstreet, Off. Andheri Kurla Road, Andheri (East), Mumbai - 400093. Phone : 022- 62396023 Email ID: amey.joshi@infomerics.com Website: www.infomerics.com Contact Person: Amey Joshi</p>	 <p>Name: KPSJ & Associates LLP Address: 708, Samruddhi, Opp. Sakar - III, Nr. Income Tax Circle, P.O Navjeevan, Ahmedabad-14 Tel: 079-40092023 Fax:- Email:kpsjgroup@gmail.com Website: www.kpsjca.com Contact Person: CA Shriram Laddha: Mob No: 9426011185</p>

ISSUE SCHEDULE (ISSUE OPENING, CLOSING & EARLIEST CLOSING (IF ANY), PAY-IN DATE AND DEEMED DATE OF ALLOTMENT)

AS SPECIFIED IN relevant KID			
COUPON RATE	COUPON RATE FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT
AS SPECIFIED IN relevant KID	AS SPECIFIED IN relevant KID	AS SPECIFIED IN relevant KID	AS SPECIFIED IN relevant KID
DETAILS OF LEAD MANAGER(S)	CREDIT RATING OF THE ISSUE	ELIGIBLE INVESTORS	UNDERWRITERS
Not applicable as the Debentures under this General Information Document are being issued on private placement basis.	AS SPECIFIED IN relevant KID	Please refer to Section 8.16 of this GID.	Not applicable.

BSE Declaration: This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI Non-Convertible Securities Listing Regulation. The face value of each Debenture is INR 1,00,000/- (Indian Rupees One Lakh).

BACKGROUND

This General Information Document (as defined below) is related to the Debentures to be issued by Finstars Capital Limited ("Issuer" / "Company" / "NBFC") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures described under this General Information Document has been authorised by the Issuer through the resolutions passed by the shareholders of the Issuer on the date(s) set out in the Key Information Document for the relevant issuance of Debentures and the Board of Directors of the Issuer on the date(s) set out in the Key Information Document for the relevant issuance of Debentures and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders dated **01st January, 2018**, in accordance with provisions of the Companies Act, 2013, the Company has been authorized to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR **200 Crores** (Indian Rupees **Two Hundred Crores**). The present issue of Debentures in terms of this General Information Document is within the overall powers of the Board as per the above shareholder resolution(s). For each specific offer/issue of Debentures, the Issuer shall obtain appropriate authorizations from the Board of Directors and/or any relevant committee of the Issuer.

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SECTION 1**DEFINITIONS/ABBREVIATIONS**

Capitalized terms used herein and not defined shall have the meanings given to them in the relevant Transaction Documents. Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this GID.

“Act” or “Companies Act”	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
“Applicable Accounting Standards”	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable, and includes the Indian Accounting Standards (IND-AS).
“Applicable Law”	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
“Applicant”	means a person who has submitted a completed Application Form to the Company.
“Application Form”	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the form used by the recipient of the relevant Key Information Document, to apply for subscription to the Debentures offered pursuant to such Key Information Document, which is in the form annexed to the relevant Key Information Document.
“Application Money”	means the subscription amounts paid by the Debenture Holders at the time of submitting the Application Form.
“Articles of Association”	means the articles of association of the Issuer.
“Associate Company”	shall have the meaning assigned to the term in the Act.
“Assets”	means, for any date of determination, the assets of the Company on such date as the same would be determined in accordance with the Applicable Accounting Standards.
“Beneficial Owner(s)”	means the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners.
“Board / Board of Directors”	means the board of directors of the Issuer or a committee thereof.
“BSE”	means the BSE Limited.
“Business Day”	means A day (other than a Saturday, a Sunday or a Public Holiday) on which banks are open for general business in Mumbai and Ahmedabad and as per the definition of working days in the SEBI NCS regulations. For the purpose of this definition, in respect of: <ul style="list-style-type: none"> a) Announcement of issue period: Business Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai and Ahmedabad, India are open for business. b) The time period between the Issue Closing Date and the listing of the Debentures on the BSE: Business Day shall mean all trading days of the stock exchanges for non- convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
“Business Day Convention”	means: <ul style="list-style-type: none"> A. If the date of payment of any interest in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the immediately succeeding Business Day; B. If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of instalment shall be made on the immediately preceding Business Day; and

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	C. If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final Redemption Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest and redemption amount shall be made on the immediately preceding Business Day.
"Capital Adequacy Ratio"	means the capital adequacy ratio determined in accordance with the NBFC Directions.
"CDSL"	Central Depository Services (India) Limited.
"CERSAI"	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
"CIN"	means the corporate identification number.
"Client Loan"	means each loan disbursed by the Company as a lender, and "Client Loans" shall be construed accordingly.
"Constitutional Documents"	means the certificate of incorporation of the Company, the memorandum of association and articles of association of the Company and the certificate of registration issued by the RBI to the Company.
"Control"	Has the meaning given to it in the Companies Act.
"Conditions Precedent"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Conditions Subsequent"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Debentures"	means any issue or series of non-convertible debentures (Listed, Rated, Secured, Redeemable (or any others (as may be determined)) issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures.
"Debenture Holders"	each person who is: A. registered as a Beneficial Owner; and B. registered as a debenture holder in the Register of Debenture Holders. Sub-Clauses (a) and (b) shall be deemed to include transferees of the Debentures registered with the Company and the Depository from time to time, and in the event of any inconsistency between sub-Clauses (a) and (b) above, sub-Clause (a) shall prevail.
"Debenture Holders Nominee"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Debenture Redemption Reserve" or "DRR"	A. As of the date hereof, pursuant to the Companies (Share Capital and Debenture Rules), 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a debenture redemption reserve ("DRR") in case of privately placed debentures. As the Company is a non-banking financial company registered with the RBI, it is currently exempted from the requirement to maintain a DRR. B. The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a DRR in accordance with the provisions of the Companies Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities. C. If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Company shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law. D. 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. E. In addition to the foregoing, to the extent required by Applicable Law, the Company shall invest or deposit amounts up to such thresholds, and in such form and manner and within such time periods, as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.
"Debenture Trustee"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

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“Debt Trustee Appointment Agreement”	means the agreement executed / to be executed by and between the Debt Trustee and the Issuer, inter alia, for the purposes of appointment of the Debt Trustee to act as debt trustee in connection with the issuance of the relevant Debentures.
“Debt Trust Deed”	means the debt trust deed executed / to be executed by and between the Debt Trustee and the Issuer with respect to the relevant issuance of Debentures, inter alia, recording the terms and conditions upon which such Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
“Debt Disclosure Documents” / “Information Documents” / “offer documents”	Means, collectively, the General Information Document, the KID, the PPOA, including all annexures and any Addendum, Amendment, Corrigendum executed in order to amend or modify the said.
“Deed of Hypothecation”	Means the deed of hypothecation to be entered into between the Issuer and the Debt Trustee with respect to the relevant issuance of Debentures, in accordance with the terms of the Debt Trust Deed, for creation of charge by the Issuer over the Hypothecated Assets, for securing the Outstanding Amounts.
“Deemed Date of Allotment”	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
“Depositories Act”	means the Depositories Act, 1996, as amended from time to time.
“Depositories”	means the depositories with which the Company has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and “Depository” means any one of them.
“Depository Participant / DP”	A depository participant as defined under the Depositories Act.
“Director(s)”	means the director(s) of the Issuer.
“DP ID”	Depository Participant Identification Number.
“Due Dates”	means, collectively, each Interest Payment Date, the Final Redemption Date, and all other dates on which any interest, additional interest or liquidated damages and/or any other amounts, are due and payable, and “Due Date” shall be construed accordingly.
“EBP”	means electronic book provider.
“EBP Guidelines”	means Listed NCDs Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper) bearing number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended, modified, or restated from time to time
“Eligibility Criteria”	means the eligibility criteria fulfilled by the Hypothecated Assets as set out in the Deed of Hypothecation.
“Eligible Investors”	Has the meaning given to it in Section 8.16 (Eligible Investors) below.
“Equity”	means the aggregate of (a) the issued and paid up equity shares of the Company, (b) all compulsorily convertible instruments and preference share capital of the Company, (c) all reserves (and other surplus) of the Company (excluding revaluation reserves and pertaining to instruments which are not equity shares or compulsorily convertible instruments), as per the latest audited financials of the Company, as on the Quarterly Date occurring immediately prior to the date of determination.
“Events of Default”	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
“Final Redemption Date”	means the last date on which the Debentures shall be redeemed by the Issuer (subject to adjustments for Business Day Convention). To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
“Final Settlement Date”	means the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debt Trustee Holders.
“Financial Indebtedness”	means any indebtedness for or in respect of: A. moneys borrowed;

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	<p>B. any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialised equivalent;</p> <p>C. any amount raised pursuant to any note purchase facility or the issue of bonds, notes, loan stock or any similar instrument;</p> <p>D. the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease;</p> <p>E. receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);</p> <p>F. any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</p> <p>G. any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the mark-to-market value shall be taken into account);</p> <p>H. shares which are expressed to be redeemable or shares which are the subject of a put option or any form of guarantee;</p> <p>I. any obligation under any put option in respect of any securities;</p> <p>J. any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;</p> <p>K. any corporate/personal guarantee, a letter of comfort or any other similar contractual comfort issued or incurred in respect of a liability incurred by any other third person; and</p> <p>L. the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (k) above.</p>
"Financial Year"	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.
"General Information Document" or "GID"	means the general information document dated [●] issued by the Company which sets out the terms and conditions for the issue and offer of non-convertible debentures by the Company on a private placement basis and contains the relevant information in this respect.
"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 organisation, established under any Applicable Law.
"Group"	collectively means and includes Issuer and its Subsidiaries and Affiliates.
"Gross Loan Portfolio"	means and includes the outstanding principal amounts of the loans originated by the Company on its own books as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Company's own book and Off Balance Sheet Portfolio, excluding securitized portfolio.
"Gross NPA"	means the gross non-performing assets determined in accordance with the NBFC Directions.
"Hypothecated Assets"	identified book debts and / or loan receivables of the Company that fulfil the Eligibility Criteria as per the Deed of Hypothecation
"IBC"	means the (Indian) Insolvency and Bankruptcy Code, 2016 and the rules and regulations framed thereunder, as may be amended, modified and supplemented from time to time.
"ICCL Bank Account"	means the clearing corporation account as more particularly identified in the General Information Document, in accordance with the Listed NCDs Master Circular and EBP Guidelines.
"IND AS"	means the Indian Accounting Standards promulgated by the Accounting Standards Board of the Institute of Chartered Accountants of India, together with its pronouncements thereon from time to time and applied on a consistent basis.
"INR" or "Indian Rupees"	denominated in Indian Rupees
"Interest"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

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"Interest Payment Date(s)"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Interest Period"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Interest Rate"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Issue"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Issue Closing Date"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Issue Opening Date"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Listed NCDs Master Circular"	means the 'Master Circular for issue and listing of Non-convertible Securities Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated May 22, 2024, issued by SEBI & as amended, modified, or restated from time to time.
"Listing Period"	The Company shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the SEBI Listing Timelines Requirements
"Majority Debenture Holders"	means such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the Outstanding Principal Amounts of the Debentures.
"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.
"Management Control"	Means A. the right to appoint a majority of the directors of the board of directors of such person; and B. the right to control the management or policy decisions acting individually or in concert, directly or indirectly, including by virtue of shareholding or management rights or shareholders agreements or voting agreements of such person.
"Memorandum of Association"	means the memorandum of association of the Issuer.
"N.A"	means not applicable.
"NEFT"	means National Electronic Fund Transfer.
"NSDL"	means National Securities Depository Limited.
"NBFC Directions"	means the Master Direction no. DoR.FIN.REC.No.45/03.10.119/2023-24 – Reserve Bank of India (Non-Banking Financial Company Scale Based Regulation) Directions, 2023 dated October 19, 2023 and 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, each as amended, modified, or restated from time to time.
"Net NPA"	means the net non-performing assets determined in accordance with the NBFC Directions.
"Net Worth"	has the meaning given to it in the Companies Act.
"Nominee Director"	As defined in the SEBI Debenture Trustees Regulations.
"Off Balance Sheet Portfolio"	means the loans assigned pursuant to direct assignment transactions in accordance with the guidelines of the RBI.
"Optionally Accelerated Redemption Event"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Outstanding Amounts"	means, on any date, the Outstanding Principal Amounts together with any interest, additional interest, penal interest, costs, fees, charges, expenses, and other amounts payable by the Company in respect of the Debentures.
"Outstanding Principal Amounts"	means, at any date, the principal amounts outstanding under the Debentures.
"Payment Default"	the Company does not pay on any Due Date any amount payable or fails to redeem the Debentures upon occurrence of Mandatory Redemption Event or the Optionally

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	Accelerated Redemption Event pursuant to the Debenture Trust Deed and the Debentures at the place and in the currency in which it is expressed to be payable
"Penal Interest"	means such penal interest, as stipulated under the Debenture Trust Deed, to be paid by the Issuer on the Outstanding Amounts in addition to the Interest payable upon breach of the relevant terms of the Debenture Trust Deed.
"Potential Event of Default"	means any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.
"PAN"	means permanent account number.
Pay-in Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"PPOA"	a private placement offer and application letter
"Promoter"	Mr. Barun More (Agarwal) and Mrs. Nisha More (Agarwal)
"Purpose"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Quarterly Date"	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "Quarterly Dates" shall be construed accordingly.
"Rating"	means a credit rating for each issuance of Debentures from the relevant Rating Agency, the details of which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Rating Agency(ies)"	means, the rating agency appointed in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the details of which shall be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"RBI"	means the Reserve Bank of India established under the Reserve Bank of India Act, 1934 of India.
"Record Date"	means, the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Recovery Expense Fund"	means the recovery expense fund established/to be established and maintained by the Company in accordance with the provisions of Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular.
"Redemption Date(s)"	means each date specified on which payment of the Outstanding Principal Amounts is required to be made in respect of the Debentures, and "Redemption Dates" means all such dates collectively. To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Register of Beneficial Owners"	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
"Register of Debenture Holders"	means the register of debenture holders maintained by the Company in accordance with Section 88 of the Companies Act.
"Related Party"	has the meaning given to the term "related party" under Section 2(76) of the Act.
"Registrar and Transfer Agent"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"ROC"	means the jurisdictional registrar of companies.
"RTGS"	Real Time Gross Settlement.
"SARFAESI Act"	means the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002.
"Scheduled Redemption Dates"	means the dates as more particularly prescribed in the Debenture Trust Deed.
"SEBI"	means the 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 (Centralized Database for corporate bonds/ debentures) of the Listed NCDs Master Circular read together with Chapter XII (Centralised Database - Responsibilities of Debenture Trustee) of the SEBI Debenture Trustees Master Circular.

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“SEBI Debenture Circulars”	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, EBP Guidelines, and (to the extent applicable) the SEBI LODR Regulations.
“SEBI Debenture Trustees Master Circular”	means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16 , 2024 on “Master Circular for Debenture Trustees”(as may be updated time to time) to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.
“SEBI Debenture Trustees Regulations”	The Debenture Trustee is registered with the Securities and Exchange Board of India ("SEBI") as a debenture trustee under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended, modified or restated from time to time, the "SEBI Debenture Trustees Regulations")
“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 (Standardization of timelines for listing of securities issued on a private placement basis) of the Listed NCDs Master Circular.
“SEBI 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.
“SEBI Non-Convertible Securities Listing Regulation”	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the Listed NCDs Master Circular, as amended, modified or restated from time to time.
“Secured Obligations”	means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the Debenture Holders or the Debenture Trustee under the Transaction Documents, including without limitation, the making of payment of any interest, redemption of principal amounts, the penal interest, additional interest, liquidated damages and all costs, charges, expenses and other amounts payable by the Company in respect of the Debentures.
“Secured Cover”	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
“Senior Management”	means officials of the Company at CXO level, or equivalent.
“Special Majority Debenture Holders”	means such number of Debenture Holders collectively holding more than 75% (seventy five percent) of the value of the Outstanding Principal Amounts of the Debentures.
“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.
"Step Up"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Step Up Rate"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
“Stressed Assets Framework”	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on “Prudential Framework for Resolution of Stressed Assets”, as amended, modified or restated from time to time.
“Stock Exchange”	means BSE.
“Subsidiary”	has the meaning given to it in the Act.
“Tax”	means any present or future tax, levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax 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 pursuant to any Applicable Law or by any Governmental Authority and as maybe applicable in relation to the payment obligations of the Company under the Debenture Trust Deed.
“Tax Deduction”	means a deduction or withholding for or on account of Tax from a payment under a Transaction Document pursuant to Applicable Law.
“Tier I Capital”	has the meaning given to it in the NBFC Directions.
“Tier II Capital”	has the meaning given to it in the NBFC Directions.

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"Total Assets"	means, for any date of determination, the total Assets of the Company on such date.
"Total Debt to Equity Ratio"	means the ratio of the Total Debt of the Company to the Equity.
"Transaction Documents"	means, in respect of any tranche/series of Debentures issued pursuant to this General Information Document and the Key Information Document for the relevant issuance of Debentures, the transaction documents executed for the relevant issuance of Debentures (including without limitation, the Debenture Trust Deed, the Debenture Trustee Appointment Agreement, the Deed of Hypothecation, the Disclosure Documents, and any other document that may be designated as a Transaction Document by the Debenture Trustee), and "Transaction Document" means any of them.
WDM	Wholesale Debt Market segment of the BSE
Wilful Defaulter	means 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.

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SECTION 2

NOTICE TO INVESTORS AND DISCLAIMERS

ISSUER'S ABSOLUTE RESPONSIBILITY

THE ISSUER, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR AND CONFIRMS THAT THIS GID 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 THIS GID 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 GID AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING.

DISCLAIMER OF THE ISSUER

This GID 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 Act. The issue of the Debentures to be listed on the WDM segment of the BSE 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 GID does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Debentures to the public in general.

As per the applicable provisions, it is not necessary for a copy of this GID to be filed or submitted to the SEBI for its review and/or approval. This GID has been prepared in conformity with the SEBI Non-Convertible Securities Listing Regulation. This GID 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 GID nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this GID should not consider such receipt as a recommendation to subscribe to any Debentures. Each potential investor contemplating subscription to any Debentures 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 Debentures and should possess the appropriate resources to analyse 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 GID (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 GID 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 the Debt Disclosure Documents are adequate and in conformity with the SEBI Non-Convertible Securities Listing Regulation and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time. Further, the Issuer accepts no responsibility for statements made otherwise than in the GID 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 GID would be doing so at its own risk.

This GID, the PPOA 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 Debentures. All Eligible Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this GID and/or the PPOA are intended to be used only by those Eligible 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 GID and/or the PPOA being issued have been sent. Any application by a Person to whom the GID and/or the PPOA has not been sent by the Issuer shall be rejected without assigning any reason.

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The Person who is in receipt of this GID and/or the PPOA 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 the Issuer or any other Person in connection with the Issue. This GID and/or the PPOA 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 GID) without retaining any copies hereof. If any recipient of this GID and/or the PPOA decides not to participate in the Issue, that recipient must promptly return this GID and/or the PPOA 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 GID and/or the PPOA to reflect subsequent events after the date of GID and/or the PPOA 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 GID and/or the PPOA nor any sale of Debentures 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 GID and/or the PPOA does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any Person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this GID and/or the PPOA in any jurisdiction where such action is required. Persons into whose possession this GID and/or the PPOA comes are required to inform themselves of, and to observe, any such restrictions. The GID is made available to potential investors in the Issue on the strict understanding that it is confidential.

The information provided in this GID is provided by the Issuer and the same has not been verified by any legal advisors to the Issue, and any other intermediaries and their agents and advisors associated with the Issue.

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE GID 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 GID WOULD BE DOING SO AT ITS OWN RISK.

DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this GID has been filed with the BSE in terms of the SEBI Non-Convertible Securities Listing Regulation. It is to be distinctly understood that submission of this GID to the BSE should not in any way be deemed or construed to mean that this GID has been reviewed, cleared, or approved by the BSE; nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this GID, nor does the BSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the BSE; nor does the BSE 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.

DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI Non-Convertible Securities Listing Regulation, it is not stipulated that a copy of this GID has to be filed with or submitted to the SEBI for its review / approval.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED 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 ISSUE DOCUMENT. THE LEAD MANAGER(S), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

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DISCLAIMER IN RESPECT OF RBI

The Debentures have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this document. It is to be distinctly understood that this document should not, in any way, be deemed or construed that the Debentures have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the Debentures being issued by the Issuer or for the correctness of the statements made or opinions expressed in this document. Potential investors may make investment decision in the Debentures offered in terms of this GID solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Issuer or for the correctness of any of the statements or representations made or opinions expressed by the Issuer and for discharge of liability by the Issuer. Neither is there any provision in law to keep, nor does the Issuer keep any part of the deposits with the RBI and by issuing the certificate of registration to the Issuer, the RBI neither accepts any responsibility nor guarantee for the payment of the deposit amount to any depositor.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled “Eligible Investors” of this GID, who shall be/have been identified upfront by the Issuer. This GID and/or the PPOA does not constitute an offer to sell or an invitation to subscribe to Debentures offered hereby to any Person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the non-exclusive jurisdiction of the courts and tribunals of Mumbai. This GID and/or the PPOA does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any Person to whom it is unlawful to make an offer or invitation in such jurisdiction.

DISCLAIMER IN RESPECT OF RATING AGENCIES

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 Agencies have based their ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agencies do not, however, guarantee the accuracy, adequacy or completeness of any information and are 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 Agencies have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

ISSUE OF DEBENTURES IN DEMATERIALIZED FORM

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

DISCLAIMER OF DEBENTURE TRUSTEE

The Issuer confirms that all necessary disclosures have been made in this GID including but not limited to statutory and other regulatory disclosures. Investors should carefully read and note the contents of this GID. Each prospective investor should make its own independent assessment of the merit of the investment in the Debentures and the Issuer. Prospective 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 Debentures and should possess the particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments. The Debenture Trustee, ipso facto does not have the obligations of a borrower or a principal debtor or as to the monies paid/invested by investors for the Debentures.

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FORWARD LOOKING STATEMENTS

This GID contains no unsubstantiated forward-looking statements. To the extent there are any unsubstantiated forward-looking statements under this GID, such statements shall be considered to be null and void.

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SECTION 3

RISK FACTORS

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 GID 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. Potential investors should also read the detailed information set out elsewhere in this GID and/or the Private Placement Offer cum Application Letter and reach their own views prior to making any investment decision.

3.1 RISKS RELATED TO THE BUSINESS OF THE ISSUER:

- a. *The Issuer's loans are secured loans by way of mortgage over the properties. These loans are secured loans and the clients of these loans may be of the high/ medium risk category and if the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.***

A majority of the Issuer's loans are lending to **retail customers including customers of rural areas**, are in the form of secured loans and the clients of these loans are of the medium risk category. The Issuer has various procedures and process controls in place to mitigate the risk.

- b. *The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of its Client Loans. The amount of its reported NPAs may increase in the future as a result of growth of Client Loans, and also due to factors beyond its control, such as over-extended member credit that it is unaware of. If the Issuer is unable to manage NPAs or adequately recover its loans, the results of its operations will be adversely affected.***

The current loan loss reserves of the Issuer may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of Client Loans. As a result, if the quality of its total loan portfolio deteriorates the Issuer may be required to increase its loan loss reserves, which will adversely affect its financial condition and results of operations.

The customers are poor and, as a result, might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

- c. *The Issuer's business operates through a large number of branches and is exposed to operational risks including fraud.***

In order to remain competitive, it is important for the Company to ensure high operational and cost efficiencies. The Issuer is exposed to operational risks, including fraud, petty theft and embezzlement, as it handles a large amount of cash due to high volume of small transactions. This could harm its operations and its financial position.

As the Issuer handles a large amount of cash through a high volume of small transactions taking place in its network, the Issuer is exposed to the risk of fraud or other misconduct by its employees or outsiders. These risks are further compounded due to the high level of delegation of power and responsibilities that the Issuer's business model requires.

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Given the high volume of transactions processed by the Issuer, certain instances of fraud and misconduct may go unnoticed before they are discovered and successfully rectified. Even when the Issuer discovers such instances of fraud or theft and pursue them to the full extent of the law, there can be no assurance that the

Issuer will recover any such amounts. In addition, the Issuer's dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.

The Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

To mitigate the above risk, the Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a MIS system able to generate data analysis that can be used to monitor financial and operational performance.

d. ***The Issuer is exposed to certain political, regulatory and concentration of risks***

High dependency on one geographic area for sales could affect sales and profits of the Company if consumer interest drops in that region.

Mitigation: The Company has a State wise presence with The revenue share from different regions in the State is fairly distributed with domestic revenue earnings from West, from South, from North and from East. The Company plans to double its lending volume and revenue in upcoming years

Also, due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the NBFC and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

e. ***The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees***

The employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If the employees unionize, it may become difficult to maintain flexible labour policies, and could result in high labour costs, which would adversely affect the Issuer's business and results of operations.

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3.2 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES

a. *The Debenture Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures*

Our ability to pay interest accrued on the Debentures and/or the principal amount outstanding from time to time in connection therewith would be subject to various factors inter-alia including our financial condition, profitability and the general economic conditions in India and in the global financial markets. We cannot assure you that we would be able to repay the principal amount outstanding from time to time on the Debentures and/or the interest accrued thereon in a timely manner or at all.

b. *Repayment is subject to the credit risk of the Issuer*

Potential Investors ("Investors") should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

c. *The secondary market for debentures may be illiquid, limited or sporadic trading of non-convertible securities of the Issuer on the stock exchanges*

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 Investors may have to hold the Debentures until redemption to realize any value.

The Indian stock exchanges have experienced temporary exchange closures, broker defaults, settlement delays and strikes by brokerage firm employees. In addition, the governing bodies of the Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies and stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on market sentiment.

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 Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential Investors 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. *Tax considerations and legal considerations*

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

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g. 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.

h. 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.

i. Legality of purchase

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

j. Failure to List the Debentures

The listing of debenture is subject to the approval from the Debenture Trustee and the Stock Exchange and Issuer might face difficulties to obtain the approvals and list the debenture.

3.3 RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES.

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

Where any Debentures issued pursuant to this General Information Document and any relevant Key Information Document or PPOA for the relevant issuance of Debentures are secured against a charge to the tune of at least 100% of the principal and interest amount in favour of the Debenture Trustee, it shall be the duty of the Debenture Trustee to monitor that the security is maintained. The possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

3.4 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD

As of date, the Issuer has not been refused of listing of any security during preceding three financial years and current financial year by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

If these securities are delisted from the designated stock exchange(s) for any reason whatsoever, the same may be in breach of certain covenants contained in the documents pertaining to such securities, leading to a default under such securities. Such default may trigger cross-default provisions or mandatory redemption provisions and the Issuer may be subjected to various consequences of such default.

3.5 LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES

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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 Investors may have to hold the Debentures until redemption to realize any value.

The Indian stock exchanges have experienced temporary exchange closures, broker defaults, settlement delays and strikes by brokerage firm employees. In addition, the governing bodies of the Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies and stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on market sentiment.

3.6 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

i. Default in payment of interest

As on the date of this GID, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.

ii. Default in redemption or repayment

As on the date of this GID, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

iii. Non-Creation of debenture redemption reserve

Pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, a non-banking financial company is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.

iv. Default in payment of penal interest wherever applicable

As on the date of this GID, the Issuer has not committed any default in payment of interest penal in respect of any outstanding borrowings.

3.7 RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

Currently loans provided by the Issuer are secured. Fluctuations in the market values of the assets over which security has been provided in respect of loans provided by us could affect our liquidity and reduce our ability to enforce our security, which could adversely affect our result of operations and financial condition. We may not accurately identify changes in the value of assets over which security has been provided caused by changes in market prices, and our assessments, assumptions or estimates may prove inaccurate.

3.8 WHILE THE DEBENTURE IS SECURED AGAINST A CHARGE TO THE TUNE OF AT LEAST 100% OF THE PRINCIPAL AND INTEREST AMOUNT IN FAVOUR OF DEBENTURE TRUSTEE, AND IT IS THE DUTY OF THE DEBENTURE TRUSTEE TO MONITOR THAT THE SECURITY IS MAINTAINED, HOWEVER, THE POSSIBILITY OF RECOVERY OF 100% OF THE AMOUNT SHALL DEPEND ON THE MARKET SCENARIO PREVALENT AT THE TIME OF ENFORCEMENT OF THE SECURITY.

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus) under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

Where any Debentures issued pursuant to this Information Memorandum or PPOA for the relevant issuance of Debentures are secured against a charge as defined in KID of the principal and interest amount in favour of the Debenture Trustee, it shall be the duty of the Debenture Trustee to monitor that the security is maintained. The possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

3.9 ALL COVENANTS INCLUDING THE ACCELERATED PAYMENT COVENANTS GIVEN BY WAY OF SIDE LETTERS

To be more particularly set out in the DTD and the other Transaction Documents.

Please also refer Section 7 (Transaction Documents and Key Terms) 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.

All other covenants prescribed by/commercially agreed with the proposed investors are set out in this Section 7.10 (Summary Terms).

3.10 EXTERNAL RISK FACTORS

- a. *Company's operations are affected by conditions in the financial markets and economic conditions generally, both in India and elsewhere around the world which could have an adverse effect on its operations.***

Company's business is affected by conditions in the global financial markets and economic conditions generally, both in India and elsewhere around the world. Many factors or events could lead to a downturn in the global financial markets including war, acts of terrorism, natural catastrophes and sudden changes in economic and financial policies.

- b. *Licenses and Approvals***

The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, the Issuer may need additional approvals from regulators to introduce new insurance and other fee based products to its members. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as an NBFC that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC-Directions and RBI guidelines, as applicable to Issuer and fails to maintain the status of NBFC, and may also attract penal provisions under the RBI Act, 1934 for non-compliance.

- c. *Political, Legal, Regulatory and Social Risk***

The Issuer 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

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negative growth of sectors where the Issuer 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.

d. *Civil unrest, terrorist attacks and war would affect our operations*

Certain events that are beyond our control, such as terrorist attacks and other acts of violence or war, may adversely affect worldwide financial markets and could potentially lead to a severe economic recession, which could adversely affect results of our operations and cash flows, and more generally, any of these events could lower confidence in India's economy.

Any act of tension in the country leading to overall political and economic instability could have a materially adverse effect on results of our operations, future performance and the trading price of the Debentures.

e. *Operations may be adversely impacted by natural calamities or unfavourable climatic changes*

An act of God, epidemic, extremely adverse weather conditions or radioactive contamination or ionizing radiation, fire or explosion may adversely affect results of our operations. Pandemics like Covid-19 may affect the financial and operations of the Company.

- **Competition Risk:** In a scenario where the industry has major growth prospects, the Company faces the risk of stiff competition. Hence, cost efficiencies will have to be maintained without compromising on quality of service.

- **Mitigation:** With a strong focus on research and development, the Company constantly strives to upgrade its extensive portfolio of services. Continuous upgradation in services, lending processes and quality will help the Company to carve a winning position in industry.

- **Brand Recognition Risk:** Brand recall is a strong link between the company and its customers. Generally, weak brand recall results in loss of customers and market share.

- **Mitigation:** The business has increased the brand spend and intends to spend on brand building to remain competitive.

- **Substitution Risk:** In case customers find tile substitutes feasible, this may pose a significant risk to the business.

- **Mitigation:** The Company's vision to expand service portfolio, to develop innovative quality services of lending and its processes to meet dynamic customer preferences helps to mitigate risks associated with lending service substitution.

- **Distribution Risk:** In case the Company is unable to make available its services in markets where there is demand, it stands at a risk to lose market share.

- **Mitigation:** The Company continuously focuses on expanding its distribution network. It has increased its family of sales team in the whole Gujarat and also plan to increase it to the best.

- **Geographical Risk:** High dependency on one geographic area for sales could affect sales and profits of the Company if consumer interest drops in that region.

- **Mitigation:** The Company has a State wise presence with The revenue share from different regions in the State is fairly distributed with domestic revenue earnings from West, from South, from North and from East. The Company plans to double its lending volume and revenue in upcoming years.

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SECTION 4**DISCLOSURES (IN ACCORDANCE WITH SEBI NON-CONVERTIBLE SECURITIES REGULATIONS)**

This GID is prepared in accordance with the provisions of SEBI Non-Convertible Securities Listing Regulation and, in this section, the Issuer has set out the details required as per the SEBI Non-Convertible Securities Listing Regulation (including Schedule I thereof) as on the date of this GID.

4.1 The details of the promoters of the Issuer are set out below:

Name of the Promoter	Barun More (Agarwal)	Nisha More (Agarwal)
Date of birth/ Incorporation	25/12/1979	08/11/1983
Age	44	40
Personal Address	D-5, East Ebony, Sindhu Bhavan Road, Nr. GTPL Office, Thaltej, Ahmedabad-380059	D-5, East Ebony, Sindhu Bhavan Road, Nr. GTPL Office, Thaltej, Ahmedabad-380059
Educational Qualifications	B.COM	B.COM
Experience in the business or employment	Mr. Barun More (Agarwal) is the Managing Director of "Finstars Capital Limited" having an experience in the financial market for more than 22 years with an ambition to growth of Finstars Capital Limited in such a manner that it can serve finance to every needy person more specifically to major small enterprises and every needy person can access to it. He has the expert knowledge in the Finance sector from approx. 20 years. He also played a vital role as a leader to help the Company to reach at one of the top positions in the current scenario.	Mrs. Nisha More (Agarwal) is the Director of "Finstars Capital Limited" having experience of more than 18 years in the Indian Financial Market with a deep Financial market insights enables Finstars Capital Limited to foresee the future market trends and take initiatives to leverage the market opportunities which is beneficial for the Company for its growth till now and also for near future.
Positions / posts held in the past	Barun More (Agarwal) is a Director in <ul style="list-style-type: none"> ➤ Sunrise Gilts & Securities Private Limited, ➤ Sunrise Gilts (IFSC) Private Limited and also in ➤ Sunrise Stock Broking Private Limited. apart from Directorship in the Finstars Capital Limited	Nisha More (Agarwal) is not a Director in any other Company except Finstars Capital Limited
Directorships held	4	1

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Photograph/Logo		
Principal place of business	Ahmedabad, Gujarat, India	Ahmedabad, Gujarat, India
Corporate office of the Promoter	701, 7 th Floor, Pinnacle Business Park, Opp. Royal Orchid, Prahladnagar, Ahmedabad-380015	701, 7 th Floor, Pinnacle Business Park, Opp. Royal Orchid, Prahladnagar, Ahmedabad-380015
Website	https://finstarscapital.com/	https://finstarscapital.com/
Other ventures of the Promoter	1. Sunrise Gilts & Securities Private Limited 2. Sunrise Gilts (IFSC) Private Limited 3. Sunrise Stock Broking Private Limited	N.A.
Experience / Overview of the business of the Promoter	Mr. Barun More is a promoter and mentor for all the employees and having an experience in the financial market for more than 22 years. He manages all the day to day affairs of the Company in such a manner that leads to the growth of the Company. and also providing investment solutions to various Private banks , Provident Funds, Gratuity Fund Trusts, Charitable Institutions, Mutual fund and other fixed income groups forms the core of all activities Its wealth management and broad range of research driven strategies, help in meeting the diverse investment needs and regulatory requirements of the institutional and HNI investors.	Mrs. Nisha More (Agarwal) is the Director of “Finstars Capital Limited” having experience of more than 18 years in the Indian Financial Market with a deep Financial market insights enables Finstars Capital Limited to foresee the future market trends and take initiatives to leverage the market opportunities which is beneficial for the Company for its growth till now and also for near future.
Special achievements of the Promoter	-	-
Business and financial activities of the Promoter	NBFC and trading in fixed income securities	NBFC and trading in fixed income securities
Permanent Account Number	AHOPM0707D	ADYPA1960G

Declaration pursuant to paragraph 3.3.2(b) of Schedule I of the SEBI Debt Listing Regulations:

Declaration
The Issuer hereby confirms and declares that, to the extent applicable, Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to BSE, at the time of filing the draft General Information Document.

4.2 Details of credit rating, along with the latest press release of the Rating Agency in relation to the issue and declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

4.3 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).

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Name of the stock exchange (Stock Exchange)	As stated in relevant KID
Details of in-principle approval obtained from BSE	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Details of recovery expense fund	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

- 4.4 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 Debentures are not proposed to be listed on more than one stock exchange.

- 4.5 The following details regarding the issue to be captured in a table format under “Issue Schedule”, as set out below:**

Issue Schedule	
Particulars	Date
Issue Opening Date	As specified in relevant Key Information Document
Issue Closing Date	As specified in relevant Key Information Document
Pay In Date	As specified in relevant Key Information Document
Deemed Date of Allotment	As specified in relevant Key Information Document

- 4.6 Name, logo, addresses, website URL, email address, telephone number and contact Person of:**

A. Legal Counsel (If any)

Logo:	To be set out in the relevant Key Information Document for the relevant Debentures.
Name:	To be set out in the relevant Key Information Document for the relevant Debentures.
Address:	To be set out in the relevant Key Information Document for the relevant Debentures.
Tel:	To be set out in the relevant Key Information Document for the relevant Debentures.
Email:	To be set out in the relevant Key Information Document for the relevant Debentures.
Website:	To be set out in the relevant Key Information Document for the relevant Debentures.
Contact Person:	To be set out in the relevant Key Information Document for the relevant Debentures.

B. Merchant banker and Co-managers to the issues,

Not applicable as the Debentures under this General Information Document are issued on private placement basis.

C. Legal advisor, (applicable in case of public issue)

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Not applicable as Debentures under this General Information Document are issues on private placement basis therefore no Legal Advisor is Appointed.

D. Bankers to the issue, (applicable in case of public issue)

Not applicable as Debentures under this General Information Document are issues on private placement basis.

E. Sponsor bank, (applicable in case of public issue)

Not applicable as Debentures under this General Information Document are issues on private placement basis.

F. Guarantor, if any

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

G. Arranger, if any

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

H. Registrar to the Issue

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

4.7 About the Issuer

A brief summary of the 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 following information:

a) Overview and a brief summary of the business activities of the Issuer

Finstars Capital Limited (FCL) is a RBI registered based in Ahmedabad with branches across Gujarat and Madhya Pradesh. FCL specializes in providing Business Secured Loans to MSMEs with an average size of Rs. 5 lacs and a tenure of 5 years, requiring property collateral with a coverage ratio of 2.5 times. FCL prioritizes secure lending, leveraging a highly experienced management team and tech-enabled processes. It distinguishes itself from competitors by focusing solely on secured assets and maintaining regulatory compliance.

It is a non-deposit taking NBFC registered with the Reserve Bank of India (RBI), with its corporate office in Ahmedabad along with branches in Delhi, Kolkata & Mumbai. Previously Finstars Capital Limited was known as Gopalka Motor Finance Limited Providing Motor Finance since 1989.

Mr. Barun More is the **Managing Director** of “**Finstars Capital Limited**” having experience in the financial market of more than 22 years.

The inception of Finstars Capital Limited came with a thought of serving majorly small business enterprises. Early in his career he was intrigued by passion of small business owners who in spite of being credit worthy were not served by existing lenders. Credit decisions in banks take months.

The Company has deep domain expertise in banking and financial services, with the senior management team having 15+ years of average experience in financial sector.

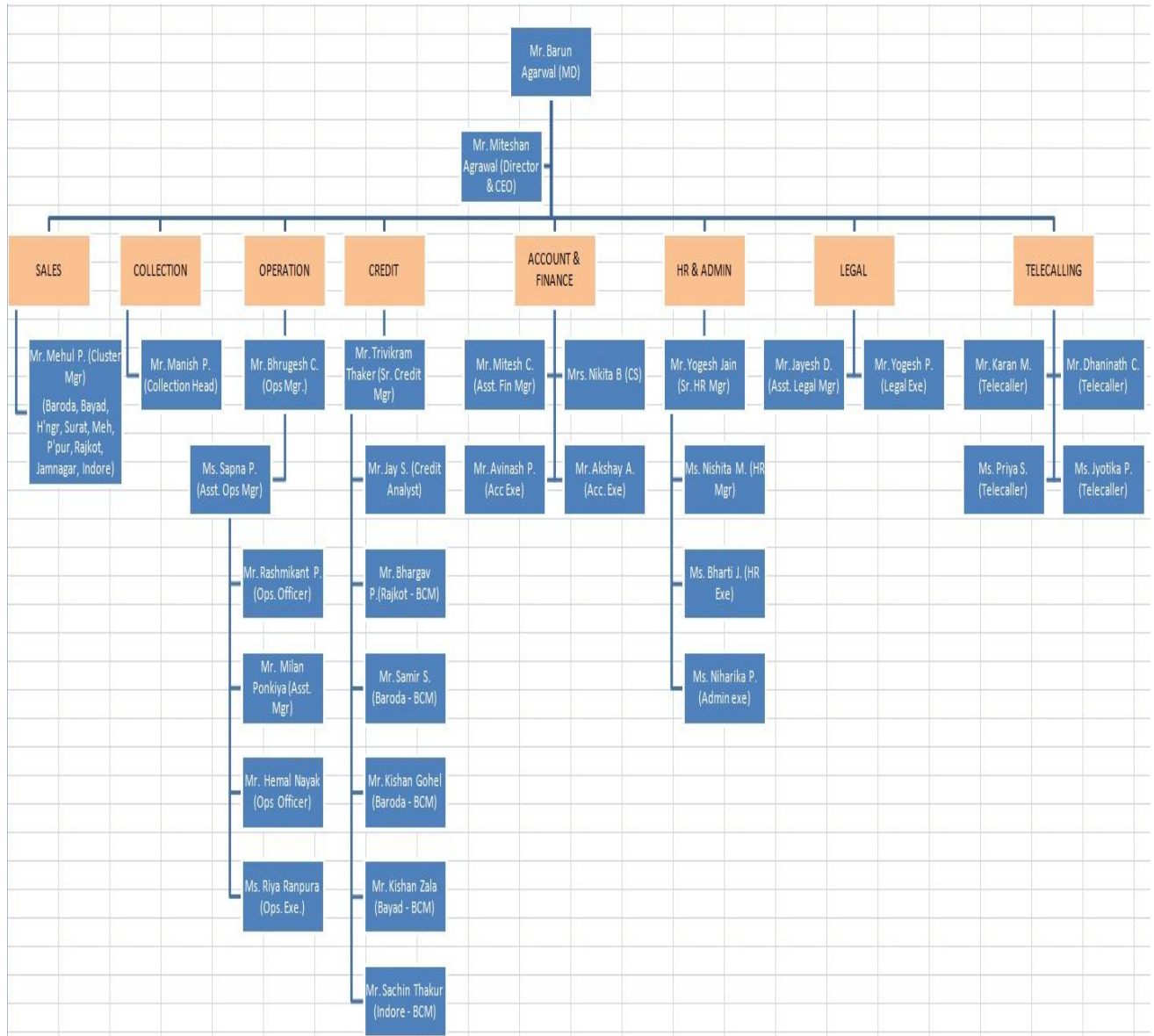
“FCL” is not only engaged in NBFC activities but its verticals are also spread among all other sectors like dealing in Govt securities, Fund raising activities through Inter corporate deposit, Commercial Papers, Bonds, All kind of Investments product, Equity Market etc.

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b) Product Details

- Secured Business Loan
- Business Loan
- Institutional Lending
- MFI

c) Structure of the group:



d) A brief summary of the business activities of the subsidiaries of the Issuer:

As on date of this General Information Document, the Issuer does not have any subsidiaries.

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e) Details of branches or units where the Issuer carries on its business activities, if any:As on 30th June, 2024 the Issuer has 09 branches. The cities of the branches are as follows:

Sr. No.	Branch Name	Branch Address	City	State	District
1	Ahmedabad	701, Pinnacle Business Park, Opp. Royal Orchid, Corporate Road, Prahladnagar, Ahmedabad-380015	Ahmedabad	Gujarat	Ahmedabad
2	Baroda	317, Siddharth Complex, Alkapuri, Baroda -390 007.	Baroda	Gujarat	Baroda
3	Bayad	Block No. B, FF-108, Jan Mangal Complex, ModasaKapadvanj Road, Bayad, Arvalli - 383 325.	Bayad	Gujarat	Sabarkantha
4	Indore	Plot No.73, New-176,1st floor, Ganga Devi nagar, Indore	Indore	Madhya Preadesh	Indore
5	Mehsana	G-10, GF, Orbit Complex, Nr. Dena Bank, Radhanpur Road, Mehsana - 384 002.	Mehsana	Gujarat	Mehsana
6	Palanpur	GF, Shop No. 84, Sanskrut Complex (AKS Maruti Complex), Opp. Income Tax Office, Nr. PNB, Abu Highway Road, Palanpur, Dist. - Banaskhantha	Palanpur	Gujarat	Palanpur
7	Rajkot	202, Business Park I, At Moti Taki Chowk, Rajkot - 360001.	Rajkot	Gujarat	Rajkot
8	Lunawada	B 117, Nandan Arcade, LunawadaModasa Road, Dist - Mahisagar, Lunawada - 389230	Lunawada	Gujarat	Mahisagar
9	Surat	Shop No. 235, Times Square, Nr. Suda III,	Surat	Gujarat	Surat

f) Project cost and means of financing, in case of funding of new projects:

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N.A.

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

S. NO.	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL ISSUE EXPENSES	PERCENTAG OF TOTAL ISSUE SIZE
1	Lead Manager(s) fees	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		
2	Underwriting commission	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		
3	Brokerage, selling commission and upload fees	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		
4	Fees payable to the registrars to the issue	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		
5	Fees payable to the legal advisors	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		
6	Advertising and marketing expenses	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		
7	Fees payable to the regulators including stock exchanges (including annual listing fees and ISIN processing fees)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		
8	Expenses incurred on printing and distribution of issue stationary	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		
9	Any other fees, commission or payments under whatever nomenclature	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.		

4.9 Financial Information

- a) **The audited financial statements (i.e. Profit and Loss Statement, Balance Sheet and Cash Flow Statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (“ICAI”).**

Please refer to Annexure I for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc, and Limited Review Report.

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 the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

N.A.

- b) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.**

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Please refer to Annexure I, for the financial statements for the financial year ending 31.03.2024.

c) Issuers other than REITs/ 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 Electronic Book Platform/ Non-Electronic Book Platform (Conventional) of the stock exchange, irrespective of the issue size; and
- (ii) In case of issue of securities on a private placement basis, 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.

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

Please refer to Annexure I for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

e) Key Operational and financial parameters:

The following table sets forth the Key Operational and Financial Parameters of our Company on standalone and consolidated basis:

Standalone basis:

(Rs. In Lacs)

Particulars	31-03-2022	31-03-2023	31-03-2024	For Qtr ended 30-06-2024
BALANCE SHEET				
Assets				
Property, Plant and Equipment	132.74	127.30	113.39	100.76
Financial Assets	2895.33	5711.73	10389.48	10646.50
Non-financial Assets excluding property, plant and equipment				
Total Assets	3028.16	5839.03	10503.23	10747.26
Liabilities				
Financial Liabilities	1758.44	4171.46	8342.98	7780.42
-Derivative financial instruments	NIL	NIL	NIL	NIL
-Trade Payables	7.35	11.48	8.25	8.55
-Debt Securities	0.00	2500.00	2500.00	2500.00
-Borrowings (other than Debt Securities)	1604.07	1600.94	5757.67	5222.15
-Subordinated liabilities	NIL	NIL	NIL	NIL
-Other financial liabilities	21.88	59.04	77.06	49.72
Non-Financial Liabilities	2.80	161.94	346.10	478.20
-Current tax liabilities (net)	101.29	10.07	6.40	37.18
-Provisions	3.64	96.88	110.40	193.41
-Deferred tax liabilities (net)	NIL	NIL	NIL	NIL
-Other non-financial liabilities	17.41	54.99	229.31	247.61
Equity (Equity Share Capital and Other Equity)	1269.72	1505.63	1802.14	2429.10
Total Liabilities and Equity	3028.16	5839.03	10503.23	10747.26

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PROFIT AND LOSS				
Revenue from operations	463.78	870.39	1497.38	485.59
Other Income	403.13	439.65	326.81	76.76
Total Income	866.91	1310.04	1824.19	562.35
Total Expense				
	470.36	958.69	1400.08	387.91
Profit after tax for the year	283.85	235.92	308.50	123.45
Other Comprehensive income				
Total Comprehensive Income	283.85	235.92	308.50	123.45
Earnings per equity share (Basic)	9.30	7.73	10.10	3.05
Earnings per equity share (Diluted)	9.30	7.73	10.10	3.05
Cash Flow				
Net cash from / used in(-) operating activities	-915.85	-1790.94	-3888.90	141.57
Net cash from / used in(-) investing activities	-88.87	-17.35	-24.03	-36.04
Net cash from / used in (-)financing activities	1009.20	2181.71	3559.50	-749.84
Net increase/decrease(-) in cash and cash equivalents	4.48	373.42	-353.42	-644.32
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	NIL	NIL	NIL	NIL
Additional Information				
Net worth	1269.71	1505.64	1802.14	2429.10
Cash and cash equivalents	12.40	385.82	32.40	37.87
Loans& Advances	3028.16	5158.62	10066.76	9823.86
Loans (Principal Amount)	1604.07	4100.93	8257.67	9710.31
Total Debts to Total Assets	53%	79%	82%	72%
Interest Income	463.78	870.39	1497.38	485.59
Interest Expense	86.25	315.15	597.23	214.32
Impairment on Financial Instruments	NIL	NIL	NIL	NIL
Bad Debts to Loans	NIL	NIL	NIL	NIL
% Stage 3 Loans on Loans (Principal Amount)	NIL	NIL	NIL	NIL
% Net Stage 3 Loans on Loans (Principal Amount)	NIL	NIL	NIL	NIL
Tier I Capital Adequacy Ratio (%)	46%	29%	18%	24%
Tier II Capital Adequacy Ratio (%)	NIL	NIL	NIL	NIL

Consolidated basis: N.A.

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

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Remarks if any
N.A	N.A	N.A	N.A	N.A	N.A

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The amount of corporate guarantee or letter of comfort issued by the Issuer 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: None

4.10 A brief history of the Issuer since its incorporation giving details of its following activities:

a) History:

Finstars Capital Limited is a non-deposit taking systemically important NBFC registered with the Reserve Bank of India (RBI), with its corporate office in Ahmedabad along with branches in Delhi, Kolkata & Mumbai. Previously Finstars Capital Limited was known as Gopalka Motor Finance Limited providing Motor Finance since 1989.

Mr. Barun More (Agarwal) is the **Managing Director** of “**Finstars Capital Limited**” having experience in the financial market of more than 22 years.

The inception of Finstars Capital Limited came with a thought of serving majorly small business enterprises. Early in his career he was intrigued by passion of small business owners who in spite of being credit worthy were not served by existing lenders. Credit decisions in banks take months.

The Company has deep domain expertise in banking and financial services, with the senior management team having 22+ years of average experience in financial sector.

“FCL” is not only engaged in NBFC activities but its verticals are also spread among all other sectors like dealing in Govt securities, Fund raising activities through Inter corporate deposit, Commercial Papers, Bonds, All kind of Investments product, Equity Market etc.

b) Details of Share Capital as on last quarter end (i.e., 30th June, 2024)

Share Capital	Amount (in Lacs.)
Authorised Share Capital	
TOTAL	500
Issued, Subscribed and Paid-up Share Capital	405.31
40,53,136 Shares of Rs. 10 each	
Sub Total	405.31
TOTAL	405.31

c) Changes in its capital structure as on last quarter end 30th June, 2024 for the preceding three Financial Years and current Financial Year:

Date of Change (Annual General Meeting/ Extraordinary General Meeting)	Particulars
27-05-2024	Allotment of total No. 10,00,000 shares to Mr. Barun More

d) Details of the equity share capital for the preceding three Financial Years and current Financial Year:

Date of Transfer/ Allotment	No. of equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Nature for Allotment	Cumulative No. of Equity Shares	Cumulative Paid-Up Share Capital (Rs. in Crores)	Cumulative Share Premium (Rs. in Crores)	Remarks
29-05-17	43,327	10	10	Cash	Equity Shares	43,327	433270	-	-

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29-05-17	3,09,993	10	10	Cash	Equity Shares	353,320	309993	-	-
29-05-17	58000	10	10	Cash	Equity Shares	411,320	580000	-	-
29-05-17	213773	10	10	Cash	Equity Shares	625,093	2137730	-	-
29-05-17	17500	10	10	Cash	Equity Shares	642,593	175000	-	-
29-05-17	45000	10	10	Cash	Equity Shares	687,593	450000	-	-
29-05-17	87500	10	10	Cash	Equity Shares	775,093	875000	-	-
28-06-17	450900	10	10	Cash	Equity Shares	1225993	4509000	1487970	-
28-06-17	300600	10	10	Cash	Equity Shares	1526593	3006000	991980	-
30-09-19	610593	10	10	Cash	Equity Shares	2137186	6105930	4884744	-
30-09-19	915950	10	10	Cash	Equity Shares	3053136	9159500	7327600	-
27-05-2024	1000000	10	10	Cash	Equity Shares	4053136	10000000	40000000	-
Total	4053186								

Date of Allotment	Number of Equity Shares	Face Value	Issue Price	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative			Remarks
						Number of Equity Shares	Equity Share Capital [INR in Rs]	Equity Share Premium [INR in Rs]	
For FY 2021-22									
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
For FY 2022-23									
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
For FY 2023-24									
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
For FY 2024-25									
27-05-2024	10,00,000	10	50	5,00,00,000	Right issue	10,00,000	1,00,00,000	4,00,00,000	NA

g) Details of any Acquisition or Amalgamation with any entity in the preceding one year: N.A.

h) Details of any Reorganization or Reconstruction in the preceding one year: N.A.

i) Details of the shareholding of the Issuer as at the latest quarter end (i.e., 30th June, 2024, as per the format specified under the listing regulations:

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S r . N o .	C a t e g o r y a n d n a m e o f t h e s h a r e h o l d e r s	E n t i t y t y p e i. e. p r o m o t e r O R p r o m o t e r g r o u p e n t i t y (e x c e p t p r o m o t e r)	P A N	N o . o f s h a r e h o l d e r s	N o . o f f u l l y p a i d - u p e q u i t y s h a r e s h e l d	P a r t i c i p a n d e r l y i n g D e p o s i t o r y R e c e i p t s	N o . o f s h a r e s h e l d	T o t a l n o . o f e q u i t y s h a r e s h e l d	S h a r e h o l d i n g % c a l c u l a t e d a s p e r S C R R, 1957	N u m b e r o f v o t i n g r i g h t s h e l d i n e a c h c l a s s o f s e c u r i t i e s				N o . o f s h a r e s u n d e r l y i n g o u t s t a n d i n g c o n v e r t i b l e s e c u r i t i e s (a s a p e r c e n t a g e o f d i l u t e d s h a r e c a p i t a l)	T o t a l N o . o f S h a r e s	S h a r e h o l d i n g a s a % a s s u m i n g f u l l c o n v e r s i o n o f c o n v e r t i b l e s e c u r i t i e s (a s a p e r c e n t a g e o f d i l u t e d s h a r e c a p i t a l)	N o . o f l o c k e d i n s h a r e s		N o . o f s h a r e s p l e d g e d o r o t h e r w i s e e n c u m b e r e d		N o . o f e q u i t y s h a r e s h e l d i n d e m a t e r i a l i z e d f o r m					
										N o . o f v o t i n g r i g h t s	T o t a l a s a % o f T o t a l v o t i n g r i g h t s	C l a s s X	C l a s s Y				T o t a l									
1	Mr. B a r u	P r o m o t e r	AHOPM07 07D and ADYPA19 60G	2	40 53 08 6	0	40 53 08 6	40 53 08 6	99. 998 8%	N A	N A	N A	N A	N A	405 308 6	NA	N A	N A	N A	N A	4053 086					

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<p>n M or e (A ga rw al) and Mr s. Ni sh a M or e (A ga rw al) - In div id ua ls</p>	<p>& Pr o m o t e r gr o u p</p>																				
<p>2 As hvi nb ha i Pa gi, M ah es hb ha i Pa gi, Ud ay bh ai Pa gi, Ti na bh ai Pa gi and Rit</p>	<p>P u b l i c</p>	<p>BHPPP13 99Nand AZVPP997 4A and JBPP268 6Q and CAIPP869 0R and CUUPP42 28D</p>	<p>5</p>	<p>50</p>	<p>0</p>	<p>0</p>	<p>50</p>	<p>0.0 012 %</p>	<p>N A</p>	<p>N A</p>	<p>N A</p>	<p>N A</p>	<p>N A</p>	<p>50</p>	<p>NA</p>	<p>N A</p>	<p>N A</p>	<p>N A</p>	<p>N A</p>	<p>N A</p>	<p>NA</p>

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ab en Pa gi																				
		TOTAL		40, 53, 13 6		40, 53, 13 6	100 %	N A	N A	N A	N A	N A	40, 53, 136	NA	N A	N A	N A	N A	N A	4053 086

j) List of top holders of equity shares of the Issuer as on the latest quarter end (i.e., 30-06-2024)

S. No.	Name of Equity Shareholders	Class	Total Number of Equity Shares	Number of Equity Shares in demat form	Total Shareholding as percentage of total number of Equity Shares^
1	Barun More	Promoter and Promoter Group	28,31,900	18,31,900	69.8694
2	Nisha More	Promoter and Promoter Group	12,21,186	12,21,186	30.1294
3	Ashvinbhai Pagi	Public	10	-	0.00024
4	Maheshbhai Pagi	Public	10	-	0.00024
5	Udaybhai Pagi	Public	10	-	0.00024
6	Tinabhai Pagi	Public	10	-	0.00024
7	Ritaben Pagi	Public	10	-	0.00024
	Total		40,53,136		100

*No. 10,00,000 equity share By way of Right issue allotted as on 27-05-2024 to Mr. Barun More. Demat of the same under process.

**as per Gift Deed Dated 27th May 2024, No. 4,00,000 shares were transferred from Mr Barun More to Mrs. Nisha More.

4.11 Following details regarding the directors of the Issuer:

Details of the current directors of the Issuer:

S. No.	Name of the Directors	Designation	Age	Date of Birth	Date of Appointment	Nature of Directorship	Address	Details of other Directorship	Whether wilful defaulter (Yes/No)
1	Barun More (Agarwal)	Director	44	25/12/1979	26/04/2017	Director	D/5, East Ebony, Sindhu Bhavan Road, Ahmedabad-380059	1) Barun More (Agarwal) is a Director in Sunrise Gilts & Securities Private Limited, Sunrise Gilts (IFSC) Private Limited and also in Sunrise Stock Broking Private Limited apart from Directorship in the Finstars Capital Limited	No

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S. No.	Name of the Directors	Designation	Age	Date of Birth	Date of Appointment	Nature of Directorship	Address	Details of other Directorship	Whether wilful defaulter (Yes/No)
2	Nisha More (Agarwal)	Director	40	08/11/1983	26/04/2017	Director	D/5, East Ebony, Sindhu Bhavan Road, Ahmedabad-380059	2) Nisha More (Agarwal) is not a Director in any other Company except Finstars Capital Limited	No
3.	Mr. Miteshan Agarwal	Additional Director	41	06/12/1982	28/09/2023	Additional Director	2, Dharmendra Park Society, Near Bhid Bhanjan Hanuman Mandir, Bapunagar, Ahmedabad- 380024	3) Miteshan Agarwal is not a Director in any other Company except Finstars Capital Limited	No

(a) Details of change in directors in the preceding three Financial Years and current Financial Year:

Name	Designation	DIN	Type of Change	Date of Appointment/ Date of Cessation, if applicable	Date of resignation, if applicable
Mr. Miteshan Agarwal	Additional Director	08710613	Mr. Miteshan Agarwal was appointed as an Additional Director on the Board of the Company as on 28/09/2023	28/09/2023	N.A.

(b) Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three Financial Years):

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

As set out in Annexure V of this GID.

- ii. Appointment of any relatives to an office or place of profit of the Issuer, its subsidiary or associate company; N.A.

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iii. Full particulars of the nature and extent of interest, if any, of every director:**a) in the promotion of the issuer company; or**

- Both the Directors of the company viz. Mr. Barun More & Ms. Nisha More are also the promoters of the company and are actively involved in the promotion of the company.

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

- NA

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.

- Both the Directors of the company viz. Mr. Barun More & Ms. Nisha More are also the promoters of the company and are actively involved in the promotion of the company,
- Shareholding Pattern is disclosed in the Annexure VI,
- Remuneration paid to the Directors is disclosed in the Annexure V.

iv. Contribution being made by the directors as part of the offer or separately in furtherance of such objects:

- NA

4.12 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.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, anyway, concerned or interested in the offer.

4.13 Following details regarding the auditors of the Issuer:**a) Details of the auditors of the Issuer**

Name of the Auditor	Address	Auditor since
KPSJ & Associates LLP	708, Samruddhi, Opp. Sakar - III, Nr. Income Tax Circle, P.O Navjeevan, Ahmedabad-14 Email ID: kpsjgroup@gmail.com Phone: 079-40092023 Website: www.kpsjca.com Contact Person: CA Shriram Laddha Mob No: 9426011185	03rd April, 2019

b) Details of change in auditor for preceding three financial years and current financial year: N.A.

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable	Remarks
NA	NA	NA	NA	NA	NA

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4.14 Details of following liabilities of the Issuer, as at the end of the preceding quarter (i.e.30th June, 2024) or if available, a later date:**a) Details of Outstanding Secured Loan Facilities as on 30th June, 2024:**

Name of lender	Type of Facility	Amount Sanctioned (INR in Lakhs)	Principal Amount outstanding (INR in Lakhs)*	Repayment Date/ Schedule [Company to provide the revised details]	Security	Credit Rating, if applicable	Asset Classification
SBI	Term Loan	700	576	60 Month	Property	BBB – (Stable)	Standard
Grow Money Capital Pvt Ltd	Term Loan	200	28	24 Month	BD	BBB – (Stable)	Standard
Eclear Leasing & Finance Ltd	Term Loan	200	Nil	24 Month	BD	BBB – (Stable)	Standard
Electronic Finance Ltd	Term Loan	150	40	30 Month	BD	BBB – (Stable)	Standard
MAS Financial Services Ltd	Term Loan	500	63	24 Month	BD	BBB – (Stable)	Standard
Profectus Capital Pvt Ltd	Term Loan	200	159	18 Month	BD	BBB – (Stable)	Standard
MAS Financial Services Ltd	Term Loan	300	275	36 Month	BD	BBB – (Stable)	Standard

Note – the outstanding excludes IND-AS adjustments*b) Details of outstanding unsecured loan facilities as on 30th June, 2024:**

Name of Lender	Type of Facility	Amount Sanctioned (INR in Lacs)	Principal Amount Outstanding (INR in Lacs)	Repayment Date/ Schedule	Credit Rating, if applicable
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All Trade Consultant Pvt Ltd	UL	-	3997.80	-	BBB – (Acuite)
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c) Details of outstanding Non-Convertible Securities as on 30th June, 2024:

Series of NCD	ISIN	Tenor / Period of Maturity	Amount outstanding (INR in Lakhs)	Coupon	Date of Allotment	Redemption Date/Schedule	Credit Rating	Secured/Unsecured	Security
Series I - 2022-23	INE08XA07011	3 years	Rs. 1000	12.06% per annum	13/10/2022	13/10/2025	BBB-/Stable by Acuite	Secured	The principal amount of the NCDs together with all interest, costs, charges in respect thereof have been secured by way of first pari passu charge to the extent of 1.10 times of Receivables/book debts of the Company.
Series II - 2022-23	INE08XA07029	5 years	Rs. 1500	12.06% per annum	13/10/2022	13/10/2027	BBB-/Stable by Acuite	Secured	The principal amount of the NCDs together with all interest, costs, charges in respect thereof have been secured by way of first pari passu charge to the extent of 1.10 times of Receivables/book debts of the Company.

d) Details of commercial paper issuances as at the end of the last quarter (i.e. 30th June, 2024):

N.A.

e) List of Top 10 holders of non-convertible securities in terms of value (in cumulative basis) as on 30th June, 2024:**1) For ISIN: INE08XA07011**

	Name of holders	Category of holder	Face value of holding (in Rs.)	Holding as a % of total outstanding non-convertible securities of the issuer
1	UNIGLOBAL DISTRIBUTORS PVT LTD	Body Corporate	10,00,000	42
2	TOTAL CARDIOVASCULAR SOLUTIONS PRIVATE LIMITED	Body Corporate	10,00,000	19
3	TEJAS MADHUSUDAN PATEL	Individual	10,00,000	18

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4	RAGHAV PAVANKUMAR ARORA	Individual	10,00,000	3
5	SHAH MAULIN JAYANTILAL	Individual	10,00,000	3
6	PALAK BIREN SANGHAVI	Individual	10,00,000	2
7	RAJESH BHIKHUBHAI SHAH	Individual	10,00,000	2
8	SHUBHAM GATTANI	Individual	10,00,000	1
9	SAFAL CAPITAL (INDIA) LIMITED	Clearing Member	10,00,000	1
10	JAY SANGHAVI	Individual	10,00,000	1
11	DILIP BHAISHANKAR JOSHI	Individual	10,00,000	1
12	DOSHI MAYANK ASHWINRAI .	HUF	10,00,000	1
13	MANAN M DOSHI HUF	HUF	10,00,000	1
14	KAVITA DEVI KEJRIWAL	Individual	10,00,000	1
15	ZOHER KALIM BAHRAINWALA.	Individual	10,00,000	1
16	Jagdish Prasad Choudhary	Individual	10,00,000	1
17	SUJATA CHAITANYA SHAH	Individual	10,00,000	1
18	BEENA SANGHAVI	Individual	10,00,000	1

2) For ISIN: INE08XA07029

Sr No.	Name of holders	Category of holder	Face value of holding (in Rs.)	Holding as a % of total outstanding non-convertible securities of the issuer
1	TOTAL CARDIOVASCULAR SOLUTIONS PRIVATE LIMITED	Body Corporate	10,00,000	15.33
2	Basons Investments Pvt Ltd	Body Corporate	10,00,000	13.33
3	Shreyans Shantilal Shah	Individual	10,00,000	6.67
4	CHANDRASEKHAR PANDA	Individual	10,00,000	6
5	SONALI TEJAS PATEL	Individual	10,00,000	4
6	RAKESH MASKARA	Individual	10,00,000	3.33
7	BIREN SANGHAVI	Individual	10,00,000	2.66
8	PARTH JAYESH MODY	Individual	10,00,000	2
9	DILIP BHAISHAKER JOSHI	Individual	10,00,000	2
10	SARLABEN JAYESHKUMAR SHAH	Individual	10,00,000	2
11	NILAMBEN MANOJBHAI RATHOD	Individual	10,00,000	2
12	BHARATI JAYESH MODY	Individual	10,00,000	2
13	MITABEN DINESHBHAI PANCHAL	Individual	10,00,000	1.3333
14	SUMAN SETH	Individual	10,00,000	1.3333
15	VIMMI VIJ	Individual	10,00,000	1.3333
16	RAJESH BHIKHUBHAI SHAH	Individual	10,00,000	1.3333
17	ABHISHEK BAGRI	Individual	10,00,000	1.3333
18	STUTI ANIL BAGRI	NRI	10,00,000	1.3333
19	ISHITA BAGRI	Individual	10,00,000	1.3333
20	ARCHANA BAGRI	Individual	10,00,000	1.3333
21	TEJAS SHETH	Individual	10,00,000	1.3333
22	Dasani Subhashchandra Moolchand	HUF	10,00,000	1.3333

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23	M.KHAJA SULOCHANA	Individual	10,00,000	1.3333
24	BEENA SANGHAVI	Individual	10,00,000	1.3333
25	JAYESH P MODY	Individual	10,00,000	1.3333
26	JAYESH P MODY HUF	HUF	10,00,000	1.3333

f) List of top ten holders of Commercial Paper in terms of value (in cumulative basis) as on 30th June, 2024:

N.A.

g) 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 as on 30th June, 2024:

N.A.

4.15 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (a) in whole or part; (b) at a premium or discount, or (c) in pursuance of an option or not.

N.A.

4.16 Where the issuer is a Non-Banking Finance Company (NBFC) or Housing Finance Company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials: ALM Details as on 30th June, 2024

Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the issuer	<ul style="list-style-type: none"> To fund long term capital requirement to future growth of company. To meet working capital requirement To meet general corporate purpose including financing activities, to repay our existing loans and Investment for liquidity.
Lending Policy Classification of Loans given to associate or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc.	<ul style="list-style-type: none"> No Lending is advanced to any of the given Individuals/entities.
Classification of loans into several maturity profile denomination,	As per annexed ALM Statement as on 30.06.2024. Refer to the Annexure as ANNEXURE II
Aggregated exposure to top 20 borrowers Details of loans, overdue and classified as Non-performing assets (NPA)	Rs. 85.79 Lacs
Details of borrowings granted by issuer	Rs. 9710.30 lacs as on 30.06.2024
Details of change in shareholding	NA
Disclosure of Assets under-management (Segment wise break up and type of loans)	Refer Annexure III
Details of borrowers Geographical location wise (AUM)	Refer Annexure III
Details of Gross NPA Segment Wise (AUM)	Refer Annexure III
Details of Assets and Liabilities	As per annexed ALM Statement as on 30.06.2024.

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Additional details of loans made by issuer where it is a Housing Finance Company	NA
Disclosure of latest ALM statements to stock exchange	Refer to the Annexure as ANNEXURE II

- 4.17 Details of all default/s 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 and the current Financial Year: N.A.**
- 4.18 Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the issuer/promoters, 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 paper: N.A.**
- 4.19 Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company: N.A.**
- 4.20 Details of default and non-payment of statutory dues for the preceding 3 (three) Financial Years and current Financial Year: N.A.**
- 4.21 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: N.A.**

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Remarks
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- 4.22 Details of acts of material frauds committed against the issuer in the preceding three Financial Years and current Financial Year, if any, and if so, the action taken by the issuer. N.A.**
- 4.23 Details of pending proceedings initiated against the issuer for economic offences, if any. N.A.**
- 4.24 Related party transactions entered during the preceding three Financial Years and current Financial Year with regard to loans made or, guarantees given or securities provided**

Transaction	Related Party	Year Ended March 31, 2021 (INR)	Year Ended March 31, 2022 (INR)	Year Ended March 31, 2023 (INR)	Year Ended March 31, 2024 (INR)
Issue of Equity Shares (including Securities Premium)	N.A.	N.A.	N.A.	N.A.	N.A.
Loan Repayment	N.A.	N.A.	N.A.	N.A.	N.A.
Rent	Nisha More	0.00	8,31,810	19,96,344	19,96,344

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Director Setting Fees	Ashish Pancholi	36,000	36,000	36,000	36,000
	Umang Thakkar	36,000	36,000	36,000	36,000
Interest Paid	N.A.	N.A.	N.A.	N.A.	N.A.
Arm Length Price	N.A.	N.A.	N.A.	N.A.	N.A.

Details of the remuneration (including sitting fees) paid to Directors covered in Annexure IV

- 4.25 The issue document shall not include a statement purporting to be made by an expert unless the expert is a person 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 issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.**

This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this General Information Document and has not withdrawn such consent before the delivery of a copy of this General Information Document to the Registrar (as applicable) for registration.

- 4.26 In case the issuer is a Non-Banking Finance Company (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:**

Not Applicable. The proceeds raised from the Issue will be used solely for the purpose set out in the relevant Key Information Document.

- 4.27 In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:**

- i. **A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs for the Quarter ended 30-06-2024.**

Products wise	Non NPA	NPA	Grand Total
LAP	6975	68.85	2652.00
Business Loan	2735	156.05	7414.00
Grand Total	9449	260.53	9710.30

- ii. **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.**

Bifurcation As On 30.06.2024:

Type of Loan	Loan O/s as on 30.06.2024	Percentage (%)
Secured Loan	69.75	71.83%
Unsecured Loan	27.35	28.17%
Total	97.10	100%

- iii. **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.**
N.A as there is no change in in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

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4.28 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.

PARTICULARS	CONSENT
Directors	The consent of the directors of the Issuer, to the extent required, have been or will be duly obtained.
Auditors	The consent of the auditors, to the extent required, has been or will be duly obtained.
Bankers to issue	Not applicable
Trustees	The consent letter from Debenture Trustee to the extent required, has been or will be duly obtained.
Solicitors /Advocates	Not applicable. The Issuer has been advised by its in- house legal and compliance team.
Legal Advisors	The consent letter from Legal Advisor to the extent required, has been or will be duly obtained.(if appointed)
Lead Manager	Not applicable
Registrar	The consent of the Registrar, to the extent required, has been or will be duly obtained.
Lenders	The consent of the lenders of the Issuer, to the extent required, have been or will be duly obtained.
Experts	The consent of experts, to the extent required, have been or will be duly obtained. (if appointed)

4.29 The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee:

As set out in the relevant Key Information Document for the relevant issuance of Debentures

4.30 If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the 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 issue document. – Please Refer to the Relevant Key Information Documents.

4.31 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, should be disclosed.

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

- (b) Procedure and time schedule for allotment and issue of securities should be disclosed.

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

- (c) Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration:

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

4.32 Undertaking by the Issuer

Refer Section 6

4.33 Risk Factors:

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Refer Section 3

4.34 Attestation by Directors:

Refer Section 6

4.35 Disclosure pertaining to charge creation

The company will file the charge creation form within the timeline prescribed under Companies Act 2013

4.36 Other details:

a. Creation of Debenture Redemption Reserve (DRR) / Capital Redemption Reserve (CRR) - relevant legislations and applicability

- i. It is hereby clarified that as on date hereof, pursuant to the Companies (Share Capital and Debenture Rules), 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a debenture redemption reserve ("DRR") in case of privately placed debentures. As the Issuer is a non-banking financial company registered with the RBI, it is currently exempted from the requirement to maintain a DRR.
- ii. The Issuer hereby agrees and undertakes that, if required under Applicable Law, it will create a DRR in accordance with the provisions of the Companies Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.
- iii. If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law.
- iv. Where applicable, the Issuer shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Issuer has transferred the required amount to the DRR at the end of each Financial Year.
- v. In addition to the foregoing, to the extent required by Applicable Law, the Issuer shall invest or deposit amounts up to such thresholds, and in such form and manner and within such time periods as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.

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

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the SEBI Listed Debentures Circulars, the SEBI LODR Regulations, the NBFC Directions, and the applicable guidelines and directions issued by the RBI and SEBI.

c. Default in payment:

To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

d. Delay in Listing:

In accordance with the SEBI NCS Regulations read together with the SEBI Listing Timelines Requirements, the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of bidding on the EBP Platform in respect to the issue for the Debentures, 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.

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e. Delay in allotment of securities:

- i. The Debentures shall be/have been deemed to be allotted to the Debenture Holders on the Deemed Date of Allotment. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.
- ii. If the Issuer fails to allot the Debentures to the Applicants within the timelines prescribed under the SEBI Listing Timelines Requirements ("Allotment Period"), it shall repay the Application Money 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 Money within the Repayment Period, then the Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum, gross of withholding taxes, from the expiry of the Allotment Period.

f. Issue details:

Refer to Section 7.10 (Summary Terms) of this General Information Document.

g. Application process:

The application process for the Issue is as provided in Section 8 (Other Information and Application Process) of this General Information Document.

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

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 5.

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

Not applicable

4.37 The issue document shall include the following other matters and reports, namely:

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:

- (i) in the purchase of any business; or**

NA

- (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon**

- A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and**

NA

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- B. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

NA

- (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:**

- (i) the names, addresses, descriptions and occupations of the vendors:**

NA

- (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:**

NA

- (iii) the nature of the title or interest in such property proposed to be acquired by the company:**

NA

- (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 director in respect of the transaction:**

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immovable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property:

NA

- (c) If:**

- (i) the proceeds, or any part of the proceeds, of the issue of the debt securities 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 – NA**

- (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 –**

- (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**

- (B) the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up. - NA**

- (d) The said report shall:**

- (i) 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**

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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

- (ii) **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 Section 4.34 (c)(ii) above.**

NA

- (e) **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 shall be disclosed.**

NA

- (f) **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 are as follows.**

- Pursuant to the Board Resolution Dated 27th day of May, 2024, Mr Barun More is allotted additional equity shares through Right Issuance as detailed under,
- The details of the allotment in tabular is given below:

Name of Subscriber	No. of Shares Allotted	Face Value (in Rs)	Premium (in Rs)	Value of Shares (in Rs.)
BARUN MORE	6,10,630	10	40	3,05,31,500 /-
BARUN MORE	3,89,370	10	40	1,94,68,500/-
TOTAL	10,00,000			5,00,000,00/-

*No. 10,00,000 equity share by way of Right issue allotted as on 27-05-2024 to Mr. Barun More. Demat of the same under process.

**as per Gift Deed Dated 27th May 2024, No. 4,00,000 shares were transferred from Mr Barun More to Mrs. Nisha More.

- (g) **The matters relating to:**

- (i) **Material contracts:**

S. No.	Nature of Contracts
1	Certified true copy of the Memorandum & Articles of Association of the Issuer
2	Certified true copy of the certificate of incorporation of the Company
3	Board Resolution authorizing the issue of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) offered under the terms of the Debt Disclosure Documents
4	Shareholder Resolutions dated 01 st January, 2018 authorizing the borrowing by the Company and the creation of security
5	Copies of Annual Reports of the Company for the last three financial years
6	Credit rating letter from the Rating Agency, rating rationale from the Rating Agency along with detailed press release to be set out in the relevant Key Information Document for the relevant issuance of Debentures

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7	Letter from the Debenture Trustee giving its consent to act as debenture trustee to be set out in the relevant Key Information Document for the relevant issuance of Debentures.
8	Letter for Register and Transfer Agent
9	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
10	Copy of application made to BSE for grant of in-principle approval for listing of Debentures.
11	Debenture Trustee Appointment Agreement to be executed by the Issuer and the Debenture Trustee.
12	Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee
13	Deed of Hypothecation to be executed by the Issuer and the Debenture Trustee
14	Due diligence certificate from Debenture Trustee As set out in the relevant Key Information Document for the relevant issuance of Debentures

- (ii) **Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list**

The contracts and documents referred to hereunder as 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.

- (h) **Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.**

Financial Year	Page number of the audit report which sets out the details of the related party transactions
<i>FY 23-24</i>	<i>Note 26 of Audited Financials</i>
<i>FY 22-23</i>	<i>Note 28 of Audited Financials</i>
<i>FY 21-22</i>	<i>Note 24 of Audited Financials</i>

- (i) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, 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 remarks.**

- No kind of reservations or qualifications or adverse remarks of auditors given in the last 5 Financial years immediately preceding the year of circulation of Placement Memorandum

- (j) **The details of (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law, (ii) prosecutions filed, if any (whether pending or not); and (iii) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.**

- No kind of any inquiry, inspections or investigations initiated or conducted and No kind of any Prosecutions filed, fines imposed, compounding of offences under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of Placement Memorandum

- (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: N.A.**

4.38 Summary of Terms:

Please refer Section 7 of this General Information Document for Summary of terms

4.39 Documents Submitted to the Exchanges

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The following documents have been / shall be submitted along with the listing application to the BSE 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 Debentures;
- (c) Copies of the resolutions passed by the shareholders of the Company at the Extra Ordinary General Meeting held on **01st January, 2018** authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of INR 200 Crores.
- (d) Copy of any resolution passed by the Board of Directors of the Company authorizing the issuance of any Debentures
- (e) Copy of last 3 (three) years audited Annual Reports;
- (f) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
- (g) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (h) 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, where such debt securities are proposed to be listed.
- (i) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
- (j) Due diligence certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and the SEBI ILNCS Regulations.

The following documents have been / shall be submitted to BSE at the time of filing the draft of this GID:

Due diligence certificate from the Debenture Trustee as per the format specified in the SEBI Non-Convertible Securities Listing Regulation, which is

- (i) in case of secured debt securities, in the format as specified in Schedule IV of SEBI Non-Convertible Securities Listing Regulation; or
- (ii) in case of unsecured debt securities, in the format as specified in Schedule IVA of SEBI Non-Convertible Securities Listing Regulation.

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SECTION 5

DISCLOSURES PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014

This General Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 5 (Regulatory Disclosures), the Issuer has set out the details required as per Regulation 44 and Schedule I of the SEBI Debt Listing Regulations.

5.1 General Information

(i.) **Name, address, website and other contact details of the Issuer indicating both registered office and corporate office:**

Name of Issuer:	Finstars Capital Limited
Registered Office:	701, 7th Floor, Pinnacle Business Park, Opp. Royal Orchid, Prahladnagar, Ahmedabad-380015
Corporate Office:	701, 7th Floor, Pinnacle Business Park, Opp. Royal Orchid, Prahladnagar, Ahmedabad-380015
Contact Person:	Mr. Barun More (Agarwal)
Email:	bm25121979@gmail.com
Website:	http://finstarscapital.com
Phone:	079-40327415

(ii.) **Date of incorporation of the Issuer: 17/02/1989**

(iii.) **Business carried on by the Issuer and its Subsidiaries with the details of branches or units, if any:**

Overview

Finstars Capital Limited is a non-deposit taking systemically important NBFC registered with the Reserve Bank of India (RBI), with its corporate office in Ahmedabad along with branches in Delhi, Kolkata & Mumbai. Previously Finstars Capital Limited was known as Gopalka Motor Finance Limited providing Motor Finance since 1989.

Mr. Barun More (Agarwal) is the Managing Director of "Finstars Capital Limited" having experience in the financial market of more than 22 years.

The inception of Finstars Capital Limited came with a thought of serving majorly small business enterprises. Early in his career he was intrigued by passion of small business owners who in spite of being credit worthy were not served by existing lenders. Credit decisions in banks take months.

The Company has deep domain expertise in banking and financial services, with the senior management team having 20+ years of average experience in financial sector.

"FCL" is not only engaged in NBFC activities but its verticals are also spread among all other sectors like dealing in Govt securities, Fund raising activities through Inter corporate deposit, Commercial Papers, Bonds, All kind of Investments product, Equity Market etc.

Product Details

- Secured Business Loan
- Business Loan
- Institutional Lending
- MFI

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(iv.) Brief particulars of the management of the Issuer:

Name	Designation & Background
Mr. Barun More (Agarwal)	Mr. Barun More (Agarwal) is the Managing Director of “Finstars Capital Limited” having experience in the financial market of more than 22 years.
Mrs. Nisha More (Agarwal)	Mrs. Nisha More (Agarwal) is the Director of “Finstars Capital Limited” having experience of more than 18 years in the Indian Financial Market with a deep Financial market insights enables Finstars Capital Limited to foresee the future market trends and take initiatives to leverage the market opportunities which is beneficial for the Company for its growth till now and also for near future.
Mr. Miteshan Agarwal	<p>Mr. Miteshan Agarwal (B.Com, FCA, DISA(ICAI),DITL(ICAI)) is an additional Director of the Company and he is a Chartered Accountant having more than 15 years of experience of working with Large corporates, MNCs, Banks, Financial Institutions, Trust, Manufacturing Cos, and in various areas of Financial Management, Banking, Direct and Indirect Taxation, International Taxation, Transfer Pricing& FATCA Implementation, Compliance, Risk Assurance Services, Audit, Accounting, Strategic Leadership and Management. And has good leadership team to structure and customise and deliver the desire results.</p> <p>Mr. Miteshan has been associated from the inception of company and played key role in setting up the policy and processes. And does the Credit Risk Assessment and Policy Review. He conducts the credit visits for high ticket size Moreover he continuously review and monitor the Business development Activity</p>

(v.) Names, addresses, director identification number and occupations of the directors:

S. No.	Name	Designation	Age	DOB	Occupation	Address	DIN	PAN	Director in other company
1	Barun More (Agarwal)	Director	44	25/12/1979	Business	D/5, East Ebony, Sindhu Bhavan Road, Near GTPL Office, Thaltej, Ahmedabad-380059	07505258	AHOPM0707D	Barun More (Agarwal) is a Director in Sunrise Gilts & Securities Private Limited, Sunrise Gilts (IFSC) Private Limited and also in Sunrise Stock Broking Private Limited apart from Directorship in the Finstars Capital Limited
2	Nisha More (Agarwal)	Director	40	08/11/1983	Business	D/5, East Ebony, Sindhu Bhavan Road, Near GTPL Office, Thaltej, Ahmedabad-380059	02878931	ADYPA1960G	Nisha More (Agarwal) is not a Director in any other Company except Finstars Capital Limited
3	Mr. Miteshan Agarwal	Additional Director	41	06/12/1982	Consultant	2, Dharmendra Park Society, Near Bhid Bhanjan Hanuman Mandir, Bapunagar, Ahmedabad-380024	08710613	AGNPA6863G	Miteshan Agarwal is not a Director in any other Company except Finstars Capital Limited

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(vi.) **Management's perception of risk factors:**

Risk management is a comprehensive framework, meticulously designed to suit and cater each businesses to safeguard organisations. Your Company has a disciplined risk management process, which guides us towards decision making in various business matters, ensuring growth and balancing approach on the risk-reward matrix. The Board of Directors are fully committed to a sound system for identification and mitigation of risks applicable to the Company and for this purpose created a dedicated Risk Committee which consists of Board members including independent directors. The committee meets from time to time to assess the areas of potential risks identified by the risk team and the independent audit function and put in place appropriate controls and suggest various mitigants thereof. Risk is managed through a framework of policies and principles supported by an independent risk function that ensures that the Company operates within a pre-defined risk framework. Risk management encompasses the identification, analysis, evaluation, treatment, and monitoring of strategic, operational, compliance, and reporting risks. Despite having a strong risk management framework, the management understands that an organization's risk culture is dependent on a combined set of individual and corporate values, attitudes, competencies, and behavior. Internal control culture (including clear lines of responsibility and segregation of duties), effective internal reporting, and contingency planning are all part of effective operational risk management. The Company's activities expose it to Credit risk, Market risk, and Operational risk.

Credit Risk

Credit risk is the risk that counterparty fails to discharge its obligation to the Company. The Company continuously monitors the defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk management policy provides for identification and assessment of credit risk, assessment, and management of portfolio credit risk, and risk monitoring and control. The issues relating to the establishment of exposure limits for various categories, for example, based on geographical regions, product-specific, industry, and rating are also covered. The policy also deals with rating models aiming at high quality, consistency, and uniformity in the appraisal of proposals. The Company assesses and manages credit risk based on the internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics.

Market Risk

The Company's exposure to market risk is a function of asset liability management activities. The Company is exposed to liquidity risk and interest rate risk.

Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. The Company monitors the forecast of liquidity position and cash and cash equivalents based on expected cash flows. The Asset Liability Management Policy aims to align market risk management with overall strategic objectives, articulate the current interest rate view and determine the pricing, mix, and maturity profile of assets and liabilities. The asset-liability management policy involves the preparation and analysis of liquidity gap reports and ensuring preventive and corrective measures. It also addresses the interest rate risk by providing duration gap analysis and control by providing limits to the gaps.

Interest rate risk

This policy of the Company is to minimize interest rate cash flow risk exposures on long term loans and borrowings. The Company is exposed to changes in market interest rates through loans and bank borrowings at variable interest rates. The Company has a good liability management system in place that helps to borrow at fixed and variable interest rates and lend at fixed interest rates. Also, raising funds through multiple sources enables striking a balance between varied interest rates while reducing the cost of borrowing

Foreign exchange Risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the

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Company. The policy on foreign exchange risk management covers the management of foreign exchange risk related to existing and future foreign currency loans or any other foreign exchange risks derived from borrowing and lending. This policy has been approved by the Risk Management Committee and the Board of Directors. There is a regular monitoring mechanism that considers the realized cash flows and marks to market outstanding positions. Hedging is done to cover 100% of the exposures. The Company as per its overall strategy uses derivative contracts to mitigate the risks associated with fluctuations in foreign currency and interest rates on borrowings.

Operational Risk

Operational risks arise from inadequate or failed internal processes, people, and systems or external events. These are adequately addressed by the internal control systems. These systems are continuously reviewed, monitored, and modified, as necessary.

Technology Risks

The Company has implemented a robust IT policy and Information security policy. These policies are in line with the industry's best practices. They are reviewed periodically and suitably strengthened to address emerging threats. The Company has undertaken the following to safeguard its information assets:

Other Risks

Also Potential investors should consider carefully all the risk factors in this Offer Document for evaluating the Issuer and its business and the Debentures before making any investment decision relating to the Debentures. Unless the context requires otherwise, the risk factors described below apply to the Issuer only. If any one of the following stated risks actually occurs, the Issuer's business, financial conditions and results of operations could suffer and, therefore, the value of the Issuer's Debentures could decline

1. Competition Risk: In a scenario where the industry has major growth prospects, the Company faces the risk of stiff competition. Hence, cost efficiencies will have to be maintained without comprising on quality of service.

- **Mitigation:** With a strong focus on research and development, the Company constantly strives to upgrade its extensive portfolio of services. Continuous upgradation in services, lending processes and quality will help the Company to carve a winning position in industry.

2. Brand Recognition Risk: Brand recall is a strong link between the company and its customers. Generally, weak brand recall results in loss of customers and market share.

- **Mitigation:** The business has increased the brand spend and intends to spend on brand building to remain competitive.

3. Substitution Risk: In case customers find tile substitutes feasible, this may pose a significant risk to the business.

- **Mitigation:** The Company's vision to expand service portfolio, to develop innovative quality services of lending and its processes to meet dynamic customer preferences helps to mitigate risks associated with lending service substitution.

4. Operational Risk: In order to remain competitive, it is important for the Company to ensure high operational and cost efficiencies.

- **Mitigation – Internal Control Systems:** The Company's internal control systems are designed keeping in mind the size and nature of business complexity. The team closely supervises internal processes and ensures strict compliance with regulatory standards. These actions enable the Company to operate at high efficiency.

5. Distribution Risk: In case the Company is unable to make available its services in markets where there is demand, it stands at a risk to lose market share.

- **Mitigation:** The Company continuously focuses on expanding its distribution network. It has increased its family of sales team in the whole Gujarat and also plan to increase it to the best.

8. Geographical Risk: High dependency on one geographic area for sales could affect sales and profits of the Company if consumer interest drops in that region.

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- **Mitigation:** The Company has a State wise presence with The revenue share from different regions in the State is fairly distributed with domestic revenue earnings from West, from South, from North and from East. The Company plans to double its lending volume and revenue in upcoming years.

(vii.) Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of:

a.	statutory dues	:	N.A.
b.	debentures and interest thereon	:	N.A.
c.	deposits and interest thereon	:	N.A.
d.	loan from any bank or financial institution and interest thereon:		N.A.

(viii.) Names, designation, address and phone number, email ID of the nodal/ compliance officer of the Issuer, if any, for the private placement offer process:

Name: Mrs. Nikita Bhatia
Designation: Company Secretary and Compliance Officer
Address: 701, 7th Floor, Pinnacle Business Park, Opp. Royal Orchid, Prahladnagar, Ahmedabad 380015
Phone No.: 079- 35230942
Email: cs@finstarscapital.com

(ix.) Any default in Annual filing the Issuer under the Act or the rules made thereunder:

There is no default in the Annual Filing of the Company under the Companies Act, 2013 or the rules made there under.

5.2 Particulars of the Offer

Financial position of the Issuer for the last 3 (three) Financial Year	Refer Annexure I
Date of passing of resolution by the board of the Issuer and the shareholders of the Issuer	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Date of passing of resolution in general meeting of the shareholders of the Issuer, authorizing the offer of securities	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Kinds of securities offered (i.e. whether shares or debenture) and class of security; the total number of shares or debentures or other securities to be issued	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Price at which the security is being offered, including premium if any, along with justification of the price	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

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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	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Relevant date with reference to which the price has been arrived at [Relevant Date means a date at least thirty days prior to the date on which the general meeting of the company is scheduled to be held]	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
The class or classes of persons to whom the allotment is proposed to be made	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
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];	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
The proposed time within which the allotment shall be completed	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non-convertible debentures];	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
The change in control, if any, in the Issuer that would occur consequent to the private placement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of number of securities as well as price.	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

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the registered valuer.	
Amount, which the Issuer intends to raise by way of proposed offer of securities	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Debenture Trust Deed	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Terms of raising of securities:	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Proposed time schedule for which the GID is valid	One year from the date of issuance
Purpose and objects of the Issue	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Contribution being made by the Promoter or directors of either as part of the offer or separately in furtherance of the object	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Principal terms of assets charged as security, if applicable	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Issuer and its future operations	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Default interest	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Step-up Coupon	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Step-down Coupon	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

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5.3 Pre-issue and Post-issue shareholding pattern of the Issuer as on

Refer Annexure IV

5.4 Mode of Payment for Subscription:*Any of the below modes except in cash.***1. Cheque in favor of FINSTARS CAPITAL LIMITED PRIVATE PLACEMENT****2. Demand Draft in favor of FINSTARS CAPITAL LIMITED PRIVATE PLACEMENT****3. Other banking channels****5.5 Disclosure with regard to interest of the directors of the Issuer, litigation, etc.,**

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	As set out in the relevant Key Information Document for the relevant issuance of Debentures
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 Issuer during the last 3 (three) years immediately preceding the year of the issue of this GID and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	None
Remuneration of directors of the Issuer (during the current year and the last 3 (three) Financial Years).	Refer Annexure V
Related party transactions entered during the last 3 (three) Financial Years immediately preceding the year of issue of this GID including with regard to loans made or, guarantees given or securities provided	Refer Section 4.24 of this General Information Document
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 GID and of their impact on the financial statements and financial position of the Issuer and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remark	None
Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of private placement offer cum	None

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application letter in the case of the Issuer and 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 GID and if so, section-wise details thereof for the Issuer and all of its Subsidiaries	
Details of acts of material frauds committed against the Issuer in the last 3 (three) years, if any, and if so, the action taken by the Issuer	None

5.6 Financial position of the Issuer

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

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value) as on 30th June, 2024

a)

Authorized Share Capital	
50,00,000 shares of Rs. 10 each	
TOTAL	Rs. 500 Lacs
Issued, Subscribed and Paid-up Share Capital	
30,53,136 shares of Rs. 10 each	
TOTAL	Rs. 305.31 Lacs

a.	Size of the Present Issue	Series I - 2024-25	Series II - 2024-25
		12.06% Finstars Capital Limited 2027	12.06% Finstars Capital Limited 2029
		INR 10 Cr	INR 15 Cr
		1000 Debentures of Rs. 1,00,000 each	1500 Debentures of Rs. 1,00,000 each
b.	Paid-up Capital:	Paid Up Capital: Rs. 4,05,31,360	
	a. After the offer:	i. after the offer;. Rs. 4,05,31,360	
	b. After the conversion of Convertible Instruments (if applicable)	ii. after conversion of convertible instruments (if applicable): N.A. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.	
c.	Securities Premium Account:	N.A.	
	a. Before the offer:		
	b. After the offer:		
d.	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	Refer Annexure VI	

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the form of consideration.					
e.	Details of allotments (number and price at which each of the allotments were made) of shares made by the Issuer in the last 1 (One) year preceding the date of this GID separately indicating the allotment made for consideration other than cash and details of the consideration in each case	Refer Section 4. 10 (c)			
f.	Profits of the Issuer, before and after making provision for tax, for the 3 (three) Financial Years immediately preceding the date of issue of this GID	(INR in Lacs)			
		Particulars	FY 2021-22	FY 2022-23	FY 2023-24
		Profit Before Tax (PBT)	396.54	330.92	412.21
		Profit after Tax (PAT)	283.85	235.92	296.50
g.	Dividends declared by the Issuer 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)				
		Particulars	Rs. In lacs	Rs. In lacs	Rs. In lacs
			FY 2022	FY 2023	FY 2024
		Dividend declared	N.A.	N.A.	N.A.
		Interest coverage ratio (on a standalone basis)	5.90	2.26	1.80

- b) A summary of the financial position of the Issuer as in the 3 (three) audited balance sheets immediately preceding the date of issue of this GID: Any change in accounting policies during the last 3 (three) years and their effect on the profits and reserves of the Issuer

Refer Annexure I.

- c) Audited Cash Flow Statement for the three years immediately preceding the date of circulation of this private placement offer cum application letter

Refer Annexure I.

- d) Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company

No kind of change made in accounting policies during the last three years.

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PART B TO PAS - 4

1. Name:
2. Father's Name:
3. Complete address including flat/ house number/ street, locality, pin code:
4. Phone number, if any:
5. Email id, if any:
6. PAN:
7. Bank account details:
8. Demat Account Details:
9. 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 applicant

Initial of the officer of the Issuer designated to keep the record

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6 DECLARATION (To be provided by the Directors)

- A. The Company has complied with the provisions of the Securities Contracts (Regulations) Act, 1956 (42 of 1956), Securities and Exchange Board of India Act, Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;
- 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;
- C. The monies received under the offer shall be used only for the purposes and objects indicated in this private placement offer cum application letter;
- D. whatever is stated in any of the Debt Disclosure Documents including this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of any of the Debt Disclosure Documents has been suppressed or concealed and is as per the original records maintained by the Founders subscribing to the Constitutional Documents.

I am authorized by the Board of Directors of the Company vide resolution dated [-] to sign this private placement offer cum application letter and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this private placement offer cum application letter and matters incidental thereto have been complied with. Whatever is stated in this private placement offer cum application letter and in the attachments thereto is true, correct and complete and no information material to the subject matter of this private placement offer cum application letter 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 form.

For FINSTARS CAPITAL LIMITED

Name: Mr. Barun More (Agarwal)
Designation: Director
Date: [-]
Place: Ahmedabad

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SECTION 6

UNDERTAKINGS AND DISCLOSURES BY THE ISSUER AND DIRECTORS

6.1 UNDERTAKING BY THE ISSUER

- (a) Investors are advised to read the risk factors (set out in Section 3) 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/Debentures have not been recommended or approved by the any regulatory authority in India, including the 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 the Section 3 'Risk Factors'.

- (b) The Issuer hereby undertakes that the Secured Assets on which the Security is proposed to be created are free from any encumbrances as on date.
- (c) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document/ GID contains all information with regard to the Issuer and the Issue, that the information contained in the offer document/ GID 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/ GID as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- (d) The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/ GID. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.
- (e) Nothing in the issue document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

For FINSTARS CAPITAL LIMITED

Name: Mr. Barun More (Agarwal)

Designation: Director

Date: [-]

Place: Ahmedabad

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

SECTION 7**TRANSACTION DOCUMENTS & KEY TERMS OF THE ISSUE****7.1 Transaction Documents**

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.2 Representations and Warranties of the Issuer

This will be more particularly set out in the DTD and the Key Information Document for the relevant issuance of Debentures.

7.3 Covenants of the Issuer

This will be more particularly set out in the DTD and the Key Information Document for therelevant issuance of Debentures.

7.4 Financial Covenants

This will be more particularly set out in the DTD and the Key Information Document for therelevant issuance of Debentures.

7.5 Reporting Covenants

This will be more particularly set out in the DTD and the Key Information Document for therelevant issuance of Debentures.

7.6 Affirmative Covenants

This will be more particularly set out in the DTD and the Key Information Document for therelevant issuance of Debentures.

7.7 Negative Covenants

This will be more particularly set out in the DTD and the Key Information Document for therelevant issuance of Debentures.

7.8 Events of Default

This will be more particularly set out in the DTD and the Key Information Document for therelevant issuance of Debentures.

7.9 Consequences and Remedies of an Event of Default

This will be more particularly set out in the DTD and the Key Information Document for therelevant issuance of Debentures.

7.10 Summary Terms

Security Name (Name of the non- convertible securities which includes (Coupon / dividend, Issuer Name and maturity year)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
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Issuer	Finstars Capital Limited(The "Issuer")
Type of Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Nature of Instrument (Secured or Unsecured)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Seniority (Senior or subordinated)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Eligible Investors	As specified in Section 8.16 (Eligible Investors).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	<p>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 obtain the listing of the Debentures within the SEBI Listing Timelines Requirements.</p> <p>The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE within a period of 3 (Three) working days from the closing date of each Issue ("Listing Period").</p> <p>The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.</p> <p>In the event there is any delay in listing of the Debentures 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 of the relevant Debentures until the listing of such Debentures is completed.</p>
Rating of Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Size	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Minimum subscription	The minimum application size for the Issue shall be 100 (one hundred) Debentures and in multiples of 1 (one) Debenture thereafter or such other amount as may be specified by SEBI.
Option to retain oversubscription (Amount)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Objects of the Issue / Purpose for which there is requirement of funds	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Details of the utilization of the Proceeds	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Rate	To be set out in the relevant Key Information Document for the relevantissuance of Debentures.
Step Up/ Step Down Coupon Rate	To be set out in the relevant Key Information Document for the relevantissuance of Debentures.
Coupon PaymentFrequency	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon PaymentDates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Type (Fixed, floating or other structure)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Coupon Reset Process (includingrates, spread, effective date, interest rate cap and floor etc.)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Day Count Basis(Actual / Actual)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Interest on Application Money	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

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Default InterestRate	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Tenor	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Date /Maturity Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Redemption Amount	In respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 1,00,000 (Indian Rupees One Lakh) per Debenture. The illustrative redemption schedule shall be set out in the relevant KeyInformation Document for the relevant issuance of Debentures.
Redemption Premium/Discount	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Issue Price	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
Discount at whichsecurity is issued and the effective yield as a result ofsuch discount	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Premium/Discountat which security is redeemed and the effective yield as a result of such premium/discount.	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Price	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call Price	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Call NotificationTime (Timelines by which the Issuerneed to intimate investor beforeexercising the call)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Face Value	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, INR 1,00,000 (Indian Rupees One Lakh) per Debenture
Minimum Application and in multiples ofthereafter	The minimum application size for the Issue shall be 1000 (one hundred) Debentures and in multiples of 1 (one) Debenture thereafter or such other amount as specified by SEBI
Issue Timing	Issue Opening Date: To be set out in the relevant Key Information Documentfor the relevant issuance of Debentures. Issue Closing Date: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

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	<p>Date of earliest closing of the Issue, if any: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.</p> <p>Pay-in Date: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.</p> <p>Deemed Date of Allotment: To be set out in the relevant Key Information Document for the relevant issuance of Debentures.</p>
Settlement mode of the Instrument	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Depositories	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Disclosure of Interest / Dividend / Redemption Dates	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Record Date	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	To be more particularly set out in the DTD and Key Information Documents.
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	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
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 issue document	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Transaction Documents	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Conditions Precedent to Disbursement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Conditions Subsequent to Disbursement	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Events of Default (including manner of voting / conditions of joining Inter Creditor Agreement)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Creation of recovery expense fund	The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular.

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	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)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Provisions related to Cross Default Clause	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Role and Responsibilities of Debenture Trustee	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Risk factors pertaining to the issue	Please refer to Section 3 (Risk Factors) of this General Information Document
Governing Law and Jurisdiction	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Security Creation)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Default in Payment)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
Additional Disclosures (Delay in Listing)	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.

Notes:

1. *While the debt securities which are proposed to be secured will be secured to the extent of 100% of the amount of principal and interest or as per the terms of respective Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.*
2. *The penal interest rates mentioned above as payable by the Issuer are independent of each other.*

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SECTION 8

OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue by way of this General Information Document and the respective Key Information Document are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of this General Information Document and the respective Key Information Document, Application Form and other terms and conditions as may be incorporated in the transaction documents as specified in the respective Key Information Document.

8.1 Mode of Transfer/ Transmission of Debentures

The Debentures shall be transferable freely. 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 dematerialised form shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the Depository and the relevant DPs of the transferor or transferee and any other Applicable Laws and rules notified in respect thereof. It would be the responsibility of the potential investors to ensure that they sell the Debentures in strict accordance with the terms and conditions of this General Information Document and the respective Key Information Document and Applicable Laws, so that the sale does not constitute an offer for sale to the public within the meaning of the Companies Act. 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 R&T 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 dematerialised 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 Debentures held in Dematerialised Form

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque(s) / demand draft (s) / interest warrant(s) / pay order(s) / direct credit / ECS / NEFT / RTGS / other permitted mechanisms to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the relevant Record Date fixed for the purpose of redemption. All such Debentures 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 NEFT/ RTGS or such other permitted mode to the bank account of the Debenture Holder(s) for redemption payments.

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed/will appoint a debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Appointment Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Appointment Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Appointment Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

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

8.4 Trustee for the Debenture Holder(s)

The information with respect to the Trustee for the Debenture Holder(s) shall be more particularly set out under the respective Key Information Document.

8.5 Rights of Debenture Holders

The details with respect to the Rights of Debenture Holders shall be more particularly set out under the respective Key Information Document.

8.6 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.

8.7 Debenture 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 Debentures 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.

8.8 Modification of Debentures

The details with respect to the Modification of Debentures shall be more particularly set out under the respective Key Information Document.

8.9 Right to accept or reject Applications

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

8.10 Notices

The details with respect to the Notices shall be more particularly set out under the respective Key Information Document.

8.11 Issue Procedure

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

The final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the Electronic Book Mechanism Guidelines by placing bids on the electronic book platform during the Issue period.

The application procedure through electronic book process shall be as more particularly set out under the respective Key Information Documents.

8.12 Application Procedure

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

The application procedure with respect to subscribing to Debentures is more particularly set out in the respective Key Information Document.

8.13 Fictitious Application

All fictitious Applications will be rejected.

8.14 Basis of Allotment

Notwithstanding anything stated elsewhere, Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid. The investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to Issuer by the Deemed Date of Allotment.

8.15 Payment Instructions

The payment instructions with respect to subscribing to Debentures are more particularly set out in the respective Key Information Document.

8.16 Persons who may apply/ Eligible investors

This General Information Document and the contents hereof and the respective Key Information Document are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Company and only such recipients are eligible to apply for the Debentures. The categories of investors eligible to subscribe to the Debentures will be identified in the relevant Key Information Document.

Note: Each of the eligible investor(s) is required to check and comply with extant rules/ regulations/ guidelines, etc., governing or regulating their investments as issued by their respective regulatory authorities, and the Company is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Company required to check or confirm the same.

8.17 Procedure for Applying for Dematerialised Facility

- (a) The Applicant must have at least one beneficiary account with any of the DP's of the Depository 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 Debentures in Electronic/Dematerialised Form".
- (c) Debentures allotted to an Applicant will be credited to the Applicant's respective beneficiary account(s) with the DP.
- (d) For subscribing to the Debentures, 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 Debentures 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 Debentures, 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

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus) therefore responsible for the correctness of his/her demographic details given in the Application Form vis-à-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 Debentures 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, till 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.

8.18 Depository Arrangements

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

8.19 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 and interest monies.

8.20 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 authorised 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 authorised signatories must also be lodged along with the submission of the completed Application Form.

8.21 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 power of attorney,
- (d) Specimen signatures of the authorised signatories duly certified by an appropriate authority,
- (e) Copy of PAN card to be submitted,
- (f) Application Form (including RTGS details).

8.22 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 RTGS.

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

8.23 Succession

In the event of winding-up of the holder of the Debenture(s), the Issuer will recognise the executor or administrator of the concerned Debenture Holder(s), or the other legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognise such executor or administrator or other legal representative as having title to the Debenture(s), unless such executor or administrator obtains probate or letter of administration or other legal representation, as the case may be, 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 probate or letter of administration or other legal representation, in order to recognise such holder as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on production of sufficient documentary proof and/or an indemnity.

8.24 Mode of Payment

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

8.25 Effect of Holidays

As set out in the relevant Key Information Document for the relevant issuance of Debentures.

8.26 Tax Deduction at Source

As set out in the relevant Key Information Document for the relevant issuance of Debentures

8.27 Letters of Allotment

The letter of allotment, indicating allotment of the Debentures, will be credited in dematerialised form within 2 (Two) Business Days from each Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment. On completion of all statutory formalities, the aforesaid letter of allotment shall be replaced with the actual credit of Debentures, in dematerialised form.

8.28 Deemed Date of Allotment

As set out in the relevant Key Information Document for the relevant issuance of Debentures

8.29 Record Date

The Record Date with respect to subscribing of the Debentures are more particularly set out under the respective Key Information Document.

8.30 Refunds

The particulars with respect to Refunds on the Debentures are set out under the respective Key Information Document in a detailed manner.

8.31 Interest on Application Money

As set out in the relevant Key Information Document for the relevant issuance of Debentures

8.32 PAN

Every Applicant should mention its 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.

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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 the Depository and accordingly the account of the Debenture Holder(s) with the Depository 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.

Disclaimer: *Please note that only those persons to whom this General Information Document and the relevant Key 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 other documents/ authorisations/ 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. 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.*

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

ANNEXURE I**Audited Financials****Balance Sheet (Rs. In Lacs)**

		Year ended 31-Mar-22	Year ended 31-Mar-23	Year ended 31-Mar-24	For Qtr ended 30-06-2024
1	Financial Assets				
(a)	Cash and cash equivalents	12.40	6.12	15.37	10.32
(b)	Bank balances other than (a) above	9.91	379.70	17.02	27.55
(c)	Derivative financial instruments	NIL	NIL	NIL	NIL
(d)	Loans	2742.73	5158.62	10066.76	9823.86
(e)	Other financial assets	110.47	125.39	241.00	116.18
(f)	Investments	2.50	4.05	NIL	NIL
	Total financial assets	2801.65	5673.88	10340.15	9977.91
2	Non-financial assets				
(a)	Current tax assets (net)	NIL	NIL	NIL	NIL
(b)	Deferred tax assets (net)	NIL	NIL	NIL	NIL
(c)	Property, plant and equipment	132.74	127.29	113.39	100.76
(d)	Right of use asset	NIL	NIL	NIL	NIL
(e)	Intangible asset under development	NIL	NIL	NIL	NIL
(f)	Other intangible assets	NIL	NIL	NIL	NIL
(g)	Other non-financial assets	17.41	37.85	49.75	668.59
	Total non-financial assets	150.15	165.14	163.14	769.35
	Total assets	3028.16	5839.02	10503.29	10747.26
	LIABILITIES AND EQUITY				
	LIABILITIES				
1	Financial liabilities				
(a)	Derivative financial instruments	NIL	NIL	NIL	NIL
(b)	Trade payables	7.35	11.48	8.25	8.55
	(i) total outstanding dues of micro enterprises and small enterprises	NIL	NIL	NIL	NIL
	(ii) total outstanding dues other than micro enterprises and small enterprises	NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL
(c)	Debt securities	NIL	2500.00	2500.00	2500.00
		1604.07	1600.93	5757.67	5222.15
(d)	Borrowings (other than debt securities)				
(e)	Other financial liabilities	21.89	173.07	367.09	305.88
		NIL	NIL	NIL	
	Total financial liabilities	1633.31	4112.41	8342.98	8028.03
2	Non-financial liabilities				
(a)	Provisions	104.93	10.07	18.39	252.96
(b)	Other non-financial liabilities	20.21	37.85	49.75	37.18
	Total non-financial liabilities	125.14	47.92	68.14	290.14

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3	Equity				
(a)	Equity share capital	305.31	305.31	305.31	405.31
(b)	Other equity	964.40	1200.32	1496.83	2023.78
	Total equity	1269.71	1505.63	1802.14	2429.10
	Total liabilities and equity	3028.16	5839.03	10503.29	10747.26

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

Profit & Loss Statement (Rs. In Lacs)

		Year ended	Year ended	Year ended	For Qtr ended
		31-Mar-22	31-Mar-23	31-Mar-24	30-06-2024
1	Revenue from operations				
(i)	Interest income	NIL	NIL	NIL	NIL
(ii)	Fees and commission income	NIL	NIL	NIL	NIL
(iii)	Net gain on fair value changes	NIL	NIL	NIL	NIL
(iv)	Net gain on derecognition of financial instruments under amortised cost category	NIL	NIL	NIL	NIL
	Total revenue from operations	463.78	870.39	1497.38	485.59
2	Other income	403.13	439.65	326.81	76.76
3	Total income (1+2)	866.91	1310.04	1824.19	562.35
4	Expenses				
(i)	Finance costs	86.25	315.15	597.23	214.32
(ii)	Fee and commission expense	42.37	100.10	100.84	17.75
(iii)	Impairment of financial instruments	[-]	[-]	[-]	
(iv)	Employee benefits expense	208.46	331.05	446.61	99.61
(v)	Depreciation and amortization expense	24.88	45.35	52.55	13.00
(vi)	Other expenses	108.39	167.04	202.84	43.24
	Total expenses	470.36	958.69	1400.08	387.91
5	Profit before tax (3-4)	396.94	351.36	424.12	164.65
6	Tax expense:				
(a)	Prior year taxes	0.09	0.00	0.71	0.00
(b)	Current tax	101.29	95.00	103.00	41.20
(c)	Deferred tax (credit) / charge	0.00	0.00	0.00	0.00
7	Profit for the year (5-6)	283.85	235.92	308.51	123.45
8	Other comprehensive income, net of tax	NIL	NIL	NIL	NIL
(i)	Items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL
	Remeasurement loss on defined benefit plans	NIL	NIL	NIL	NIL
	Income tax relating to items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL
(ii)	Items that will be reclassified to profit or loss	NIL	NIL	NIL	NIL
	Effective portion of losses on hedging instruments in cash flow hedge	NIL	NIL	NIL	NIL
	Income tax relating to items that will be reclassified to profit or loss	NIL	NIL	NIL	NIL
	Other comprehensive income	NIL	NIL	NIL	NIL
9	Total comprehensive income for the year (7+8)	283.85	235.92	308.51	123.45

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

Cash flow (Rs. In Lacs)

	Year ended	Year ended	Year ended	For Qtr ended
	31-Mar-22	31-Mar-23	31-Mar-24	30-06-2024
Cash flows from operating activities				
Profit before tax	396.54	351.36	424.12	174.44
Adjustments for:				
Depreciation and amortisation expense	24.88	45.35	52.55	13.00
Impairment of loans	NIL	NIL	NIL	NIL
Loan assets written-off, Net of recovery	NIL	NIL	NIL	NIL
Share-based payments to employees	NIL	NIL	NIL	NIL
Net (gain)/loss on ineffective portion of hedges	NIL	NIL	NIL	NIL
Profit on sale of investments in mutual funds	NIL	NIL	NIL	NIL
Profit on sale of property, plant and equipment	NIL	NIL	NIL	NIL
Interest income on fixed deposits	NIL	NIL	NIL	NIL
Interest expense on lease liabilities	NIL	NIL	NIL	NIL
Provision no longer required written back	NIL	NIL	NIL	NIL
Dividend income	0.00	-0.04	NIL	NIL
Proceeds from lease modifications	NIL	NIL	NIL	NIL
Operating profit before working capital changes				
Adjustment for change in working capital:				
Decrease / (increase) in loans to Small Businesses				
(Increase) / decrease in loans	-1233.59	-2452.39	-4970.37	375.07
(Increase) / decrease in other assets	-2.28	NIL	NIL	-94.05
Increase / (decrease) in other liabilities and provisions	-77.56	NIL	NIL	-9.04
Cash used in operating activities	-805.76	-1702.99	-3781.51	271.98
Income tax paid, net of refunds	-110.09	-87.96	-107.38	-130.41
Net cash (used in) / generated from operating activities [-]	-915.85	-1790.94	-3888.90	141.57
Purchase of property, plant and equipment and intangible assets (net of changes in capital work in progress)	-90.24	-50.03	-38.65	-38.65
Proceeds from sale of property, plant and equipment	00	12.50	00	NIL
Purchase of investments in mutual funds	-1.42	-4.06	00	NIL
Proceeds from sale of investments in mutual funds	0.0	00	5.86	0.67
Investment/Redemption in fixed deposit, (net)	NIL	NIL	NIL	NIL
Investment in fixed deposit, (net)	NIL	NIL	NIL	1.94
Net cash (used in) / generated from investing activities [-]	-88.87	-17.35	-24.03	-36.04
Cash flows from financing activities				
Proceeds from issue of shares including securities premium, (net)	0.00	0.00	[-]	
Debenture issue cost	NIL	NIL	NIL	NIL
Recovery of loan given to Trust	NIL	NIL	NIL	NIL
Proceeds from term loans	NIL	NIL	NIL	NIL
Proceeds of loan availed from banks	NIL	NIL	NIL	NIL
Proceeds of loan availed from others	NIL	NIL	NIL	NIL
Proceeds of loan availed from non-convertible debentures	NIL	NIL	NIL	NIL

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Proceeds of loan availed from External commercial borrowings	NIL	NIL	NIL	NIL
Repayment of term loans	NIL	NIL	NIL	NIL
Repayment of loan availed from banks	NIL	NIL	NIL	NIL
Repayment of loan availed from others	NIL	NIL	NIL	-749.84
Repayment of loan availed from External commercial borrowings	NIL	NIL	NIL	NIL
Repayment of loan availed from non-convertible debentures	NIL	NIL	NIL	NIL
Proceeds of short-term borrowings, (net)	NIL	NIL	NIL	NIL
Principal payment of lease liabilities	NIL	NIL	NIL	NIL
Net cash generated from financing activities[-]	1009.20	2181.71	3559.50	-749.84
Net increase/(decrease) in cash and cash equivalents during the year/period (A+B+C)	4.48	373.42	-353.42	-644.32
Cash and cash equivalents at the beginning of the year/period	7.92	12.40	385.83	750.24
Cash and cash equivalents at the end of the year/period	12.40	385.83	32.41	105.92
Note 1:	NIL	NIL	NIL	NIL
Cash and cash equivalents as per note 5	NIL	NIL	NIL	NIL

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ANNEXURE II**ALM (Rs. In Lacs) as on 30/06/2024**

Particulars	1m	>1 to2m	>2to3 m	>3 to 6m	>6m to 1yr	>1 to3 yr	>3 to5 yr	>5yr	Total
Cash & Cash Equivalent	37.87	NIL	NIL	NIL	NIL	NIL	NIL	NIL	37.87
Advances (Own Book)	218.69	224.00	229.37	561.96	663.11	2519.84	2570.24	2723.05	9710.30
Other Inflows	113.62	10.64	13.88	75.00	662.01	21.90	NIL	216.75	1113.83
Total Inflows (A)	370.18	234.64	243.25	636.96	1325.12	2541.74	2570.24	2939.87	10862.00
Net worth	NIL	NIL	NIL	NIL	NIL	NIL	NIL	2429.10	2429.10
Borrowings	73.52	73.92	74.33	133.51	214.75	485.59	1139.99	5524.49	7722.18
Other Outflows	6.48	52.09	192.31	152.70	59.54	247.60			710.72
Total Outflows(B)	80.01	126.01	266.64	286.21	274.29	733.20	1139.99	7955.59	10862.00
Mismatch (C=A-B)	290.17	108.62	51.60	275.74	1050.83	1808.54	1430.24	-5015.79	0.00
Cumulative Mismatch (D)	290.17	398.80	450.41	726.16	1776.99	3585.54	5015.79	0.00	

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ANNEXURE III**PORTFOLIO SUMMARY (Rs. In Lacs) as on 30/06/2024**

• Category Wise Breakup

Products wise	Non NPA	NPA	Grand Total
LAP	6975	68.85	2652.00
Business Loan	2735	156.05	7414.00
Grand Total	9449	260.53	9710.30

• Segment Wise Breakup

Sectors	Non NPA	NPA	Grand Total
All Sectors	9449.77	260.53	9710.30
Grand Total	9449.77	260.53	9710.30

• Geography Wise Breakup

State Wise Cuts	Non NPA	NPA	Grand Total
Gujarat	8946.43	260.53	9511.13
Madhya Pradesh	502.94	NIL	555.63
Grand Total	9449.776	260.53	9710.30

• Type Wise Breakup

Sr. No.	Product	AUM
1.	Secured Loan	Rs. 6975 Lacs
2.	Unsecured Loan	Rs. 2735 Lacs
Grand Total		Rs. 9710 Lacs

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ANNEXURE IV**DETAILS OF THE EXISTING SHARE CAPITAL OF THE ISSUER IN A TABULAR FORM AS ON 30th June, 2024**

Sr. No.	Category	Pre-issue		Post-Issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoter holding				
1	Indian	40,53,086	99.9988	40,53,036	99.9988
	Bodies Corporate	-	-	-	-
	Sub-total	40,53,086	99.9988	40,53,036	99.9988
2	Foreign promoter	-	-	-	-
	Sub-total (A)	40,53,086	99.9988	40,53,036	99.9988
B	Non-Promoter holding's	-	-	-	-
1	Institutional Investor	-	-	-	-
2	Non-Institutional Investor	-	-	-	-
3	Private Corporate bodies	-	-	-	-
4	Directors and Relatives	-	-	-	-
5	Indian Public	50	0.0012	50	0.0012
6	Other [Including Non-resident Indians (NRIs)]	-	-	-	-
	Sub-Total (B)	50	0.0012	50	0.0012
	Grand Total (A+B)	40,53,136	100	40,53,136	100

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

ANNEXURE V**REMUNERATION PAYABLE OR PAID TO A DIRECTOR BY THE ISSUER, ITS SUBSIDIARY OR ASSOCIATE COMPANY**

Sr. No.	Name of the Director	Financial Year	Remuneration payable or paid (in INR)		
			by Issuer	by subsidiary company	by associate company
1	Mr. Barun More	2023-24	19,80,000	NIL	NIL
2	Mr. Nisha More	2023-24	15,00,000	NIL	NIL
3	Mr. Barun More	2022-23	19,80,000	NIL	NIL
4	Mr. Nisha More	2022-23	15,00,000	NIL	NIL
5	Mr. Barun More	2021-22	19,80,000	NIL	NIL
6	Mr. Nisha More	2021-22	15,00,000	NIL	NIL
7	Mr. Barun More	2020-21	19,80,000	NIL	NIL
8	Mr. Nisha More	2020-21	15,00,000	NIL	NIL

ANNEXURE VI**Details of Shareholding Pattern on fully diluted basis**

Sl. No.	Category	As on 30 th June, 2024	
		No. of shares held	% of share holding
A	Promoters' holding		
	Mr. Barun More	28,31,900	69.8694
	Mrs. Nisha More	12,21,186	30.1294
	Sub-Total (A)	4053086	99.9988
B	Non-promoters' holding		
	Ashvinbhai Pagi	10	0.00024
	Maheshbhai Pagi	10	0.00024
	Udaybhai Pagi	10	0.00024
	Tinabhai Pagi	10	0.00024
	Ritaben Pagi	10	0.00024
	Sub-Total (B)	50	0.0012
	GRAND TOTAL (A+B)	4053136	100

*as per Gift Deed Dated 27th May 2024, No. 4,00,000 shares were transferred from Mr Barun More to Mrs. Nisha More.