

Date: 09 May 2023

PLACEMENT MEMORANDUM - Series 634

(THIS PRIVATE PLACEMENT MEMORANDUM IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS. THIS PRIVATE PLACEMENT MEMORANDUM IS PREPARED IN CONFORMITY WITH Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. ISSUED VIDE CIRCULAR NO. **SEBI/LAD-NRO/GN/2021/39**.—DATED AUGUST 09, 2021, AS AMENDED FROM TIME TO TIME, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2015-16/013 DATED SEPTEMBER 02, 2015, AS AMENDED FROM TIME TO TIME, SECTION 42 OF THE COMPANIES ACT, 2013 AS AMENDED FROM TIME TO TIME AND THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME)

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)**

Registered and Corporate Office: 'Dare House' No. 2, N.S.C Bose Road; Parrys, Chennai – 600 001; Tamil Nadu.

Tel: (+91 44) 40907172; **Fax:** (+91 44) 2534 6464;

E-mail: RESOURCES@chola.murugappa.com; **Website:** www.cholamandalam.com

CIN:L65993TN1978PLC007576 PAN:AAACC1226H

Date & Place of Incorporation : 17th August 1978, Chennai

Contact Person: Mr. D Arulselvan, President & CFO

ISSUE OF UP TO 70,000 REDEEMABLE, SECURED RATED, AND LISTED NON-CONVERTIBLE DEBENTURES UP TO RS. 700,00,00,000 (RUPEES SEVEN HUNDRED CRORES ONLY), ("ISSUE") EACH HAVING A FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKHS ONLY) IN DEMATERIALIZED FORM, ON A PRIVATE PLACEMENT BASIS (HEREINAFTER REFERRED TO AS "DEBENTURES").

THIS PRIVATE PLACEMENT MEMORANDUM IS PREPARED IN CONFORMITY WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021. ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2021/39.—DATED AUGUST 09, 2021, AS AMENDED FROM TIME TO TIME, SECTION 42 OF THE COMPANIES ACT, 2013 AS AMENDED FROM TIME TO TIME AND THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME AND AS APPLICABLE FOR PRIVATE PLACEMENT OF DEBENTURES.

This issuance is secured and is not forming part of regulatory capital.

A. Compliance Officer & Company Secretary

Ms. P Sujatha, Company Secretary and Compliance Officer

Cholamandalam Investment and Finance Company Limited (CIFCL)

'Dare House', No. 2, N.S.C. Bose Road, Parrys,

Chennai – 600 001; Tamil Nadu. Tel: 044 40907172 Fax: 044 25346464

B. Chief Financial Officer

Mr. D Arul Selvan, President & CFO

Cholamandalam Investment and Finance Company Limited (CIFCL)

'Dare House', No. 2, N.S.C. Bose Road, Parrys,

Chennai – 600 001; Tamil Nadu. Tel: 044 40907172 Fax: 044 25346464

c. Trustee of the issue

IDBI Trusteeship Services Limited

Universal Insurance Building,

Ground Floor, Sir P.M. Road,

Fort, Mumbai - 400001

Tel: 022 40807000; Fax : 022 66311776

For Private Circulation Only1

Name : Jinal Shah

Email – Jinal@idbitrustee.com / itsl@idbitrustee.com

D. Credit Rating Agency of the issue



ICRA Ltd

Anna Salai, Nandanam, Chennai – 600 035

Shaik Abdul Saleem – Analyst

Landline: 044-45964325 | Mobile: 8639067846



A Fitch Group Company

India Ratings and Research Pvt Ltd

Wockhardt Tower, West Wing, Level 4, BKC

Jinay Gala - Associate Director, Banking & FI

Direct: +91 (022) 4035 6138/ +91 9892208704

jinay.gala@indiaratings.co.in

E:

Date of Placement Memorandum	09 May 2023
Type of Placement Memorandum	Private Placement

F:

	Series 634
Nature of Securities	Secured NCD
Number of Securities	70,000
Issue Price Per NCD	1,00,000/-
Amount of Securities in Crs	700
Base Issue size in Crs	500
Green shoe In Crs	200

The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the private placement memorandum – Rs. 700 Crs.

G: Registrar of the issue



KFin Technologies Limited

Selenium Towers B, Plot no.31 & 32, Nanakramgua, Serilingampally Mandal,

Hyderabad, 500032

Name – Umesh Pandey Email – umesh.pandey@kfintech.com Contact – 9849712635

H . ISSUE SCHEDULE

Particulars	Date
Issue Opening Date	May 12, 2023
Issue Closing Date	May 12, 2023
Pay In date	May 15, 2023
Deemed Date of allotment	May 15, 2023

I & J. Credit Rating of the NCDs:

The Debentures are rated ICRA AA+ by ICRA Ratings and IND AA+ by India Ratings. This rating indicates high degree of safety regarding timely servicing of financial obligations. The rated instruments carry very low credit risk.

K. LISTING

The Secured Redeemable Non-Convertible Debentures are proposed to be listed on Wholesale Debt Market Segment of BSE Limited and will be issued through the BSE EBP Bond Platform through electronic book mechanism. The recovery Expense fund is created in NSE.

L: Eligible Investors:

The following categories of investors may apply for the Debentures, subject to fulfilling their respective investment norms/ rules by submitting all the relevant documents along with the application form.

1. Scheduled Commercial Banks;
2. Financial Institutions;
3. Insurance Companies;
4. Primary/ State/ District/ Central Co-operative Banks (subject to permission from RBI);
5. Regional Rural Banks;
6. Mutual Funds;
7. Companies, Bodies Corporate authorised to invest in Debentures;
8. Trusts
9. Provident funds, Superannuation and Pension Funds, Gratuity funds, etc, subject to their investment guidelines
10. Individuals
11. Foreign Institutional Investors (FIIs);

M:

Series	Series 634
Coupon Rate	8.25% p.a.
Coupon frequency	Annual & on Maturity
Redemption Date	May 15, 2026
Redemption amount	At Par
Debenture Trustee	IDBI Trusteeship Services Limited

N:

Issue size	Rs. 700 Crs
Base Issue	Rs. 500 Crs
Green shoe	Rs. 200 Crs

O: Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:

- Not Applicable

P. Compliance to Electronic Book Mechanism: The Secured Redeemable Non-Convertible Debentures are proposed to be listed on Wholesale Debt Market Segment of BSE LIMITED and will be issued through the BSE EBP Bond Platform through electronic book mechanism. The PPM and other supporting documents including rating letter, consent letter, TS etc. will be uploaded in the EBP.

GENERAL RISK

For taking an investment decision, investors must rely on their own examination of the issue, the PRIVATE PLACEMENT MEMORANDUM and the risks involved. The Securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this PRIVATE PLACEMENT MEMORANDUM.

"Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained in Term Sheet on Pg 77 to 79 of this placement memorandum. 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."

ISSUER'S ABSOLUTE RESPONSIBILITY

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

SPECIAL CONSIDERATIONS AND RISK FACTORS

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agency has the right to suspend, withdraw the rating at any time on the basis of new information etc.

Delay, Delinquency and Credit Risk:

The Debentures represent an obligation of the Issuer and do not represent any other person associated with the issue.

THE INVESTMENTS CAN BE SUBJECT TO INVESTMENT RISK, INCLUDING INTEREST RATE RISK, CREDIT RISK, EXCHANGE RISK, POSSIBLE DELAYS IN REPAYMENT AND LOSS OF INCOME AND PRINCIPAL INVESTED.

TRUSTEE FOR THE DEBENTURE HOLDERS	REGISTRAR TO THE ISSUE
IDBI Trusteeship Services Ltd	KFin Technologies Ltd
JOINT STATUTORY AUDITORS	COMPLIANCE OFFICER
- M/s. Price Waterhouse LLP & - M/s. Sundaram & Srinivasan, Chartered Accountants	Ms. P Sujatha, Company Secretary and Compliance Officer

DISCLAIMER**GENERAL DISCLAIMER**

This PRIVATE PLACEMENT MEMORANDUM is neither a Prospectus nor a Statement in Lieu of Prospectus and is prepared in accordance with *Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021*. ISSUED VIDE CIRCULAR NO. **SEBI/LAD-NRO/GN/2021/39**.—DATED AUGUST 09, 2021 and as amended by SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations dated March 6, 2017. This document does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by **Cholamandalam Investment and Finance Company Limited (CIFCL)** (the “Issuer”/ the “Company”). The document is for the exclusive use of the Institutions to whom it is delivered and it should not be circulated or distributed to third party (ies). The Company certifies that the disclosures made in this document are generally adequate and are in conformity with the captioned SEBI Regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed Issue.

DISCLAIMER OF THE SECURITIES & EXCHANGE BOARD OF INDIA

This PRIVATE PLACEMENT MEMORANDUM has not been filed with Securities & Exchange Board of India (SEBI). The Securities have not been recommended or approved by SEBI nor does SEBI 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 same has been cleared or vetted 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 this document. The issue of Debentures being made on private placement basis, filing of this document is not required with SEBI; however SEBI reserves the right to take up at any point of time, with the Company, any irregularities or lapses in this document.

DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of this PRIVATE PLACEMENT MEMORANDUM has been submitted to the BSE Limited (hereinafter referred to as "BSE") for hosting the same on its website. It is to be distinctly understood that such submission of the document with BSE or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or continue to be listed on the Exchange; nor does it take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the Company. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER OF THE ISSUER

The Issuer confirms that the information contained in this PRIVATE PLACEMENT MEMORANDUM is true and correct in all material respects and is not misleading in any material respect. All information considered adequate and relevant about the Issue and the Company has been made available in this PRIVATE PLACEMENT MEMORANDUM for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever. The Company accepts no responsibility for statements made otherwise than in this PRIVATE PLACEMENT MEMORANDUM or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.

PART A: DEFINITIONS AND ABBREVIATIONS
DEFINITIONS AND ABBREVIATIONS

Act / Companies Act	the Companies Act, 2013, and for any matters or affairs prior to the notification of the relevant provisions of the Companies Act, 2013, the Companies Act, 1956 and shall include the rules, regulations, circulars and notifications issued thereunder and any other statutory amendment or re-enactment thereof.
Board/ Board of Directors/ Director(s)	Board of Directors of Cholamandalam Investment and Finance Company Limited (CIFCL)
Book Closure/ Record Date	The date of closure of register of Debentures for payment of interest and repayment of principal (either on maturity or on exercise of Call Option)
NSE /BSE	National Stock Exchange / Bombay Stock Exchange Limited.
BSE Bond Platform	Electronic book building platform of BSE for issuance of debt securities on private placement basis
CDSL/NSDL	Central Depository Services (India) Limited / National Securities Depository Limited
Company/ We/ Us	Cholamandalam Investment and Finance Company Limited (CIFCL)
Charged Receivables	The Receivables of the Company as identified or to be identified under the Deed of Hypothecation which from time to time are expressed to be, the subject of the Security such that the book value of such Receivables provides the Security Cover.
Debentures	70,000 listed rated secured redeemable non-convertible debentures of Rs.1,00,000/- (Rupees One Lakh Only) each, of the aggregate nominal value of Rs.700,00,00,000 /- (Rupees Seven Hundred Crores Only) in one or more series constituted and issued or to be issued by the Company to the Debenture Holders in terms of the PRIVATE PLACEMENT MEMORANDUM and pursuant to this Deed
Debenture Holder(s)	The several persons/ bodies who are, for the time being owners of the Debentures, holding Debentures in electronic (dematerialised) form, whose names appear in the list of beneficial owner(s) given/held by the Depository viz., NSDL and/or CDSL as the case may be and/ or whose names are entered in the register of Debenture Holder(s), as hereinafter mentioned
Debenture Trust Deed	Debenture Trust Deed dated on or around the date of this PRIVATE PLACEMENT MEMORANDUM to be entered between the Company and the Trustee for <i>inter alia</i> setting out the terms and conditions of the issue.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository	National Securities Depositories Limited and/or Central Depository Services (India) Limited, as the case may be
Depository Participant /DP	A Depository participant as defined under Depositories Act
EPS	Earnings Per Share
Event(s) of Default	As the context may require or permit, occurrence of any or all of the events identified in the Debenture Trust Deed as an Event of Default.
FII	Foreign Institutional Investors
Financial Year / FY	Accounting period commencing from April 1st of each year till March 31st of the next year
FIs	Financial Institutions
Issue	70,000 Redeemable, Secured, Rated, And Listed Non-Convertible Debentures
NRIs	Non Resident Indians
OCBs	Overseas Corporate Bodies
PAN	Permanent Account Number
PAT	Profit after Tax
Rating	Separately attached
RBI	Reserve Bank of India
Registrar	KFIN technologies ltd
Rs./ INR	Indian National Rupee
RTGS	Real Time Gross Settlement
SEBI	The Securities Exchange and Board of India, constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time

SEBI Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2021/39.—DATED AUGUST 09, 2021, AS AMENDED FROM TIME TO TIME, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2015-16/013 DATED SEPTEMBER 02, 2015, AS AMENDED FROM TIME TO TIME
Security Cover	the Receivables as are Standard Assets whose value shall be equal to at least 1 (one) time the amounts outstanding under the Debentures.
Security Document	DTA, DTD, Deed of Hypothecation; any other document entered into from time to time for creation of, or evidencing the creation of, any Security Interest for the benefit of the Secured Parties and designated as a 'Security Document' by the Trustee and the Company
Security	exclusive charge on Charged Receivables of the Company. The security will be created in favour of the Trustees, with a minimum asset cover ratio such that the book value of the Charged Receivables at all times provides the Security Cover.
Receivables	means all and any of the monies, cash flows, receivables, proceeds accruing to the Company, amounts owing to, and receivable by the Company and/ or any person on its behalf, all book debts, present or future, arising from/ in connection with the business of the Company, both present and future, payable by or on behalf of the Company Customers to the Company as are Standard Assets, including without limitation: (a) all principal amounts; (b) all amounts on account of interest (including, without limitation, default or additional interest); and (c) all prepayment amounts and amounts due on account of termination and/ or prepayment including liquidated damages and break costs, if any, where, 'Standard Assets' shall mean receivables that are not more than 90 days past due and shall include such receivables where upon receipt of amounts from Company Customers towards such receivables as are more than 90 days past due, the amounts so received are sufficient to ensure that such receivable is less than 90 days past due. "Company Customers" means any person to whom the Company extends loans in its ordinary course of business pursuant to the Company loan documents.
TDS	Tax Deducted at Source
Trustee / Debenture Trustee	IDBI Trusteeship Services Ltd
WDM	Wholesale Debt Market

PART B: DISCLOSURE REQUIRED UNDER THE SEBI REGULAITONS**I. SUMMARY INFORMATION OF THE COMPANY****Name and Address of The Registered Office of The Company**

Name	Cholamandalam Investment and Finance Company Limited (CIFCL)
Registered & Corporate Office:	'Dare House' No. 2, N.S.C Bose Road; Parrys, Chennai – 600 001; Tamil Nadu.
Tel:	044-40907172
Fax:	044-2534 6464 / 044-3025 6796
Website:	www.cholamandalam.com

Joint Statutory Auditors

M/s. Price Waterhouse LLP
252, Veer Savarkar Marg, Shivaji Park,
Dadar (West)
Mumbai 400028
Tel: 022 66691500
Fax: 022 66547804/07

M/s. Sundaram & Srinivasan
Chartered Accountants
#23,CP Ramaswamy Road, Alwarpet,
Chennai 600018
Tel: 044-24988762

II. BRIEF SUMMARY OF THE BUSINESS/ ACTIVITIES OF THE ISSUER AND ITS LINE OF BUSINESS CONTAINING ATLEAST FOLLOWING:**OVERVIEW / CORPORATE STRUCTURE**

The Company was incorporated on August 17, 1978 as Cholamandalam Investment and Finance Company Limited and commenced operations by offering equipment finance through lease and hire purchase finance. During December 2005 and January 2006, DBS Bank Ltd, Singapore (DBS) acquired 37.48% equity stake in the Company and the Company became a joint venture between Murugappa Group and DBS. Consequently, the name of the Company had been changed from Cholamandalam Investment and Finance Company Limited to Cholamandalam DBS Finance Limited. On 8th April 2010, DBS sold its entire stake in the Company to M/s.Tube Investments of India Ltd and M/s.Ambadi Investments Private Limited (Formerly New Ambadi Estates Private Ltd), constituents of the Murugappa Group. Consequentially, the shareholders agreement dated 16 June 2005 entered into between the Company, TII and DBS was terminated and the Company ceased to be a joint venture between the Murugappa Group and DBS effective 8th April 2010. The Registrar of Companies, Chennai approved the change in the name of the Company to CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED and had issued a fresh certificate of incorporation consequent to change in the name on 2nd June 2010.

The Company is a systemically important Non deposit taking NBFC registered with the Reserve Bank of India and was categorized as an Asset Finance Company during the FY 2011-12. Further, vide notification dated February 2019, RBI harmonized different categories of NBFCs and accordingly, the Company falls in the new category of Investment and Credit Company (NBFC-ICC).

Vehicle finance operations were commenced in 1993-94 to broad base the product portfolio and to participate in the growing retail finance business. It progressively augmented the product range and geographical presence.

The Company commenced personal loans business in the year 2006. However, the company discontinued the personal loans disbursements in the third quarter of the FY 2008-09 owing to steep deterioration in credit quality and overall delinquencies faced in the product line following the economic and financial crisis. Currently, the Company offers LAP, business finance besides the vehicle finance loans and operates out of 1137 branches (as of 31-March-2021) across the country.

The total assets (including managed assets) of the Company were Rs. 69996 crores as on March 31, 2021. Commercial finance which mainly constitutes funding against commercial vehicles continues to hold the largest share of asset portfolio of the company with an asset deployment of Rs.50415 crores which is 72% of total business assets. LAP & SME with an asset portfolio of Rs. 15236 crores constitute 22% of total business assets. Home Loan constitute Rs.4345 Crs. (from Investor presentation)

CREDIT RATINGS:

Short Term:

The company's short term debt of Rs. 12000 crores is rated as A1+ by ICRA, and CRISIL.

Long Term -Secured:

During the year, ICRA affirmed its long term rating on non-convertible debentures and lines of credit from banks at ICRA AA+. The outlook on the rating is stable.

Long Term - Unsecured:

ICRA affirmed its long term rating on subordinated debt programme of the company at AA+. The outlook on the rating is Stable.

ICRA affirmed its long term rating on perpetual debt instrument at AA. The outlook on the rating is stable.

In September 2017, CARE and India Ratings have upgraded the ratings of NCD and subordinated debt from AA to AA+ and Perpetual Debt ratings from AA- to AA.

In July 2018, ICRA has upgraded the NCD and Subordinated debt ratings from AA to AA+ and Perpetual Ratings from AA- to AA.

In August 2018 CRISIL has upgraded the Subordinated debt ratings from AA to AA+.

To increase its presence in the financial services sector, CIFCL promoted Cholamandalam Distribution Services Limited, Cholamandalam Securities Limited as subsidiaries. The Company has diversified into related financial services like wealth management and financial advisory services and stock broking/ depository services through these subsidiaries.

Further during the year ended 31st March 2010, considering its own longer term vision for its core businesses of asset backed lending, the Company exited the asset management business by dis-investing its entire shareholding in its two wholly owned subsidiary companies – DBS Cholamandalam Asset Management Ltd (now called L & T Investment Management Ltd) and DBS Cholamandalam Trustees Ltd (now called L & T Mutual Fund Trustee Ltd) by way of a sale to L & T Finance Ltd. During 2015 – 16, the Company invested in White Data Systems India (P) Limited (WDSI) for a 63% stake. WDSI provides innovative and integrated solutions for the Road Freight & Transport Sector through its i-Loads platform. During FY 2018-19, the shareholding of CIFCL in WDSI reduced from 63% to 31% and consequently WDSI ceased to be the subsidiary of CIFCL with effect from 1st October 2018.

Milestones achieved by the Company

Year	Milestones
1978	Company incorporated as a public limited company under the name of Cholamandalam Investment and Finance Company Limited. Commenced operations by providing equipment financing.
1994	Commenced vehicle finance operations with car finance.
1996	Commenced finance for commercial vehicles both light and heavy vehicles
2002	Commenced two-wheeler finance business
2003	Commenced three-wheeler finance business
2005	Open offer of DBS to acquire 20% shareholding of Company from general public
2006	Change in name of Company from Cholamandalam Investment and Finance Limited to Cholamandalam DBS Finance Limited. Change in name pursuant to acquisition of 34.78% Equity Shares by DBS Bank.

Year	Milestones
2006	Company commences personal loans and home equity business and change in status from deposit taking NBFC to non-deposit taking NBFC
2007	Total assets under management crossed Rs. 4,000 crs. and the customer base crossed 2 lakhs
2009	Total assets under management crossed Rs. 8,500 crs. and the customer base crossed 3.70 lakhs
2010	Company ceased to be a JV between Murugappa Group and DBS. Company exited asset management business.
2011	Total assets (including managed assets) crossed Rs.10,000 crs. Also the company was reclassified as Asset Finance Company (AFC) from Systemically Important Non-deposit taking loan company
2011	In Nov 2011, ICRA Limited has upgraded the long term rating assigned to our Company's ie Cholamandalam Investment and Finance Company Limited's non-convertible debentures, subordinated debentures, term loan facilities from banks and cash credit facilities to ICRA AA (pronounced ICRA double A) from ICRA AA- (pronounced ICRA double A minus). ICRA Limited has also upgraded the rating assigned to perpetual bonds programme to ICRA AA- from ICRA A+ (pronounced ICRA A plus). The outlook on the long term ratings is stable.
2012	During the year ended 31 March, 2012, the company recorded a significant increase in its performance due to the sustained performance of the Vehicle Finance and Home Equity business. The reduction in loan losses on account of the Personal loan portfolio which has completely run-down also aided the effort. This resulted in: 190% growth in Profits before Tax; 55% growth in disbursements; 48% growth in closing managed assets.
2013	During the year ended 31 March, 2013, the company recorded a significant increase in its performance due to the sustained performance of the Vehicle Finance and Home Equity business. This resulted in: 55% growth in Profits before Tax; 36% growth in disbursements; 41% growth in closing managed assets.
2014	In June 2013, CARE Limited has upgraded the long term rating assigned to our Company's ie Cholamandalam Investment and Finance Company Limited's subordinated debentures and Perpetual Debt Debentures. CARE has upgraded the rating assigned to Subordinated Debentures programme to CARE AA from CARE AA- and also perpetual bonds programme to CARE AA- from CARE A+.
2014	In October 2014, INDIA RATINGS has upgraded the long term rating assigned to our Company's ie Cholamandalam Investment and Finance Company Limited's subordinated debentures . INDIA RATINGS has upgraded the rating assigned to Subordinated Debentures programme to IND AA from IND AA- .
2016	In July 2016, ICRA has upgraded the outlook of long term rating assigned to our Company's i.e. Cholamandalam Investment and Finance Company Limited's Debentures. ICRA has upgraded the outlook of the rating assigned to Debentures program to ICRA AA Positive from ICRA AA Stable.
2017	In September 2017, CARE and India Ratings have upgraded the ratings of NCD and Subordinated debt from AA to AA+ and Perpetual Debt ratings from AA- to AA.
2018	In July 2018, ICRA have upgraded the ratings of NCD and Subordinated debt from AA to AA+ and Perpetual Debt ratings from AA- to AA. In August 2018 CRISIL has upgraded the subordinated debt ratings from AA to AA+
2019	Total AUM crossed ₹54k Cr. Crisil and ICRA upgraded long term rating to AA+. PAT crossed Rs. 1000 crs. Increased branch network to 900.
2020	Total AUM crossed ₹66k Cr. Increased branch network to 1105. Infused capital of 900 crs (QIP) and 300 crs (Preferential Allotment). Maiden issue of masala bonds with CDC and ECB with IFC.
2021	AUM crossed Rs. 69k Cr. Branch network increased to 1137. ECB with DFS. Inspite of Covid pandemic CIFCL registered a growth of 16% growth in assets and 44% growth in PAT.
2022	Reaffirmed as constituent of FTSE4Good Index Series. Highest disbursement in the history of Chola. Increased branch network to 1145. AUM crossed ₹82k Cr. Launched Consumer & Small Enterprise Loan (CSEL), Secured Business & Personal Loan (SBPL) and SME Loan (SME) business.

Year	Milestones
	ROA back to pre-COVID levels.

2.3.8.a. Financial Information

STANDALONE BALANCE SHEET

Balance sheet Particulars	For Financial Year		Rs in Cr
	2022-23	2021-22	2020-21
Financial Assets			
Cash and Cash Equivalents	910.29	2657.88	1,553.70
Bank Balances other than Cash and Cash Equivalents	2051.13	1562.2	3,678.18
Derivative financial instruments	272.86	186.53	45.87
Receivables			
i) Trade Receivables	77.18	32.47	20.31
ii) Other Receivables	113.88	95.54	46.12
Loans	104748.32	74149.21	65,839.34
Investments	3620.02	2076.16	1,618.82
Other Financial Assets	273.77	320.88	562.78
Total Financial Assets	1,12,067.45	81,080.87	73,365.12
Non- Financial Assets			
Current tax assets	267.06	250.71	146.15
Deferred tax assets (Net)	608.50	671.43	763.80
Investment Property	0.13	0.13	0.13
Property, Plant and Equipment	372.17	239.89	203.02
Capital Work in Progress	35.74	23.03	-
Intangible assets under development	24.60	13.95	9.82
Other Intangible assets	26.43	14.55	16.45
Other Non-Financial Assets	105.43	68.79	43.93
Total Non-Financial Assets	1,440.06	1,282.48	1,183.30
Asset Classified as held for Sale - Investment	8.00		
Total Assets	1,13,515.51	82,363.35	74,548.42
LIABILITIES AND EQUITY			
Financial Liabilities			
Derivative financial instruments	134.27	169.56	127.42
Payables			
(I) Trade Payables			-
i) Total outstanding dues of micro and small enterprises	3.40	3.06	-
ii) Total outstanding dues of creditors other than micro and small enterprises	119.93	79.84	236.01
(II) Other Payables			
i) Total outstanding dues of micro and small enterprises			-
ii) Total outstanding dues of creditors other than micro and small enterprises	1064.69	719.9	204.92
Debt Securities	19682.41	13321.1	12,357.67
Borrowings(Other than Debt Securities)	73,186.19	52004.52	47,182.26
Subordinated Liabilities	4,487.46	3847.88	4,190.06
Other Financial Liabilities	354.11	333.43	492.17
Total Financial Liabilities	99,032.46	70,479.29	64,790.51
Non-Financial Liabilities			

Current Tax Liabilities	0	0	42.25
Provisions	140.88	118.27	109.58
Other Non-Financial Liabilities	46.12	58.11	45.77
Total Non - Financial Liabilities	187.00	176.38	197.60
Equity			
Equity Share Capital	164.48	164.28	164.07
Other Equity	14,131.57	11543.4	9,396.24
Total Equity	14,296.05	11,707.68	9,560.31
TOTAL LIABILITIES AND EQUITY	1,13,515.51	82,363.35	74,548.42

STANDALONE P&L STATEMENT			Rs in Cr
	For Financial Year		
	2022-23	2021-22	2020-21
Statement of Profit and Loss			
Revenue from Operations			
Interest Income	12082.18	9566.81	9,224.16
Net gain on derecognition of financial instruments under amortised cost category	0	0	-
Fee Income	524.37	383.74	206.85
Net gain on fair value change on financial instruments	69.40	12.99	4.63
Sale of Services	81.09	84.75	80.37
Total Revenue from operations (I)	12,757.04	10,048.29	9,516.01
Other Income (II)	220.94	90.48	3.61
Total Income (III) = (I) + (II)	12,977.98	10,138.77	9,519.62
Expenses			
Finance costs	5,748.75	4298.82	4,575.91
Impairment of financial Instruments	849.68	880.30	1,321.83
Employee benefits expense	1,265.68	894.53	749.36
Depreciation and amortisation expense	118.88	97.35	98.30
Other expenses	1,395.30	1076.83	735.78
Total Expenses (IV)	9,378.29	7,247.83	7,481.18
Profit before tax (V) = (III) - (IV)	3,599.69	2,890.94	2,038.44
Net tax expense (VI)	933.49	744.23	523.53
Profit for the period - A = (V) - (VI)	2,666.20	2,146.71	1,514.91
Other comprehensive income/(loss) net of tax for the period (B)	33.57	121.24	-34.78
Total comprehensive income net of tax for the period (A + B)	2,700.01	2,267.95	1,480.13
Earnings per equity share of ₹ 2 each			
Basic (₹)	32.45	26.16	18.48
Diluted (₹)	32.40	26.11	18.45

STANDALONE CASH FLOW STATEMENT

Rs. in Cr

Particulars	For Financial Year		
	March 31, 2023	March 31, 2022	March 31, 2021
Cash Flow from Operating Activities			
Profit Before Tax	3,599.69	2,890.94	2,038.44
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and amortization expense	118.88	97.35	98.30
Impairment of financial instruments	849.68	880.30	1,377.77
Finance Costs	5,748.75	4,298.82	4,575.91
Loss on Sale of Property plant and equipment (Net)	0.74	0.07	0.54
Net gain on fair value change in financial instrument	(69.40)	(12.99)	(4.63)
Interest Income on bank deposits and other investments	(273.83)	(241.68)	(346.94)
Interest on Income Tax Refund		(6.62)	(3.36)
Short Term Rent Concessions		(1.12)	(6.30)
Share based payment expense	28.08	20.20	5.61
	6,402.90	5,034.33	5,647.26
Operating Profit Before Working Capital Changes	10,002.59	7,925.27	7,685.70
Adjustments for :-			
(Increase)/Decrease in operating Assets)			
Loans	(31,448.79)	(9190.17)	(11,814.38)
Trade receivables	(63.05)	(61.58)	(7.69)
Other Financial Assets	47.11	215.49	(149.61)
Other Non-Financial Assets	(36.64)	1.55	(19.17)
	(31,501.37)	(9,034.71)	(11,990.85)
Proceeds from de-recognition of financial assets recognised at amortised cost		-	
Increase/(Decrease) in operating liabilities & provisions			
Payables	384.84	208.07	206.99
Other Financial liabilities	(36.28)	(25.51)	67.56
Provisions	22.61	8.69	18.82
Other Non- Financial liabilities	(11.99)	12.34	0.01
	359.18	203.59	293.38
Cash Flow used in Operations	(21,139.60)	(905.85)	(3,962.13)
Finance Costs paid	(5,277.88)	(4117.31)	(4,545.64)
Interest Received on Bank Deposits and other investments	278.75	260.42	353.99
	(4,999.13)	(3,856.89)	(4,191.65)
	(26,138.73)	(4,762.74)	(8,153.78)
Income tax paid (Net of refunds)	(898.16)	(844.78)	(703.26)
Net Cash Used in Operating Activities (A)	(27,036.89)	(5,607.52)	(8,857.04)
Cash Flow from Investing Activities			
Purchase of Property, plant and Equipment and Intangible Assets	(174.20)	(70.92)	(31.11)
Capital Work In Progress	(12.71)	(23.03)	-
Proceeds from Sale of Property, plant and equipment	3.03	1.92	1.50
Investment in Subsidiaries	(6.81)	(459.76)	-
Purchase of Mutual Funds Units	(1,40,177.99)	(42,112.89)	(17,684.21)

Redemption of Mutual Funds Units	1,40,246.47	42,125.89	17,688.84
Movement of Investment (net)	2.14	2.42	(1,545.90)
Investment in Bank Fixed Deposits (net of withdrawals)	(493.78)	2203.05	(188.00)
Investment in Treasury Bills	(1,536.27)	-	-
Investment in Convertible Notes of Associates	(10.00)	-	-
Net Cash Used in Investing Activities (B)	(2,160.12)	1,666.68	(1,758.88)
Cash Flow from Financing Activities			
Proceeds from issue of Share Capital (Including Securities Premium)	24.27	23.08	9.36
Payment of Lease liabilities	(58.65)	(54.11)	(49.14)
Proceeds from issue of Debt securities	23,257.67	9,501.40	18,760.79
Redemption of Debt securities	(17,192.30)	(8,434.26)	(13,751.81)
Proceeds from Borrowing other than debt securities	83,475.01	25,274.81	48,566.70
Repayment of Borrowings other than debt securities	(62,534.27)	(20,668.18)	(44,520.11)
Proceeds from issue of subordinated liabilities	1,020.00	545.00	145.00
Repayment of subordinated liabilities	(378.00)	(872.70)	(346.50)
	27,648.11	5,346.07	8,854.07
Dividends Paid (Including Distribution Tax)	(164.31)	(164.17)	(106.55)
Net Cash From Financing Activities (C)	27,449.42	5,150.87	8,707.74
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(1,747.59)	1,210.03	(1,908.18)
Cash and Cash Equivalents at the Beginning of the Year	2,657.88	1,447.85	3,356.03
Add: Cash and cash equivalents received pursuant to the merger			
Cash and Cash Equivalents at the End of the Year	910.29	2,657.88	1,447.85
Note:			
Cash and Cash Equivalents(at the End of the Year as per Balance Sheet	910.29	2,657.88	1,447.85
Add: Current Investments (Excluding Investments under Lien)			
Add: Bank Deposits held for Three Months or less			
Less: Balance in Current Accounts held for Unpaid Dividends			
Less: Bank Deposits held for More than Three Months			
Less: Bank Deposits under Lien			

CONSOLIDATED BALANCE SHEET

Rs in Cr

Balance sheet Particulars	For Financial Year		
	2022-23	2021-22	2020-21
Financial Assets			
Cash and Cash Equivalents	911.85	2,698.84	1,593.23
Bank Balances other than Cash and Cash Equivalents	2,095.25	1,603.00	3,686.54
Derivative financial instruments	272.86	186.53	45.87
Receivables			
i) Trade Receivables	99.13	71.31	56.60
ii) Other Receivables	103.21	89.64	42.11
Loans	1,04,809.65	74,144.71	65,839.34
Investments	3,561.87	2,055.05	1,583.49
Other Financial Assets	298.62	335.22	594.45

For Private Circulation Only14

Total Financial Assets	1,12,152.44	81,184.30	73,441.63
Non- Financial Assets			
Current tax assets	270.10	252.00	147.67
Deferred tax assets (Net)	611.49	674.91	768.97
Investment Property	0.13	0.13	0.13
Property, Plant and Equipment	374.69	242.15	208.26
Capital Work in Progress	35.74	23.03	-
Intangible assets under development	24.76	14.32	9.91
Other Intangible assets	27.86	16.32	19.20
Other Non-Financial Assets	107.12	71.52	48.39
Total Non-Financial Assets	1,451.89	1,294.38	1,202.53
Asset Classified as held for Sale - Investment	22.57		
Total Assets	1,13,626.90	82,478.68	74,644.16
LIABILITIES AND EQUITY			
Financial Liabilities			
Derivative financial instruments	134.27	169.56	127.42
Payables			
(I) Trade Payables			
i) Total outstanding dues of micro and small enterprises	3.40	3.06	-
ii) Total outstanding dues of creditors other than micro and small enterprises	168.21	124.53	279.30
(II) Other Payables			
i) Total outstanding dues of micro and small enterprises			-
ii) Total outstanding dues of creditors other than micro and small enterprises	1,064.21	720.00	205.31
Debt Securities	19,682.41	13,321.10	12,357.67
Borrowings(Other than Debt Securities)	73,186.19	52,004.52	47,182.26
Subordinated Liabilities	4,488.90	3,847.88	4,190.06
Other Financial Liabilities	363.41	339.52	502.68
Total Financial Liabilities	99,091.00	70,530.17	64,844.70
Non-Financial Liabilities			
Current Tax Liabilities	-	-	42.25
Deferred tax Liabilities (Net)	-	0.65	-
Provisions	142.22	119.68	110.45
Other Non-Financial Liabilities	47.58	59.18	46.96
Total Non-Financial Liabilities	189.80	179.51	199.66
Equity			
Equity Share Capital	164.48	164.28	164.07
Other Equity	14,181.62	11,604.72	9,435.73
Total Equity	14,346.10	11,769.00	9,599.80
TOTAL LIABILITIES AND EQUITY	1,13,626.90	82,478.68	74,644.16

CONSOLIDATED P&L STATEMENT

Rs in Cr

Statement of Profit and Loss	For Financial Year		
	2022-23	2021-22	2020-21
Revenue from Operations			
Interest Income	12,082.58	9,567.35	9,224.77

Net gain on derecognition of financial instruments under amortised cost category	-	-	-
Fee Income	650.70	472.54	269.39
Net gain on fair value change on financial instruments	69.73	16.11	4.87
Sale of Services	81.09	84.75	80.37
Total Revenue from operations (I)	12,884.10	10,140.75	9,579.40
Other Income (II)	221.49	91.06	60.32
Total Income (III) = (I) + (II)	13,105.59	10,231.81	9,639.72
Expenses			
Finance costs	5,748.03	4,297.66	4,575.54
Impairment of financial Instruments	849.71	880.34	1,378.05
Employee benefits expense	1,360.37	957.20	791.01
Depreciation and amortisation expense	121.09	100.63	102.30
Other expenses	1,411.80	1,088.38	744.92
Total Expenses (IV)	9,491.00	7,324.21	7,591.82
Profit before tax (V) = (III) - (IV)	3,614.59	2,907.60	2,047.90
Net tax expense (VI)	937.92	748.71	526.51
Profit for the period - A = (V) - (VI)	2,676.67	2,158.89	1,521.39
Share of loss from associate (net of tax)	-11.82	-5.38	-0.53
Profit for the period	2,664.85	2,153.51	1,520.86
Other comprehensive income/(loss) net of tax for the period (B)	23.88	136.27	-29.25
Total comprehensive income net of tax for the period (A + B)	2,688.73	2,289.78	1,491.61
Earnings per equity share of ₹ 2 each			
Basic (₹)	32.44	26.24	18.55
Diluted (₹)	32.38	26.19	18.52

CONSOLIDATED CASH FLOW STATEMENT

Rs. in Cr

Particulars	March 31,2023	March 31,2022	March 31,2021
Cash Flow from Operating Activities			
Profit Before Tax	3,614.59	2,907.60	2,047.90
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and amortisation expense	121.09	100.63	102.30
Impairment of financial instruments	849.71	879.94	1,322.11
Finance Costs	5,748.03	4,297.66	4,575.54
Loss on Sale of Property plant and equipment (Net)	0.76	0.07	0.54
Fair value gain on loss of control in Subsidiary	-	-	-

Change in fair value of financial instruments - Loss	-	-	-
Net gain on fair value change in financial instruments	(69.73)	(16.11)	(4.87)
Interest Income on bank deposits and other investments	(276.08)	(242.32)	(347.56)
Dividend on Investments	(0.32)	(0.17)	(0.13)
Income tax refund	-	(6.63)	(3.78)
Short Term Rent Concessions	-	(1.12)	(6.30)
Share based payment expense	28.46	20.48	5.64
	6,401.92	5,032.43	5,643.49
Operating Profit Before Working Capital Changes	10,016.51	7,940.03	7,691.39
Adjustments for :-			
(Increase)/Decrease in operating Assets)			
Loans	(31,514.65)	(9,185.31)	(11,765.72)
Trade Receivables	(41.39)	(62.24)	(33.16)
Other Financial Assets	36.60	232.82	(155.32)
Other Non Financial Assets	(35.60)	3.28	(18.77)
	(31,555.04)	(9,011.45)	(11,972.97)
Proceeds from de-recognition of financial assets recognised at amortised cost			
Increase/(Decrease) in operating liabilities & Provisions			
Payables	387.95	206.25	163.32
Other Financial liabilities	(33.11)	(24.23)	139.54
Provisions	22.54	9.23	18.94
Other Non Financial liabilities	(23.80)	12.41	0.19
	353.58	203.66	321.99
Cash Flow used in Operations	(21,184.95)	(867.76)	(3,959.59)
Finance Costs paid	(5,279.92)	(4,117.50)	(4,544.93)
Interest Received on Bank Deposits and Other Investments	0.32	260.85	355.43
Dividend received	262.18	0.17	0.13
	(5,017.42)	(3,856.48)	(4,189.36)
	(26,202.37)	(4,724.24)	(8,148.95)
Income tax paid (Net of refunds)	(902.68)	(847.09)	(699.29)
Net Cash Used in Operating Activities (A)	(27,105.05)	(5,571.33)	(8,848.24)
Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment and Intangible Assets	(176.74)	(72.88)	(32.89)
Capital Work in progress	(12.71)	(23.03)	-
Proceeds from Sale of Property, Plant and Equipment	1.86	1.50	1.50
Investment in Bank Fixed Deposits (Net of withdrawals)	(478.35)	2,177.88	(173.89)
Investment in Treasury Bill	(1,536.27)	-	-
Movement in investments (net)	2.14	2.41	(1,545.52)
Purchase of Mutual Funds Units	(1,40,177.99)	(42,112.89)	(17,684.21)
Redemption of Mutual Funds Units	1,40,246.47	42,125.89	17,688.84
Investment in Joint Venture and Associate	(6.82)	(459.76)	-

Investment in Convertible Notes	(10.00)	-	-
Net Cash Used in Investing Activities (B)	(2,148.41)	1,639.54	(1,746.17)
Cash Flow from Financing Activities			
Proceeds from issue of Share Capital (Including Securities Premium)	24.27	23.08	9.36
Payment of Lease liabilities	(57.60)	(54.70)	(50.26)
Proceeds from issue of debt securities	23,257.67	9,501.40	18,760.79
Redemption of Debt securities	(17,192.30)	(8,434.26)	(13,751.81)
Borrowing - Other than debt securities	83,698.51	25,206.31	48,338.50
Repayment of borrowing - Other than debt securities	(62,741.77)	(20,599.69)	(44,291.91)
Proceeds from issue of subordinated liabilities	1,020.00	545.00	145.00
Repayment of subordinated liabilities	(378.00)	(872.70)	(346.50)
	27,664.11	5,346.06	8,854.07
Dividends Paid (Including Distribution Tax)	(164.31)	(164.17)	(106.55)
Net Cash Flow From Financing Activities (C)	27,466.47	5,150.27	8,706.62
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(1,786.99)	1,218.48	(1,887.79)
Cash and Cash Equivalents at the Beginning of the Year	2,698.84	1,480.36	3,368.15
Less: Cash and bank balances on loss of control in subsidiary during the period			
Cash and Cash Equivalents at the End of the period	911.85	2,698.84	1,480.36
Note:			
Cash and Cash Equivalents at the End of the period as per Balance Sheet	911.85	2,698.84	1,480.36
Less: On Other bank balances	-	-	-
Cash and cash equivalents for cashflow purpose	911.85	2,698.84	1,480.36

III. KEY OPERATIONAL AND FINANCIAL PARAMETERS:

Standalone:

<i>Amount in Rs. crores, unless otherwise stated</i>				
Standalone Basis				
Particulars	As of and for the FY ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021	As of and for the FY ended March 31, 2020
Balance Sheet				
Net Fixed assets	[.]	291.42	229.29	283.72
Current assets (Due up to 12 Months)	[.]	25,490.38	25,402.06	19,106.44
Non-current assets (excluding Net Fixed assets) (Due Beyond 12 Months)	[.]	56,581.55	48,917.07	44,612.23
Total assets	1,13,515.51	82,363.35	74,548.42	64,002.39
Non-Current Liabilities (Due Beyond 12 Months)	[.]	44,573.69	39,930.39	38,519.30
-Financial Liabilities (borrowings, trade payables, and other financial liabilities)	[.]	44,442.94	39,917.65	38,499.52
-Provisions	140.88	118.27	-	-

<i>Amount in Rs. crores, unless otherwise stated</i>				
Standalone Basis				
Particulars	As of and for the FY ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021	As of and for the FY ended March 31, 2020
-Deferred tax liabilities (net)	-	-	-	-
-Other non-current liabilities (Due Beyond 12 Months)	[.]	12.48	12.74	19.78
Current Liabilities (Due up to 12 Months) (including maturities of long-term borrowings)	[.]	26,081.98	25,057.72	17,311.25
-Financial Liabilities (borrowings, trade payables, and other financial liabilities)	[.]	26,036.35	24,872.86	17,194.51
-Provisions	-	-	109.58	90.76
-Current tax liabilities (net)	-	-	42.25	-
-Other current liabilities (Due up to 12 Months)	[.]	45.63	33.03	25.98
Total Equity	14,296.05	11,707.68	9,559	8,171.84
Total Liabilities and Equity	1,13,515.51	82,363.35	74,548.42	64,002.39
Profit and Loss	-	-	-	-
Total revenue from operations	12,757.04	10,048.29	9,516.01	8,652.63
Other income	220.94	90.48	59.55	62.17
Total Expenses	9,378.29	7,247.83	7,537.12	7,129.07
Total Comprehensive Income net of tax	2,700.01	2,267.95	1,480.13	988.92
Profit before tax	3,599.69	2,890.94	2,038.44	1,585.73
Other Comprehensive income/ (loss) net of tax	33.81	121.24	-34.78	-63.45
Profit for the period/year	2,666.20	2,146.71	1,514.91	1,052.37
Earnings per share	-	-	-	-
Continuing Operations	-	-	-	-
i) basic	32.45	26.16	18.48	13.37
ii) diluted	32.40	26.11	18.45	13.35
Discontinuing operations	-	-	-	-
i) basic	-	-	-	-
ii) diluted	-	-	-	-
Total Continuing and Discontinued operations	-	-	-	-
i) basic	32.45	26.16	18.48	13.37
ii) diluted	32.40	26.11	18.45	13.35
Cash Flow	-	-	-	-
Net cash (used in)/ generated from operating activities	-27,036.89	-5,607.52	-8,857.04	-2,095.00
Net cash (used in) / generated from investing activities	-2,160.12	1,666.68	-1,860.50	-2,980.00
Net cash generated from/ (used in) financing activities	27,449.42	5,150.87	8,707.74	5,394.00
Cash and cash equivalents	910.29	2,657.88	1,447.85	3,457.65
Balance as per statement of cash flows	910.29	2,657.88	1,447.85	3,457.65
Additional Information	-	-	-	-
Net Worth	14,296.05	11,707.68	9,559	8,171.84
Cash and Cash Equivalents	910.29	2,657.88	1,447.85	3,457.65
Current Investments	[.]	9.09	97.41	-
Assets Under Management	[.]	76,907.00	69,996.38	60,549.26
Off Balance Sheet Assets	[.]	2,764.99	4,160.42	5,125.85
Total Debts to Total assets	[.]	0.84	0.85	0.86
Debt Service Coverage Ratios	NA	NA	NA	NA
Interest Income	12,082.58	9,566.81	9,224.16	8,124.16
Finance Costs	5,748.03	4,298.82	4,575.91	4,592.23
Interest service coverage ratio	NA	NA	NA	NA
Impairment of financial instruments	849.71	880.30	1,377.77	959.24
Bad debts to Account receivable ratio	[.]	1.14	1.97	1.58

<i>Amount in Rs. crores, unless otherwise stated</i>				
Standalone Basis				
Particulars	As of and for the FY ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021	As of and for the FY ended March 31, 2020
Gross NPA (%)	[.]	4.37%	3.96%	3.80%
Net NPA (%)	[.]	2.64%	2.21%	2.22%
Tier I Capital as a percentage of Total Risk weighted assets (%)*	[.]	16.50%	15.20%	15.30%
Tier II Capital as a percentage of Total Risk weighted assets (%)*	[.]	3.10%	3.90%	5.40%

*Represents Capital to Risk weighted assets ratio as per the Reformatted Standalone Financial Information of the Company

CONSOLIDATED

<i>Amount in Rs. crores, unless otherwise stated</i>				
Consolidated Basis				
Particulars	As of and for the FY ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021	As of and for the FY ended March 31, 2020
Balance Sheet				
Net Fixed assets	[.]	295.82	237.37	293.63
Current assets (Due up to 12 Months)	[.]	25,600.55	24,914.03	19,154.00
Non-current assets (excluding Net Fixed assets) (Due Beyond 12 Months)	[.]	56,582.31	49,492.76	44,610.00
Total assets	1,13,626.90	82,478.68	74,644.16	64,058.38
Non-Current Liabilities (Due beyond 12 Months)	[.]	44,580.43	39,930.10	38,522.02
-Financial Liabilities (borrowings, trade payables, and other financial liabilities)	[.]	44,446.85	39,917.35	38,502.24
-Provisions	142.22	119.66	0.01	-
-Deferred tax liabilities (net)	-	0.65	-	-
-Other non-current liabilities (Due Beyond 12 Months)	[.]	13.27	12.74	19.78
Current Liabilities (Due up to 12 Months) (including maturities of long-term borrowings)	[.]	26,129.25	25,114.26	17,336.50
	[.]	-	-	-
-Financial Liabilities (borrowings, trade payables, and other financial liabilities)	-	26,083.32	24,927.35	17,218.00
-Provisions	-	0.02	110.44	91.51
-Current tax liabilities (net)	[.]	-	42.25	-
-Other current liabilities	[.]	45.91	34.22	26.99
Total Equity	14,346.10	11,769.00	9,599.80	8,199.86
Total Liabilities and Equity	1,13,626.90	82,478.68	74,644.16	64,058.38
Profit and Loss				
Total revenue from operations	12,884.10	10,140.75	9,579.40	8,712.01
Other income	221.49	91.06	60.32	62.00
Total Expenses	9,491.00	7,324.21	7,591.82	7,185.79
Total Comprehensive Income net of tax	2688.73	2,289.78	1,491.61	983.98
Profit before tax	3,602.77	2,907.60	2,047.90	1,588.22
Other Comprehensive income/ (loss) net of tax	23.88	136.27	-29.25	-69.74
Profit for the period/ year	2,664.85	2,153.51	1,520.86	1,053.72
Earnings per share	-	-	-	-
Continuing Operations	-	-	-	-
i) basic	32.44	26.24	18.55	13.39
ii) diluted	32.38	26.19	18.52	13.37
Discontinuing operations	-	-	-	-

<i>Amount in Rs. crores, unless otherwise stated</i>				
Consolidated Basis				
Particulars	As of and for the FY ended March 31, 2023	As of and for the FY ended March 31, 2022	As of and for the FY ended March 31, 2021	As of and for the FY ended March 31, 2020
i) basic	-	-	-	-
ii) diluted	-	-	-	-
Total Continuing and Discontinued operations	-	-	-	-
i) basic	32.44	26.24	18.55	13.39
ii) diluted	32.38	26.19	18.52	13.37
Cash Flow	-	-	-	-
Net cash (used in)/ generated from operating activities	-27,105.05	-5,571.33	-8,848.26	-2,074.77
Net cash (used in) / generated from investing activities	-2,148.41	1,639.54	-1,858.00	-2,996.00
Net cash generated from/ (used in) financing activities	27,466.47	5,150.27	8,706.62	5,354.00
Cash and cash equivalents	911.85	2,698.84	1,480.36	3,480.00
Balance as per statement of cash flows	911.85	2,698.84	1,480.36	3,480.00
Additional Information	-	-	-	-
Net Worth	14,346.10	11,769.00	9,599.80	8,199.86
Cash and Cash Equivalents	911.85	2,698.84	1,480.36	3,480.00
Current Investments	[.]	9.09	-	-
Assets Under Management	[.]	76,907.00	69,996.38	60,549.26
Off Balance Sheet Assets	[.]	2,764.99	4,160.42	5,125.85
Total Debts to Total assets	[.]	0.84	0.85	0.86
Debt Service Coverage Ratios	NA	NA	NA	NA
Interest Income	12,082.58	9,567.35	9,224.77	8,124.65
Finance Costs	5,748.03	4,297.66	4,575.54	4,591.70
Interest service coverage ratio	NA	NA	NA	NA
Impairment of financial instruments	849.71	880.34	1,378.05	959.00
Bad debts to Account receivable ratio	[.]	1.14	1.97	1.48
Gross NPA (%)	[.]	4.37%	3.96%	3.80%
Net NPA (%)	[.]	2.64%	2.21%	2.22%
Tier I Capital as a percentage of Total Risk weighted assets (%)*	[.]	16.49%	15.16%	15.28%
Tier II Capital as a percentage of Total Risk weighted assets (%)*	[.]	3.13%	3.94%	5.41%

*Represents Capital to Risk weighted assets ratio as per the Reformatted Standalone Financial Information of the Company

<https://www.cholamandalam.com/annual-reports.aspx>

<https://www.cholamandalam.com/financials.aspx>

GROSS - DEBT EQUITY RATIO (Tentative)

Before the issue of debt securities	7.04
After the issue of debt securities	7.08

Details of any other contingent liabilities of the issuer based on the last audited financial statements Including amount and nature of liability:

please refer page Number:234 of the annual report as per the below link

<https://www.cholamandalam.com/annual-reports.aspx>

IV. PROJECT COST AND MEANS OF FINANCING, IN CASE OF FUNDING OF NEW PROJECTS

Not Applicable.

V. BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION

For brief history and activities of the Company - please refer page 7

i) Details of Share Capital as on last quarter ended March 31, 2023:-

<i>SHARE CAPITAL</i>	No. of shares	in Rs.
Authorized Share Capital		
- Equity Capital	120,00,00,000	240,00,00,000.00
- Preference Capital	5,00,00,000	500,00,00,000.00
Issued Capital		
- Equity Capital	82,27,24,126	1,64,54,48,252
Subscribed Equity Capital	82,20,40,356	1,64,40,80,712
Paid-up Equity Capital	82,20,40,356	1,64,40,80,712

ii) Changes in its capital structure as on last quarter end, for the last five years as on March 31, 2023 :-

Date of Change (AGM/EGM)	Rs.	Particulars
2017	NIL	-
2018	NIL	-
By Postal Ballot – 3-JUN-2019	740,00,00,000.00	Sub-divided the face value of the equity shares of Rs.10/- each into Rs.2/- per share

iii) Equity Share Capital History of the Company as on latest quarter end, for the last five years:-

(Amount in INR)

Date of allotment	No. of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative		
						No. of Equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)
Jan-2018	1380	10.00	187.60	Cash	ESOP Allotment	156305554	1563055540	177.60
	1000		191.80					181.80
	1000		187.60					177.60
	550		162.55					152.55
Feb-2018	2000	10.00	187.60	Cash	ESOP Allotment	156312394	1563123940	177.60
	1000		1010.00					1000.00
	3840		1010.00					1000.00
Mar-2018	2000	10.00	187.60	Cash	ESOP Allotment	156331371	1563313710	177.60
	1796		1010.00					1000.00
	5260		1010.00					1000.00
	1100		1010.00					1000.00
	2340		1010.00					1000.00
	950		162.55					152.55
	400		187.60					177.60
	300		162.55					152.55
	4400		1010.00					1000.00
	431		1010.00					1000.00

(Amount in INR)

Date of allotment	No. of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative		
						No. of Equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)
May-2018	300	10.00	191.80	Cash	ESOP Allotment	156333671	1563336710	181.80
	2000	10.00	187.60					177.60
Jun-2018	1000	10.00	187.60	Cash	ESOP Allotment	156340428	1563404280	177.60
	3461		162.55					152.55
	2296		1010.00					1000.00
Aug-2018	100	10.00	154.55	Cash	ESOP Allotment	156344506	1563445060	144.55
	500		162.55					152.55
	1000		187.60					177.60
	2478		1010.00					1000.00
	920		187.60			177.60		
	2542		1010.00			1000.00		
Sep-2018	750	10.00	162.55	Cash	ESOP Allotment	156351718	1563517180	152.55
	3000		1010.00					1000.00
Nov-2018	600	10.00	162.55	Cash	ESOP Allotment	156352928	1563529280	152.55
	610		1010.00					1000.00
Dec-2018	149	10.00	1010.00	Cash	ESOP Allotment	156353077	1563530770	1000.00
Jan-2019	698	10.00	162.55	Cash	ESOP Allotment	156353775	1563537750	152.55
Feb-2019	1500	10.00	1010.00	Cash	ESOP Allotment	156355275	1563552750	1000.00
Mar-2019	1542	10.00	187.60	Cash	ESOP Allotment	156356817	1563568170	177.60
	1796		1010.00			156358613	1563586130	1000.00
Mar-2019	500	10.00	1010.00	Cash	ESOP Allotment	156359113	1563591130	1000.00
Jun-2019	23850	2.00	37.52	Cash	ESOP Allotment	781819415	1563638830	35.52
Jul-2019	3030	2.00	37.52	Cash	ESOP Allotment	781822445	1563644890	35.52
	10140		202.00			781832585	1563665170	200.00
Aug-2019	3000	2.00	37.52	Cash	ESOP Allotment	781835585	1563671170	35.52
Sep-2019	9920	2.00	30.91	Cash	ESOP Allotment	781845505	1563691010	28.91
Nov-2019	4000	2.00	202.00	Cash	ESOP Allotment	781849505	1563691010	200.00
	4200		37.52			781853705	1563699010	35.52
Dec-2019	9000	2.00	32.51	Cash	ESOP Allotment	781876105	1563752210	30.51
	6960		202.00					200.00
	6440		261.94					259.94
Jan-2020	281250000	2.00	320.00	Cash	Qualified Institutions Placement	810001105	1620002210	318.00
Feb-2020	18495	2.00	37.52	Cash	ESOP Allotment	810062035	1620124070	35.52
	275		261.94					259.94
	42160		202.00					200.00
Feb-2020	54100	2.00	202.00	Cash	ESOP Allotment	810116135	1620232270	200.00
Mar-2020	9345794	2.00	321.00	Cash	Preferential Issue	819461929	1638923858	319.00
Mar-2020	5500	2.00	32.51	Cash		819577759	1639155518	30.51

For Private Circulation Only23

(Amount in INR)

Date of allotment	No. of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative		
						No. of Equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)
	110330		202.00		ESOP Allotment			200.00
Apr-2020	5000	2.00	37.52	Cash	ESOP Allotment	819587759	1639175518	35.52
	5000		202.00					200.00
May-2020	10000	2.00	32.51	Cash	ESOP Allotment	819597759	1639195518	30.51
Jun-2020	3000	2.00	37.52	Cash	ESOP Allotment	819600759	1639201518	35.52
Sep-2020	23400	2.00	202.00	Cash	ESOP Allotment	819647359	1639294718	200.00
	10000		30.91					28.91
	4000		37.52					35.52
	9200		202.00					200.00
Oct-2020	5000	2.00	202.00	Cash	ESOP Allotment	819657239	1639314478	200.00
	4880		30.91					28.91
Nov-2020	2500	2.00	202.00	Cash	ESOP Allotment	819667239	1639334478	200.00
	5000							
	2500							
Dec-2020	1500	2.00	202.00	Cash	ESOP Allotment	819679219	1639358438	200.00
	1500							
	8980							
Jan-2021	5000	2.00	37.52	Cash	ESOP Allotment	819715099	1639430198	35.52
	26300		202.00					200.00
	4580		316.00					314.00
Feb-2021	2680	2.00	37.52	Cash	ESOP Allotment	819722719	1639445438	35.52
	3440		37.52					35.52
	1500		202.00					200.00
Feb-2021	6300	2.00	30.91	Cash	ESOP Allotment	819852469	1639704938	28.91
	3000		299.46					297.46
	10600		317.50					315.50
	22450		202.00					200.00
	53000		202.00					200.00
	34400		261.94					259.94
Mar-2021	12000	2.00	253.70	Cash	ESOP Allotment	819953609	1639907218	251.70
	8980		316.00					314.00
	2500		261.94					259.94
	13700		202.00					200.00
	17960		312.47					310.47
	12000		316.00					314.00
	13000		253.70					251.70
	21000		202.00					200.00
	Mar-2021		13000					2.00
21000		202.00	200.00					
13000		202.00	200.00					
12000		202.00	200.00					
7600		202.00	200.00					
8300		278.01	276.01					
Mar-2021	1620	2.00	202.00	Cash	ESOP Allotment	820035129	1640070258	200.00
	5000		32.51					30.51
Apr-2021	8980	2.00	278.01	Cash	ESOP Allotment	820060349	1640120698	276.01
	6000		202.00					200.00

For Private Circulation Only24

(Amount in INR)

Date of allotment	No. of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative					
						No. of Equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)			
	10240		32.51					30.51			
May-2021	980	2.00	316.00	Cash	ESOP Allotment	820072729	1640145458	314.00			
	1400		202.00					200.00			
	10000		202.00					200.00			
Jun – 2021	2500	2.00	316.00	Cash	ESOP Allotment	820126229	1640252458	314.00			
	7500		253.70					251.70			
	10600		253.70					251.70			
	6600		202.00					200.00			
	26300		202.00					200.00			
	7000	2.00	253.70	Cash	ESOP Allotment	820232769	1640465538	251.70			
	90000		202.00					200.00			
	6940		157.90					155.90			
	2600		202.00					200.00			
	4500	2.00	202.00	Cash	ESOP Allotment	820265309	1640530618	200.00			
	1100		253.70					251.70			
	8980		261.94					259.94			
	8980		278.01					276.01			
	8980		316.00					314.00			
	Aug-2021	22000	2.00	202.00	Cash	ESOP Allotment	820287309	1640574618	200.00		
158575		2.00	202.00	Cash					ESOP Allotment	820489474	1640978948
17320			253.70		251.70						
1885			261.94		259.94						
10000			278.01		276.01						
1900			316.00		314.00						
1905			157.90		155.90						
2000			299.46		297.46						
8580			30.91	28.91							
128990		2.00	200.00	Cash	ESOP Allotment	820648444	1641296888	202.00			
27480			276.01					278.01			
2500			155.90					157.90			
Sep-2021	35920	2.00	276.01	Cash	ESOP Allotment	820696364	1641392728	278.01			
	12000	2.00	200.00					202.00			
Oct-2021	1250	2.00	200.00	Cash	ESOP Allotment	820717054	1641434108	202.00			
	19440		155.90					157.90			
Nov-2021	17960	2.00	276.01	Cash	ESOP Allotment	820765829	1641531658	278.01			
	24335		200.00					202.00			
	6480		259.94					261.94			
Dec-2021	64590	2.00	200.00	Cash	ESOP Allotment	820906399	1641812798	202.00			
	24930		259.94					261.94			
	11000		246.20					248.20			
	9650		251.70					253.70			
	30400		314.00					316.00			
	10000		200.00					202.00			
	8500		251.70			253.70					
	4980		314.00			316.00					
	15772		246.20			248.20					
	8200		202.00			202.00					
	2000		253.70			253.70					
	2000		316.00			316.00					
									820945651	1641891302	202.00
											253.70
								316.00			
						820971351	1641942702	202.00			
								253.70			
								316.00			

(Amount in INR)

Date of allotment	No. of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative								
						No. of Equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)						
	13500		157.90					157.90						
Feb-2022	500	2.00	202.00	Cash	ESOP Allotment	820971851	1641943702	200.00						
	6430		253.70						820978281	1641956562	251.70			
Mar-2022	17,000	2.00	202.00	Cash	ESOP Allotment	820995281	1641990562	200.00						
	42400		261.94						821040681	1642081362	259.94			
	2000		202.00								200.00			
	1000		299.46								297.46			
	13470		278.01						821071821	1642143642	278.01			
	13470		278.01								278.01			
	4200		202.00								200.00			
May-2022	13470	2.00	278.01	Cash	ESOP Allotment	821202801	1642405602	276.01						
	5600		202.00						200.00					
	5000		202.00						200.00					
	1900		202.00						200.00					
	9600		202.00						200.00					
	2000		202.00						200.00					
	30000		299.46						297.46					
	44900		202.00						200.00					
	6480		261.94						259.94					
	5000		253.70						251.70					
	Jun-2022		4970					2.00	261.94	Cash	ESOP Allotment	821321531	1642643062	259.94
			44900						202.00					
6480		261.94		259.94										
5000		253.70		251.70										
10450		202.00		200.00										
18430		278.01		276.01										
28500		157.90		155.90										
2000		202.00	Cash	ESOP Allotment	821463451	1642926902	200.00							
50000		202.00					200.00							
30000		299.46					297.46							
15400		202.00					200.00							
8600		261.94					259.94							
35920		202.00					200.00							
33500		202.00					Cash		ESOP Allotment	821496951	1642993902	200.00		
Jul-2022		5000					2.00		202.00	Cash	w	821508851	1643017702	200.00
	4500	157.90		155.90										
	2400	202.00		200.00										
Aug-2022	30000	2.00	299.46	Cash	ESOP Allotment	821547831	1643095662	297.46						
	1350		202.00						200.00					
	1000		202.00						200.00					
	1630		261.94						259.94					
	5000		202.00						200.00					
	4940		580.30						821592321	1643184642	578.30			
	9550		202.00						200.00					
	30000		202.00						200.00					
Sep-2022	5000	2.00	253.70	Cash	ESOP Allotment	821609571	1643219142	251.70						
	1250		202.00						200.00					
	11000		253.70						251.70					

(Amount in INR)

Date of allotment	No. of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative								
						No. of Equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)						
Oct-2022	2,440	2.00	157.90	Cash	ESOP Allotment	821649961	1643299922	155.90						
	5,000		261.94					259.94						
	19,000		202.00					200.00						
	4,050		253.70					251.70						
	1,900		278.01					276.01						
	5,000		202.00					200.00						
	3,000		202.00					200.00						
Nov-2022	7,500	2.00	261.94	Cash	ESOP Allotment	821686206	1643372412	259.94						
	3,500		202.00					200.00						
	1,600		261.94					259.94						
	6,940		157.90					155.90						
	2,125		202.00					200.00						
	6,200		202.00					200.00						
	2,000		202.00					200.00						
	2,380		316.00					314.00						
	4,000		261.94					259.94						
	Dec-2022		1,900					2.00	202.00	Cash	ESOP Allotment	821763916	1643527832	200.00
26,940		312.47	310.47											
14,000		278.01	276.01											
24,030		278.01	276.01											
6,000		202.00	200.00											
3,470		316.00	314.00											
1,370		316.00	314.00											
11,800		202.00	200.00											
5,500		202.00	200.00											
13,000		202.00	200.00											
12,000		253.70	251.70											
							821806216		1643612432					200.00
														200.00
								200.00						
								251.70						

iv) **Details of any Acquisition or Amalgamation in the last 1 year:** - The Company acquired 72 % of the paid-up capital of Payswiff Technologies Private Limited in February 202.

v) **Details of any Reorganization or Reconstruction in the last 1 year:-**

Type of Event	Date of Announcement	Date of Completion	Details
NIL			

vi) **Details of the shareholding of the Company as on latest quarter end:-**

a. **Shareholding pattern of the Company as on March 31, 2023:-**

SN	Particulars	No. of shares held	% of share holding
A	Promoters' holding		
1	Indian		
	Individual	8574751	1.04
	Bodies corporate / Trusts	413348308	50.28

		Sub-total	421923059	51.33
2		Foreign promoters		
		Individuals (Non-resident Individuals/Foreign Individuals)	1203473	0.15
		sub-total (A)	423126532	51.48
B		Non-promoters' holding		
	-1	Institutions		
	(a)	Mutual Funds	142138241	17.29
	(b)	Venture Capital Funds	0	0.00
	(c)	Alternate Investment Funds	9487992	1.15
	(d)	Foreign Venture Capital Investors	0	0.00
	(e)	Foreign Portfolio Investors	161295897	19.38
	(f)	Financial Institutions/Banks	25015	0.00
	(g)	Insurance Companies		0.00
	(h)	Provident Funds/Pension Funds		0.00
	(i)	Any Other		0.00
		Foreign Institutional Investors		0.00
		FOREIGN NATIONALS		0.00
		Qualified Institutional Buyer	24869027	3.02
		Sub Total (B)(1)	337816172	41.08
	-2	Central Government/State Government(s)/President of India	0	0.00
		Sub Total (B)(2)	0	0.00
	-3	Non-Institutions		0.00
	(a)	i. Individual shareholders holding nominal share capital up to Rs.2 lakhs	44030398	5.36
		ii. Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	5281216	0.64
	(b)	NBFCs Registered with RBI	6375	0.00
	(c)	Employee Trusts	0	0.00
	(d)	Overseas Depositories (Holding DRs)(Balancing figure)	0	0.00
	(e)	Any Other		0.00
		TRUSTS	128366	0.02
		NON RESIDENT INDIANS	3582064	0.44
		CLEARING MEMBERS	29107	0.00
		NON RESIDENT INDIAN NON REPATRIABLE	0	0.00
		BODIES CORPORATES	6947806	0.85
		H U F	1152175	0.14
		Sub Total (B)(3)	61157507	7.45
		Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	398913824	48.51
		TOTAL of (A)+(B)	822040356	100.00
C		Shares held by custodians, against which		0.00
		Depository Receipts have been issued		0.00
	-1	Promoter and Promoter Group	0	0.00
	-2	Public	0	0.00
		Sub-Total (C)	0	0.00
		GRAND TOTAL (A+B+C) :	822040356	100.00

Notes: Shares pledged or encumbered by the promoters is **NIL**

vii) **List of top 10 holders of equity shares of the Company as on the latest quarter ended 31-Mar-2023:-**

Sr. No	Name of the Shareholder	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares
1.	Cholamandalam Financial Holdings Limited	37,28,85,889	37,28,85,889	45.36
2.	Axis Mutual Fund Trustee Limited A/C	3,99,86,434	3,99,86,434	4.86
3.	Ambadi Investments Limited	3,37,21,870	3,37,21,870	4.10
4.	HDFC Trustee Company Ltd - A/C HDFC Mid-Cap Opportunities Fund	1,98,06,935	1,98,06,935	2.41
5.	Small cap World Fund, Inc.	1,29,92,432	1,29,92,432	1.58
6.	Government Pension Fund Global	1,24,14,497	1,24,14,497	1.51
7.	SBI Blue Chip Fund	78,15,046	78,15,046	0.95
8.	HDFC Life Insurance Company Limited	61,28,471	61,28,471	0.75
9.	Vanguard Emerging Markets Stock Index Fund, A Seri	56,44,780	56,44,780	0.69
10.	Vanguard Total International Stock Index Fund	53,21,783	53,21,783	0.65
	Total	51,67,18,137	51,67,18,137	62.86

viii) **Following details regarding the directors of the Company:-**

i) **Details of the current directors of the Company as on March 31, 2023:-**

Name, Designation and DIN	Age	Nationality	Address	Date of Appointment	Details of other Directorship
Vellayan Subbiah Designation: Non-Executive Director- Chairman DIN: 01138759	53	Indian	Old no. 7, new no. 12, Valliammai Achi Road, Kotturpuram, Chennai, 600 085, Tamil Nadu	November 11, 2020*	<ul style="list-style-type: none"> • Ambadi Investments Limited; • C G Power & Industrial Solutions Limited; • C G Power Americas; • Cherrytin Online Private Limited; • Cholamandalam Financial Holdings Limited;

					<ul style="list-style-type: none"> • DOT IOT Technologies Private Limited; • QEI, LLC • SRF Limited • TI Clean Mobility Private Limited; and • Tube Investments of India Limited;
Ramesh Rajan Natarajan Designation: Non-Executive - Independent Director DIN: 01628318	65	Indian	No. 12, Tarapore Avenue Harrington Road, Chetpet, Chennai 600 031, Tamil Nadu	July 30, 2019^	<ul style="list-style-type: none"> • Indo-National Limited; • Kinenco Limited; • TTK Healthcare Limited; • Rane Engine Valve Limited; and • Rane (Madras) Limited;
Bhama Krishnamurthy Designation: Non-Executive - Independent Director DIN: 02196839	68	Indian	401, Fourth Floor, Avarsekars Srushti, Old Prabhadevi Road, Prabhadevi, Mumbai 400 025, India	July 30, 2020\$	<ul style="list-style-type: none"> • CSB Bank Limited; • E-Eighteen.com Limited; • Five-Star Business Finance Limited; • Muthoot Microfin Limited; • Network 18 Media & Investments Limited; • Poonawalla Housing Finance Limited; • Reliance Industrial Infrastructure Limited; and • Thirumalai Chemicals Limited.
Rohan Verma Designation: Non-Executive - Independent Director DIN: 01797489	37	U.S. National	S-388, 1st Floor, GK-2, Greater Kailash, South Delhi, Delhi 110 048, India	July 30, 2019@	<ul style="list-style-type: none"> • C E Info Systems Limited; • Infidreams Industries Private Limited; and

					<ul style="list-style-type: none"> • Kogo Tech Labs Private Limited.
<p>M A M Arunachalam Designation: Non-Executive Director DIN: 00202958</p>	55	British	New No. 9, Old No. 4 Chittaranjan Road, Teynampet, Teynampet, Chennai, Tamil Nadu 600 018	July 30, 2021**	<ul style="list-style-type: none"> • Ambadi Investments Limited; • A M M Arunachalam & Sons Private Limited; • A R Lakshmi Achi Trust; • Cholamandalam Home Finance Limited; • CG Power & Industrial Solutions Limited; • Great Cycles (Private) Limited; • Creative Cycles (Private) Limited; • New Ambadi Estate Private Limited; • Parry Enterprises India Limited; • Shanthi Gears Limited; • TI Clean Mobility Private Limited; and • Tube Investments of India Limited
<p>Anand Kumar Designation: Non-Executive-Independent Director DIN: 00818724</p>	55	Singaporean	18, Rochalie Drive Singapore 248 249	July 30, 2021***	<ul style="list-style-type: none"> • Angsana Finance Limited; • Angsana International Limited; • Angsana Singapore Pte. Ltd. • Ash Investment Pte. Ltd. • ASN Investments Limited;

					<ul style="list-style-type: none"> • Cranesbill Investment Pte. Ltd. • Falcon Investments Pte. Ltd. • Falcon SG Holding (Philippines) Inc. • General Master Worldwide Limited; • Gateway Fund II Company Pte. Ltd.; • Gateway Partners Limited; • Gateway Partners II Limited; • Gateway Partners Investments Limited; • Gateway (Cayman) Limited; • Gateway Capital Partners Limited; • Gateway Holdings Limited; • Gateway Fund Company Pte. Ltd.; • Gateway Management Company Pte. Ltd.; • GW Active Limited; • GW Confectionary Pte. Ltd.; • GW Crown Pte. Ltd.; • GW Supernova Pte. Ltd.; • GW Three Pte. Ltd.; • GW Investments Limited; • GW Redwood Pte. Ltd.; • GW Sky Pte. Ltd.;
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					<ul style="list-style-type: none"> • Healthway Medical Corporation Limited; • Leopard Tree Finance Limited; • Land Registration System Inc. • Mahogany Logistics Services Private Limited; • Mahogany Singapore Company Pte. Ltd.; • Magonolia Finance Limited, Cayman Islands; • Medall Healthcare Private Limited; • Narra Finance Limited; • PT Lippo Karawaci Tbk; • PT Lippo Chikarang Tbk; • Rain Tree Investment Pte. Ltd. • Sedum Investments Pte. Ltd. • Sparrow Investments Pte. Ltd.; • Tecoma Finance Limited; • TVS Supply Chain Solutions Limited; and • Tube Investments of India Limited
Ravindra Kumar Kundu Designation: Executive Director DIN: 07337155	54	Indian	Rani Meyyammai Towers, Flat 5H, 5th Floor 5th Block Sathyadev Avenue, M R C Nagar, R A Puram,	July 30, 2020##	<ul style="list-style-type: none"> • Cholamandalam Home Finance Limited; • Cholamandalam Securities Limited;

			Chennai-600028		<ul style="list-style-type: none"> • Payswiff Services Private Limited; • Payswiff Solutions Private Limited; • Payswiff Technologies Private Limited; and • White Data Systems India Private Limited;
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* Vellayan Subbiah's present term is liable to retire by rotation.

^ Ramesh Rajan Natrajan is not liable to retire by rotation and appointed for a term of five consecutive years effective from October 30, 2018 up to October 29, 2023.

5 Bhama Krishnamurthy is not liable to retire by rotation and appointed for a term of five consecutive years, effective from July 31, 2019 up to July 30, 2024.

@ Rohan Verma is not liable to retire by rotation and appointed for a term of five consecutive years effective from March 25, 2019 up to March 24, 2024.

** M A M Arunachalam was originally appointed as an Additional Director on January 29, 2021. His term is liable to retire by rotation

*** Anand Kumar's present term is for five consecutive years effective from March 16, 2021 to March 15, 2026.

Ravindra Kumar Kundu is appointed for a term of five consecutive years, effective from January 23, 2020 up to January 22, 2025

Neither the Issuer nor any of its Promoters or Directors have been declared as Wilful Defaulter by any Bank or RBI.

ii) Details of change in directors since last three years:-

Name, Designation and DIN	Date of Appointment/re-appointment	Date if Cessation, if applicable	Date of Resignation, if applicable	Remarks
Ashok Kumar Barat Designation: Independent Director DIN: 00492930	-	October 31, 2022	-	Cessation
Bharath Vasudevan Designation: Non-Executive – Independent Director DIN: 09104808	July 30, 2021	-	March 31, 2023	Resignation
Anand Kumar Designation: Non-Executive - Independent Director DIN: 00818724	July 30, 2021	-	-	Change in designation from Additional Director to Non-Executive – Independent Director
M A M Arunachalam Designation: Non-Executive Director DIN: 00202958	July 30, 2021	-	-	Change in designation from Additional Director to Non-Executive Director
Vellayan Subbiah Designation: Non-Executive Director – Chairman DIN: 01138759	July 30, 2021	-	-	Change in designation from Additional Director - Chairman to Non-Executive Director - Chairman
Bharath Vasudevan Designation: Additional Director DIN: 09104808	March 16, 2021	-	-	Appointment
Anand Kumar Designation: Additional Director DIN: 00818724	March 16, 2021	-	-	Appointment
Arun Alagappan Designation: Managing Director	-		February 14, 2021	Resignation

Name, Designation and DIN	Date of Appointment/re-appointment	Date if Cessation, if applicable	Date of Resignation, if applicable	Remarks
DIN: 00291361				
M A M Arunachalam Designation: Additional Director DIN: 00202958	January 29, 2021	-	-	Appointment
Vellayan Subbiah Designation: Additional Director DIN: 01138759	November 12, 2020	-	-	Change in designation from Additional Director to Additional Director - Chairman
Murugappan Murugappan Muthiah Designation: Director and Chairman DIN: 00170478	-	-	November 11, 2020	Resignation
Vellayan Subbiah Designation: Additional Director DIN: 01138759	November 11, 2020	-	-	Appointment
Bhama Krishnamurthy Designation: Independent Director DIN: 02196839	July 30, 2020	-	-	Change in designation from Additional Director to Independent Director
Arun Alagappan Designation: Managing Director DIN: 00291361	July 30, 2020	-	-	Change in designation from Executive Director to Managing Director
Ravindra Kumar Kundu Designation: Executive Director DIN: 07337155	July 30, 2020	-	-	Change in designation from Additional Director to Executive Director

Neither the Issuer nor any of its Promoters or Directors have been declared as Wilful Defaulter by any Bank or RBI

iii) Following details regarding the auditors of the Company (as on March 31, 2023)

Details of the auditors of the Company:-

Name & Address	Date of Appointment	Remarks
M/s. Price Waterhouse LLP 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai 400028	30-Jul-2021	Appointed at the 43 rd AGM held on 30 th July, 2021 effective the conclusion of the 43 rd AGM

iv) Details of change in auditors since last three years:-

Name	Address	Date of Appointment / Resignation	Auditor of the Company since (in case of resignation)	Remarks
M/s. S.R. Batliboi & Associates LLP	Chartered Accountants, 6 th & 7 th Floor, - "A" Block Tidel Park, (Module 601,701 & 702) No.4 Rajiv Gandhi Salai, Taramani, Chennai 600113	27-Jul-2017	27-Jul-2017	Appointed as statutory auditors at 39 th AGM held on 27 th Jul 2017 effective the conclusion of the 39 th AGM for a period of five years.
		30-Jul-2021	27-Jul-2017	Resigned as Statutory auditors pursuant to the RBI Guidelines dated April 27, 2021 for Appointment of Statutory Auditors for NBFCs issued by Reserve Bank of India
M/s. Price Waterhouse LLP	252, Veer Savarkar Marg, Shivaji Park,	30-Jul-2021	-	Appointed as joint statutory auditors at 43 rd AGM held on 30 th July, 2021

	Dadar (West), Mumbai 400028			effective the conclusion of the 43 rd AGM for a period of three years.
M/s. Sundaram & Srinivasan	Chartered Accountants #23,CP Ramaswamy Road, Alwarpet, Chennai 600018	30-Jul-2021	-	Appointed as joint statutory auditors at 43 rd AGM held on 30 th July, 2021 effective the conclusion of the 43 rd AGM for a period of three years.

v) **DETAILS OF BORROWINGS OF THE COMPANY, AS ON THE LATEST QUARTER END:**

Details of Secured Bank Loan Facilities as of March 31, 2023:

Our Company's total principal amount outstanding for secured term loans/facility from banks as on March 31, 2023 is INR 57,646.06 crores and the total amount outstanding for secured term loans/facility from banks as on March 31, 2023 (as per IND AS) is INR 57,795.48 crores. The details of the borrowings are set out below:

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
1.	ICICI Bank (Term Loan Facility 1) Date of sanction: April 28, 2022 as amended on May 10, 2022.	Rupee Term Loan	INR 500.00	INR 500.00	Principal repayment will be made in 8 equal quarterly instalments with the first repayment commencing from the last date of the 15th month from the date of disbursement.	Secured by exclusive charge on standard receivables to the extent of 1.15x.
2.	ICICI Bank (Term Loan Facility 2) Date of sanction: May 25, 2022 as amended on June 09, 2022.	Rupee Term Loan	INR 1,000.00	INR 1,000.00	Principal repayment will be made in 8 equal quarterly instalments with the first repayment commencing from the last date of the 15th month from the date of disbursement.	Secured by exclusive charge on standard receivables to the extent of 1.15x.
3.	ICICI Bank (Term Loan Facility 3) Date of sanction: November 11, 2021, as amended on November 15, 2021 and November 18, 2021.	Rupee Term Loan	INR 500.00	INR 437.50	Principal repayment will be made in 8 equal quarterly instalments with the first repayment commencing from the last date of the 15th month from the date of disbursement.	Secured by exclusive charge on standard receivables to the extent of 1.15x.
4.	ICICI Bank (Term Loan Facility 4) Date of sanction: November 11, 2021, as amended on November 15, 2021 and	Rupee Term Loan	INR 500.00	INR 437.50	Principal repayment will be made in 8 equal quarterly instalments with the first repayment commencing from the last date of the 15th	Secured by exclusive charge on standard receivables to the extent of 1.15x.

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
	November 18, 2021.				month from the date of disbursement.	
5.	ICICI Bank (Term Loan Facility 5) Date of sanction: December 18, 2019 as amended on February 4, 2020.	Rupee Term Loan	INR 600.00	INR 150.00	Principal repayment will be made in 4 equal semi-annual instalments with the first repayment commencing from the last date of 18th month from the date of first disbursement.	Pari passu charge on receivables to the extent of 1.15 times on the facility outstanding.
6.	ICICI Bank (Term Loan Facility 6) Date of sanction: February 16, 2021.	Rupee Term Loan	INR 1,000.00	INR 500.00	Principal repayment will be made in 8 equal quarterly instalments with the first repayment commencing from the last date of the 15th month from the date of disbursement.	Pari passu charge on receivables to the extent of 1.15 times on the facility outstanding.
7.	ICICI Bank (Term Loan Facility 7) Date of sanction: February 27, 2023.	Rupee Term Loan	INR 1,000.00	INR 1,000.00	Principal repayment will be made in 8 equal quarterly instalments with the first repayment commencing from the last date of the 15th month from the first date of disbursement. Interest to be serviced on the principal amount outstanding from time to time on the last day of each calendar month.	Exclusive charge on standard receivables of the Company, which are now due and owing or which may at any time hereafter during the continuance of the facility become due and owing to the Company in the course of its business by any person, firm, company, or body corporate or undertaking. The Company is required to ensure that the security cover of 1.15x is maintained throughout the subsistence of the facility.
8.	Indian Bank (Term Loan Facility 1) Date of sanction: December 23, 2022.	Rupee Term Loan	INR 500.00	INR 475.00	Principal repayment will be made in 20 quarterly instalments starting from the 3rd month following the date of the drawdown of each tranche. Interest to be serviced as and when debited.	Specific charge on standard receivables/book debts. List of book debts to be submitted to the bank on quarterly basis duly certified by chartered accountant. Security cover of 1.15x to be maintained.
8.	Indian Bank (Term Loan Facility 2)	Rupee Term Loan	INR 1,000.00	INR 900.00	Principal repayment will be made in 20 quarterly instalments starting from the 3rd month following the	Specific charge on standard receivables/book debts (excluding standard receivables/book debts overdue beyond 90 days).

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
	Date of sanction: September 26, 2022.				date of drawdown of each tranche. There shall be a total of 20 instalments. Repayment of first tranche (INR 500 Crores) will commence from December 30, 2022 and for tranche 2 (INR 500 Crores) will commence from January 01, 2023. Interest to be serviced as and when debited.	List of book debts to be submitted to the bank on quarterly basis certified by chartered accountant. Security cover of 1.15x to be maintained.
10.	Indian Bank (Term Loan Facility 3) Date of sanction: January 07, 2021.	Rupee Term Loan	INR 500.00	INR 333.33	Principal repayment will be made in 9 equal half yearly instalments with first instalment commencing from the end of 9th month from the date of first drawdown. Repayment commenced from November 2021.	Specific charge on standard loan receivables/book debts. List of loan receivables to be submitted to the bank on a quarterly basis, duly certified by the chartered accountant. Security cover of 1.15x of the loan amount to be maintained.
11.	Indian Bank (Term Loan Facility 4) Date of sanction: March 26, 2019.	Rupee Term Loan	INR 1,000.00	INR 200.00	Principal repayment will be made in 10 equal half yearly instalments repayable in 5 years. Interest to be serviced as and when charged. Repayment commenced in September 2019.	Exclusive charge on the receivables under loans advanced by the Company (both present and future) in the shape documents entered into between the Company and their borrower as well as other type of accruals arising from the loan agreements (both present and future) entered into by the Company and their borrowers. Security cover of 1.15x to be maintained. Demand promissory note of 1,000 Crores.
12.	Indian Bank (Term Loan Facility 5) Date of sanction: March 24, 2020.	Rupee Term Loan	INR 1,000.00	INR 450.00	Principal repayment will be made in 20 equal quarterly instalments, with the first instalment commencing from the end of 6th month from the date of first	Specific charge on hire purchase standard receivables/book debts. List of book debts to be submitted to the bank on quarterly basis duly certified by chartered

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
					disbursement. Interest to be serviced as and when charged. Repayment commenced in September 2020.	accountant. Security cover of 1.15x to be maintained.
13.	Indian Bank (Term Loan Facility 6) Date of sanction: June 14, 2019.	Rupee Term Loan	INR 500.00	INR 150.00	Principal repayment will be made in 10 equal half yearly instalments with first instalment starting at the end of 6th month from the date of disbursement of each tranche. Interest to be serviced separately on a monthly basis, as and when due. Repayment commenced on December 2019.	First pari passu charge on identified standard receivables of the company. Security cover of 1.15x of the loan amount to be maintained.
14.	Kotak Mahindra Bank (Term Loan Facility 1) Date of sanction: March 29, 2022.	Rupee Term Loan	INR 100.00	INR 80.00	Principal repayment will be made in 20 quarterly instalments starting from the first instalment due at the end of 3rd month of disbursement of each tranche.	Exclusive charge on the receivables qualifying for PSL-Agri benefit under loans advanced by the Company (both present and future) in the shape of documents entered into between the Company and their borrower as well as other type of accruals arising from loan agreements (both present and future) entered into by the Company and their borrower while maintaining a margin of 1.15 times of the facility outstanding on present and future loan receivables of the Company throughout the tenor of the term loan.
15.	Kotak Mahindra Bank (Term Loan Facility 2) Date of sanction: November 19, 2021 as amended on December 08, 2021.	Rupee Term Loan	INR 100.00	INR 68.75	Principal repayment will be made in 16 quarterly instalments starting from the end of 3rd month of disbursement of each tranche within a period of 48 months	Pari Passu charge on the receivables under loans advanced by the Company (both present and future) in the shape of documents entered into between the Company and their borrower as well as other

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
					from the date of first disbursement.	type of accruals arising from loan agreements (both present and future) entered into by the Company and their borrower while maintaining a margin of 1.15 times of the facility outstanding on present and future loan receivables of the Company throughout the tenor of the term loan.
16.	Kotak Mahindra Bank (Term Loan Facility 3) Date of sanction: September 29, 2021 as amended on December 08, 2021.	Rupee Term Loan	INR 100.00	INR 70.00	Principal repayment will be made in 20 quarterly instalments starting from the end of 3rd month of disbursement of each tranche within a period of 60 months from the date of first disbursement.	Exclusive charge on the receivables qualifying for PSL-Agri benefit under loans advanced by the Company (both present and future) in the shape of documents entered into between the Company and their borrower as well as other type of accruals arising from Loan Agreements (both present and future) entered into by the Company and their borrower while maintaining a margin of 1.15 times of the facility outstanding on present and future loan receivables of the Company throughout the tenor of the term loan.
17.	Kotak Mahindra Bank (Term Loan Facility 4) Date of sanction: September 28, 2020.	Rupee Term Loan	INR 250.00	INR 89.28	Principal repayment will be made in 14 quarterly instalments starting from the end of 3rd month of disbursement of each tranche within a period of 42 months from the date of first disbursement.	Pari Passu charge on the receivables under loans advanced by the Company (both present and future) in the shape of documents entered into between the Company and their borrower as well as other type of accruals arising from loan agreements (both present and future) entered into by the Company and their borrower while maintaining a margin of 1.15 times of the facility outstanding on present

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
						and future loan receivables of the Company throughout the tenor of the term loan.
18.	Kotak Mahindra Bank (Term Loan Facility 5) Date of sanction: December 29, 2020 as amended on December 08, 2021.	Rupee Term Loan	INR 200.00	INR 87.50	Principal repayment will be made in 16 quarterly instalments starting from the end of 3rd month of disbursement of each tranche within a period of 48 months from the date of first disbursement.	Pari Passu charge on the receivables under loans advanced by the Company (both present and future) in the shape of documents entered into between the Company and their borrower as well as other type of accruals arising from loan agreements (both present and future) entered into by the Company and their borrower while maintaining a margin of 1.15 times of the facility outstanding on present and future loan receivables of the Company throughout the tenor of the term loan.
19.	Punjab National Bank (Term Loan Facility 1) Date of sanction: June 27, 2022 as amended on June 28, 2022.	Rupee Term Loan	INR 1,000.00	INR 900.00	Principal repayment will be made in 20 quarterly instalments of INR 50 Crores each starting from the end date of moratorium, i.e., 3 months from disbursement of each tranche.	Exclusive hypothecation charge on the standard receivables (both present and future) of the Company. Security cover of 1.15x of the loan amount outstanding at any point of time to be maintained.
20.	Punjab National Bank (Term Loan Facility 2) Date of sanction: March 8, 2022.	Rupee Term Loan	INR 1,000.00	INR 850.00	Principal repayment will be made in 20 quarterly instalments of INR 50 Crores each starting from the end date of moratorium, i.e., 3 months from disbursement of each tranche. Interest is to be paid monthly, as and when debited.	Exclusive hypothecation charge on the standard receivables of the Company (both present and future). Security cover of 1.15x of the loan amount outstanding shall be maintained at any point of time.
21.	Punjab National Bank (Term Loan Facility 3) Date of sanction: December 21, 2022.	Rupee Term Loan	INR 1,000.00	INR 1,000.00	Principal repayment will be made in 18 equal quarterly instalments starting after moratorium period of 3 months.	Exclusive hypothecation charge on the standard receivables of the Company (excluding receivables overdue beyond 90 days). Security

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
						cover of 1.15x of the loan amount outstanding shall be maintained at any point of time.
22.	Punjab National Bank (erstwhile United Bank of India) (Term Loan Facility 4) Date of sanction: June 21, 2019 and June 26, 2019.	Rupee Term Loan	INR 500.00	INR 200.00	Principal repayment will be made in 5 equal half yearly instalments starting from March 31, 2022. Interest is to be paid on a monthly basis.	Demand Promissory Note First Pari Passu charge on the standard receivables under loans advanced by the Company (both present and future) in the shape of documents entered into between the Company and their borrower as well as other type of accruals arising from loan agreements (both present and future) entered into by the Company and their borrower while maintaining a margin of 1.15x of the facility outstanding on present and future loan receivables of the Company throughout the tenor of the term loan.
23.	Punjab National Bank (erstwhile United Bank of India) (Term Loan Facility 5) Date of sanction: December 23, 2019.	Rupee Term Loan	INR 200.00	INR 100.00	Principal repayment will be 4 equal half yearly instalments of INR 50 Crores each starting from the end date of the moratorium period, which is a period of 27 months from the date of first disbursement.	Demand Promissory Note First Pari Passu charge on the standard receivables under loans advanced by the Company (both present and future) in the shape of documents entered into between the Company and their borrower as well as other type of accruals arising from loan agreements (both present and future) entered into by the Company and their borrower while maintaining a margin of 1.15x of the facility outstanding on present and future loan receivables of the Company throughout the tenor of the term loan.
24.	Punjab National Bank (Term Loan Facility 6)	Rupee Term Loan	INR 1,000.00	INR 1,000.00	Principal repayment will be made in 18 equal quarterly instalments after 3	Exclusive charge on the standard receivables of the Company. Loan receivables (both present and future)

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
	Date of sanction: March 28, 2023.				months moratorium from the date of first disbursement.	in the shape documents entered into between the Company and its borrowers as well as other type of accruals arising from such agreements (both present and future) entered into by the Company and its borrowers. Company is required to maintain a security cover of 1.15x.
25.	IDBI Bank Limited (Term Loan Facility 1) Date of sanction: March 29, 2022 as amended on September 27, 2022.	Rupee Term Loan	INR 150.00	INR 150.00	Principal repayment will be made in 20 quarterly instalments from the date of first disbursement after a moratorium period of 6 months ending on March 31, 2022.	First and exclusive charge on the specific receivables of the company, with a minimum margin of 1.10x to be maintained, in the form and manner satisfactory to the lender.
26.	IDBI Bank Limited (Term Loan Facility 2) Date of sanction: December 14, 2022 as amended on January 31, 2023.	Rupee Term Loan	INR 250.00	INR 250.00	Principal repayment will be made in 20 quarterly instalments commencing from July 31, 2023 after a moratorium up to June 30, 2023.	First and exclusive charge on the loan receivables created out of specific loan agreements with the minimum asset cover to be maintained at 1.15x at all times.
27.	Union Bank of India (Term Loan Facility 1) Date of sanction: December 24, 2019 as amended on February 24, 2020.	Rupee Term Loan	INR 500.00	INR 400.00	Principal repayment will be made in 5 equal half yearly installments of INR 100.00 Crores each commencing after moratorium period of 30 months from the date of first disbursement.	Demand Promissory Note. Letter of undertaking from the Company confirming that no scheme of merger and amalgamation will be formulated without the prior consent of the bank. Hypothecation on standard receivables of the Company (non-exclusive, first pari passu basis) arising out of loan and all other book debts with security coverage of 1.15x of the loan amount.
28.	Union Bank of India (Term Loan Facility 2) Date of sanction: December 29, 2020.	Rupee Term Loan	INR 1,000.00	INR 550.00	Principal repayment will be made in 20 quarterly installments of INR 50.00 Crores each from the date of the first disbursement.	Demand Promissory Note. Letter of undertaking from the Company confirming that no scheme of merger and amalgamation will be formulated without the prior consent of the bank.

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
						Hypothecation on standard receivables of the Company (exclusive charge basis) arising out of loan and all other book debts with security coverage of 1.15x of the loan amount.
29.	Karnataka Bank Limited (Term Loan Facility) Date of sanction: January 31, 2022.	Rupee Term Loan	INR 200.00	INR 140.00	Principal repayment will be made in 10 equal quarterly instalments of INR 20 Crores each, after a moratorium of 4 months. Interest is to be paid on a monthly basis, as and when debited.	First specific charge exclusive by way of hypothecation on standard receivables of the Company with asset cover of 1.15x of the outstanding amount at any point of time.
30.	Karur Vysya Bank Limited (Term Loan Facility) Date of sanction: February 01, 2022 and amended on February 25, 2022.	Rupee Term Loan	INR 300.00	INR 300.00	Principal repayment will be made in 4 half yearly instalments of INR 75 Crores each after a moratorium period of 24 months from the date of first disbursement. Interest is to be serviced monthly rests and as and when debited.	Exclusive charge by way of hypothecation on specific unencumbered standard loan/receivables of the Company (both present and future). Security cover of 1.15x of the term loan to be maintained.
31.	Mizuho Bank Limited (Term Loan Facility 1) Date of sanction: August 23, 2022.	Rupee Term Loan	INR 400.00	INR 400.00	Principal repayment will be made at the time of maturity of the term loan (i.e., after tenor of 36 months) as a bullet repayment.	Exclusive charge on the receivables under loans advanced by the Company, both present and future, in the shape of documents entered into between the Company and their debtors as well as other type of accruals arising from loan agreements, both present and future, entered into by the Company and their debtors, such that a minimum margin of 1.15x is maintained.
32.	Mizuho Bank Limited (Term Loan Facility 2) Date of sanction: February 08, 2023.	Rupee Term Loan	INR 150.00	INR 150.00	Principal repayment will be made in the form of bullet repayment at the end of tenor of the loan of 18 months. Interest to	Exclusive charge on all specific standard loan receivables, which are now due and owing or which may at any time hereafter during the continuance of this security become due

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
					be paid on monthly basis.	and owing to the Company in the course of its business by any person, firm, company or body corporate or undertaking. Security cover of 1.15x to be maintained at all times.
33.	The South Indian Bank Ltd. (Term Loan Facility 1) Date of sanction: July 22, 2022.	Rupee Term Loan	INR 200.00	INR 200.00	Principal repayment will be made in 2 yearly instalments of INR 100.00 Crores each after a holiday period of 36 months.	Pari-passu first charge on receivables under loans advanced by the Company (both present and future) with an asset cover of 1.15x.
34.	The South Indian Bank Ltd. (Term Loan Facility 2) Date of sanction: November 24, 2022.	Rupee Term Loan	INR 100.00	INR 100.00	Principal repayment will be made in 2 yearly instalments of INR 50.00 Crores each after a holiday period of 36 months.	Pari-passu first charge on receivables under loans advanced by the Company (both present and future) with an asset cover of 1.15x.
35.	State Bank of India (Term Loan Facility 1) Date of sanction: September 27, 2019.	Rupee Term Loan	INR 3,400.00	INR 1,170.00	Principal repayment will be made in 4 equal annual instalments from the date of disbursement.	Exclusive specific hypothecation charge on the receivables, present and future, arising from the loans advanced by the Company to its borrowers who qualify as Micro and Small Enterprises ("MSME") (as mentioned in the RBI Circular No. RBI/2019-20/39FIDD.CO.Plan.BC.7/04.09.01/2019-20 dated August 13, 2019 permitting Priority Sector Lending – On Lending by Banks to NBFCs. Security cover of 1.15x to be maintained.
36.	State Bank of India (Term Loan Facility 2) Date of sanction: December 27, 2021.	Rupee Term Loan	INR 1,000.00	INR 800.00	Principal repayment will be made in 5 equal annual instalments each from the date of disbursement.	Exclusive specific hypothecation charge on the rentals/instalments receivables present and future, as well as other types of accruals arising from specific home equity/vehicle finance agreements entered into by the Company with a minimum asset coverage of 1.15x.

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
37.	State Bank of India (Term Loan Facility 3) Date of sanction: November 23, 2021.	Rupee Term Loan	INR 2,000.00	INR 1,600.00	Principal repayment will be made in 5 equal annual instalments each from the date of disbursement.	Exclusive specific hypothecation charge on the rentals/instalments receivables present and future, as well as other types of accruals arising from specific home equity / vehicle finance agreements entered into by the Company with a minimum asset coverage of 1.15x.
38.	State Bank of India (Term Loan Facility 4) Date of sanction: July 15, 2021 and September 15, 2021.	Rupee Term Loan	INR 2,000.00	INR 1,120.00	Principal repayment will be made in 5 equal annual instalments each, due from the date of disbursement.	Exclusive specific hypothecation charge on the rentals/instalments receivables present and future, as well as other types of accruals arising from specific home equity / vehicle finance agreements entered into by the Company with a minimum asset coverage of 1.15x.
39.	State Bank of India (Term Loan Facility 5) Date of sanction: March 31, 2022.	Rupee Term Loan and FCNR Term Loan	INR 3,000.00 ¹	INR 3,028.882	Principal repayment will be made in 5 equal annual instalments each, due from the date of disbursement.	Exclusive specific hypothecation charge on the rentals/instalments receivables present and future, as well as other types of accruals arising from specific home equity / vehicle finance agreements entered into by the Company with a minimum asset coverage of 1.15x.
40.	State Bank of India (Term Loan Facility 6) Date of sanction: February 23, 2023.	Rupee Term Loan	INR 3,000.00	INR 3,000.00	Principal will be made in three equal annual instalments with the first instalment of INR 1,000 crores due one year from the date of first disbursement and annually thereafter.	Exclusive specific hypothecation charge on rentals/instalments receivables present and future as well as other type of accruals arising from specific home equity/loan against property/housing loan/vehicle finance agreements entered into by the Company. The Company is required to maintain a minimum

1 Sanction limits consists of term loan limits of INR 3,000 Crore with a sub limit as a swing option of FCNR (B) on a fully hedged basis with a door to door tenor of 1 (one) year.

2 The outstanding on account of sub-limits for FCNR (B) is INR 828.88 Crore.

For Private Circulation Only46

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
						security cover of 1.15x times.
41.	Axis Bank Limited (Term Loan Facility 1) Date of sanction: September 3, 2022.	Rupee Term Loan	INR 1,000.00	INR 1,000.00	Principal repayment will be made in 9 equal half yearly instalments post moratorium period of 6 months.	Exclusive charge on the standard assets portfolio of receivables with asset cover of 1.15x to be maintained at all times.
42.	Axis Bank Limited (Term Loan Facility 2) Date of sanction: June 16, 2021.	Rupee Term Loan	INR 1,250.00	INR 1,250.00	Principal repayment will be made in 3 equal yearly instalments post moratorium period of 3 years.	Exclusive charge on the standard assets portfolio of tractor receivables with asset cover of 1.15x to be maintained at all times for INR 850.00 Crore (Tranche A). Exclusive charge on the standard assets portfolio of receivables (other than tractor loans) qualifying for priority sector classification with asset cover of 1.15x to be maintained at all times for INR 400.00 Crore (Tranche B).
43.	Axis Bank Limited (Term Loan Facility 3) Date of sanction: February 11, 2022.	Rupee Term Loan	INR 300.00	INR 300.00	Principal repayment will be made in 3 equal yearly instalments post moratorium period of 3 years.	Exclusive charge on the standard assets portfolio of MSME category assets (other than receivables from micro enterprises category) with asset cover of 1.15x to be maintained at all times.
44.	Axis Bank Limited (Term Loan Facility 4) Date of sanction: November 23, 2021.	Rupee Term Loan	INR 2,000.00	INR 2,000.00	Principal repayment will be made in 3 equal yearly instalments post moratorium period of 3 years.	Exclusive charge on the standard assets portfolio of: (i) tractor assets; (ii) micro category assets; (iii) MSME category assets (other than receivables from micro category) with asset cover of 1.15x to be maintained at all times.
45.	Axis Bank Limited (Term Loan Facility 5) Date of sanction: August 28, 2020.	Rupee Term Loan	INR 750.00	INR 250.00	Principal repayment will be made in 36 months repayable in 3 equal yearly instalments.	Exclusive charge on the standard assets portfolio of receivables with asset cover of 1.15x to be maintained at all times.
46.	Axis Bank Limited (Term Loan Facility 6)	Rupee Term Loan	INR 550.00	INR 550.00	Principal repayment will be made in 3 equal yearly instalments post	Exclusive charge on the standard assets portfolio of tractor receivables with asset cover of 1.15x to be

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
	Date of sanction: February 24, 2021.				moratorium period of 3 years.	maintained at all times for INR 300.00 Crore (Tranche A). Exclusive charge on the standard assets portfolio of receivables (other than tractor loans) qualifying for priority sector classification with asset cover of 1.15x to be maintained at all times for INR 250.00 Crore (Tranche B).
47.	Axis Bank Limited (Term Loan Facility 7) Date of sanction: March 5, 2021.	Rupee Term Loan	INR 450.00	INR 450.00	Principal repayment will be made in 3 equal yearly instalments post moratorium period of 3 years.	Exclusive charge on the standard assets portfolio of tractor receivables with asset cover of 1.15x to be maintained at all times for INR 250.00 Crore (Tranche A). Exclusive charge on the standard assets portfolio of receivables (other than tractor loans) qualifying for priority sector classification with asset cover of 1.15x to be maintained at all times for INR 200.00 Crore (Tranche B).
48.	Axis Bank Limited (Term Loan Facility 8) Date of sanction: March 23, 2020.	Rupee Term Loan	INR 350.00	INR 350.00	Principal repayment will be made in the form of a single bullet instalment at the end of the tenor of 36 months.	Exclusive charge on the standard assets portfolio of receivables with asset cover of 1.15x to be maintained at all times.
49.	Axis Bank Limited (Term Loan Facility 9) Date of sanction: March 08, 2023.	Rupee Term Loan	INR 500.00	INR 500.00	Principal repayment will be made in 9 equal half yearly instalments each after 6 months of moratorium period from the date of first disbursement.	Exclusive charge on the standard assets portfolio of receivables. Company is required to maintain security cover of 1.15x at all times.
50.	Bank of Baroda (Term Loan Facility 1) Date of sanction: June 8, 2022.	Rupee Term Loan	INR 1,500.00	INR 1,325.00	Principal repayment will be made in 60 months repayable in 20 equal quarterly instalment commencing from the date of expiry of 3rd month from the date of disbursement	Exclusive charge on the standard loan receivables (both present and future) (excluding receivables overdue beyond 90 days) of the Company with asset cover of 1.15x to be maintained at all times.

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
					without any moratorium. Interest is to be serviced as and when due.	
51.	Bank of Baroda (Term Loan Facility 2) Date of sanction: December 7, 2019.	Rupee Term Loan	INR 500.00	INR 181.90	Principal repayment will be made in 60 months repayable in 20 equal quarterly instalment commencing from the date of expiry of 3rd month from the date of disbursement without any moratorium.	Exclusive charge on the specific standard loan receivables of new vehicle loans and home loan (both present and future) of the Company with asset cover of 1.15x to be maintained at all times.
52.	Bank of Baroda (Term Loan Facility 3) Date of sanction: December 11, 2020.	Rupee Term Loan	INR 1,000.00	INR 585.00	Principal repayment will be made in 60 months repayable in 20 equal quarterly instalment commencing from the date of expiry of 3rd month from the date of disbursement without any moratorium. Interest is to be serviced as and when debited.	Exclusive charge on the specific standard loan receivables of new vehicles and home loans (both present and future) of the company with asset cover of 1.15x to be maintained at all times.
53.	Bank of Baroda (Term Loan Facility 4) Date of sanction: March 13, 2019.	Rupee Loan Facility	INR 2,500.00	INR 500.00	Principal repayment will be made in 60 months repayable in 20 equal quarterly instalments commencing from the date of expiry of 3rd month from the date of disbursement without any moratorium. Interest is to be serviced as and when debited.	Exclusive charge on the specific standard loan receivables of new vehicles (both present and future) of the company with asset cover of 1.15x to be maintained at all times.
54.	Bank of Baroda (Term Loan Facility 5) Date of sanction: January 22, 2019.	Rupee Loan Facility	INR 1,000.00	INR 200.00	Principal repayment will be made in 60 months repayable in 20 equal quarterly instalments commencing from the date of expiry of 3rd month from the date of disbursement without any	Exclusive charge on the specific standard receivables (new vehicles) (both present and future). Security cover of 1.15x to be maintained.

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
					moratorium. Interest is to be serviced as and when debited. Interest is to be serviced as and when debited.	
55.	Bank of Baroda (Term Loan Facility 6) Date of sanction: December 21, 2022.	Rupee Term Loan	INR 800.00	INR 800.00	Principal repayment will be made in 12 equal quarterly instalments. Interest to be serviced as and when due.	Exclusive charge on standard loan receivables (both present and future) in respect of loans advanced to various customers of the Company. Company is required to maintain a security cover of 1.15x of the outstanding amount at all times.
56.	Canara Bank (Term Loan Facility 1) Date of sanction: May 10, 2022.	Rupee Term Loan	INR 3,000.00	INR 3,000.00	Principal repayment will be made in 60 months repayable in 8 equal half yearly instalment post moratorium of 12 months.	Exclusive charge on the standard receivables on loans advanced by the Company (both present and future) of the Company with asset cover of 1.15x to be maintained at all times.
57.	Canara Bank (Term Loan Facility 2) Date of sanction: December 28, 2021.	Rupee Term Loan	INR 4,500.00	INR 3,970.60	Principal repayment will be made in 60 months repayable in 17 quarterly instalments post moratorium of 9 months.	Exclusive charge on the standard receivables on loans advanced by the Company (both present and future) of the Company with asset cover of 1.15x to be maintained at all times.
58.	DBS Bank Date of sanction: April 27, 2021.	Rupee Term Loan	INR 500.00	INR 500.00	Principal repayment will be made in 36 months repayable in a single bullet repayment at the end of 36 months.	Exclusive charge on the present and future receivables under the loans advanced by the Company. Security cover of 1.15x of the loan amount to be maintained.
59.	Federal Bank (Term Loan Facility 1) Date of sanction: September 21, 2022.	Rupee Term Loan	INR 250.00	INR 250.00	Principal repayment will be made in 3 yearly instalments after a moratorium period of 24 months.	Floating first pari passu charge on the receivables (excluding receivables overdue beyond 90 days) under the loans advanced by the Company (both present and future) with asset cover of 1.15x to be maintained at all times under the security trustee agreement.

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
60.	Federal Bank (Term Loan Facility 2) Date of sanction: September 29, 2022.	Rupee Term Loan	INR 250.00	INR 250.00	Principal repayment will be made in 3 yearly instalments after a moratorium period of 24 months.	Floating first pari passu charge on the receivables (excluding receivables overdue beyond 90 days) under the loans advanced by the Company (both present and future) with asset cover of 1.15x to be maintained at all times under the security trustee agreement.
61.	Federal Bank (Term Loan Facility 3) Date of sanction: March 15, 2021.	Rupee Term Loan	INR 250.00	INR 166.66	Principal repayment will be made in 37 months repayable in 3 equal yearly instalments.	Floating first pari passu charge on the receivables (excluding receivables overdue beyond 60 days) under the loans advanced by the Company (both present and future) with asset cover of 1.15x to be maintained at all times under the security trustee agreement.
62.	Federal Bank (Term Loan Facility 4) Date of sanction: July 23, 2020.	Rupee Term Loan	INR 100.00	INR 33.33	Principal repayment will be 37 months repayable in a 3 equal yearly instalments.	Floating first pari passu charge on the receivables (excluding receivables overdue beyond 90 days) under the loans advanced by the Company (both present and future) with asset cover of 1.15x to be maintained at all times under the security trustee agreement.
63.	HDFC Bank Limited (Term Loan Facility 1) Date of sanction: December 26, 2022.	Rupee Term Loan	INR 1,500.00	INR 1,392.85	Principal repayment will be made in 14 equal quarterly instalments during tenor of 42 months.	Exclusive charge on specific standard receivables with a margin cover of 1.15x on POS basis.
64.	HDFC Bank Limited (Term Loan Facility 2) Date of sanction: February 23, 2022.	Rupee Term Loan	INR 2,000.00	INR 1,428.57	Principal repayment will be made in 14 equal quarterly instalments during tenor of 42 months.	Exclusive charge on specific standard receivables with a margin cover of 1.15x.
65.	HDFC Bank Limited (Term Loan Facility 3) Date of sanction: July 19, 2022.	Rupee Term Loan	INR 2,000.00	INR 1,714.28	Principal repayment will be made in 14 equal quarterly instalments during tenor of 42 months.	Exclusive charge on specific standard receivables with a margin cover of 1.15x.

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
66.	HDFC Bank Limited (Term Loan Facility 4) Date of sanction: December 24, 2020.	Rupee Term Loan	INR 500.00	INR 125.00	Principal repayment will be made in 12 equal quarterly instalments during a tenor of 36 months.	Exclusive charge on specific standard receivables with a margin cover of 1.15x.
67.	HDFC Bank Limited (Term Loan Facility 5) Date of sanction: August 26, 2020.	Rupee Term Loan	INR 2,500.00	INR 416.66	Principal repayment will be made in 12 equal quarterly instalments during a tenor of 36 months.	Exclusive charge on specific standard receivables with a margin cover of 1.15x.
68.	HDFC Bank Limited (Term Loan Facility 6) Date of sanction: February 17, 2021.	Rupee Term Loan	INR 1,500.00	INR 750.00	Principal repayment will be made in 16 equal quarterly instalments during a tenor of 48 months.	Exclusive charge on specific standard receivables with a margin cover of 1.15x.
69.	HDFC Bank Limited (Term Loan Facility 7) Date of sanction: May 29, 2021.	Rupee Term Loan	INR 2,000.00	INR 1,071.42	Principal repayment will be made in 14 equal quarterly instalments during tenor of 42 months.	Exclusive charge on specific standard receivables with a margin cover of 1.15x.
70.	HDFC Bank Limited (Term Loan Facility 8) Date of sanction: February 15, 2023.	Rupee Term Loan	INR 1,500.00	INR 1,500.00	Principal repayment will be made in 42 months repayable in 14 equal quarterly principal instalments.	Exclusive charge on all specific standard loan receivables, which are now due and owing or which may at any time hereafter during the continuance of this security become due and owing to the Company in the course of its business by any person, firm, company, or body corporate or undertaking. The Company is required to maintain an asset cover of 1.15x.
71.	HDFC Bank Limited (Term Loan Facility 9) Date of sanction: March 21, 2023.	Rupee Term Loan	INR 945.00	INR 945.00	Principal repayment will be made in 42 months repayable in 14 equal quarterly principal instalments.	Exclusive charge on all specific standard loan receivables, which are now due and owing or which may at any time hereafter during the continuance of this security become due and owing to the Company in the course of its business by any person, firm, company, or body corporate or undertaking. The Company is required

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
						to maintain an asset cover of 1.15x.
72.	IndusInd Bank Limited (Term Loan Facility 1) Date of sanction: March 1, 2022.	Rupee Term Loan	INR 475.00	INR 443.33	Principal repayment will be made in 60 months repayable in 20 quarterly instalments.	Exclusive charge on the standard assets portfolio of loan receivables with asset cover of 1.15x to be maintained at all times.
73.	IndusInd Bank Limited (Term Loan Facility 2) Date of sanction: March 27, 2021.	Rupee Term Loan	INR 750.00	INR 568.75	Principal repayment will be made in 60 months repayable in 20 quarterly instalments.	Exclusive charge on the standard assets portfolio of loan receivables (excluding receivables overdue for more than 90 days) with asset cover of 1.15x to be maintained at all times.
74.	Small Industries Development Bank of India ("SIDBI") Date of sanction: November 21, 2019.	Rupee Term Loan	INR 975.00	INR 365.00	Principal repayment is to be made in 16 quarterly instalments commencing after a moratorium period of 12 months from the date of disbursement commencing from the 10th day of the month in which the moratorium ends.	First pari passu charge by way of hypothecation on all the book debts and receivables of the secured loans provided by the Company to micro, small and medium enterprise beneficiaries which are standard assets in the books of the Company. The Company is required to maintain an asset cover of 1.15x.
75.	SIDBI Date of sanction: March 22, 2021.	Rupee Term Loan	INR 500.00	INR 300.00	Principal repayment is to be made in 10 half yearly instalments after a moratorium period of 6 months from the date of each disbursement commencing from the 10th day of the month in which the moratorium period ends.	First pari passu charge by way of hypothecation of the book debts and receivables of the secured loans provided by the Company which are standard assets on the books of the company with a minimum asset cover of 1.10x of the outstanding amount.
76.	SIDBI Date of sanction: November 18, 2022.	Rupee Term Loan	INR 2,500.00	INR 2,386.37	Principal repayment is to be made in equal quarterly instalments after a moratorium period of 3 months from the date of disbursement commencing from the 10th day of the month in which the moratorium period ends.	Exclusive charge by way of hypothecation on specified book debts and receivables of the secured loans provided by the Company to the beneficiaries including MSME which are standard assets in the books of the Company. The Company is required to maintain a security cover of 1.15x. The facility is also

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
						secured by demand promissory notes equivalent to the amount sanctioned.
77.	SIDBI Date of sanction: March 17, 2023.	Rupee Term Loan	INR 1,000.00	INR 1,000.00	Principal repayment will be made in 66 months in quarterly instalments including a moratorium period of 3 months from the date of each tranche of disbursement commencing from the 10th day of the month in which the moratorium period ends.	Exclusive charge by way of hypothecation on specified book debts and receivables of the secured loans provided by the Company to the beneficiaries including MSME which are standard assets in the books of the Company. The Company is required to maintain a security cover of 1.15x. The facility is also secured by demand promissory notes equivalent to the amount sanctioned.
78.	MUDRA Date of sanction: February 4, 2022.	Rupee Term Loan	INR 375.00	INR 238.60	Repayable by the Company in a period not exceeding 3 years in quarterly instalments, commencing after moratorium of 3 months from date of first disbursement.	Exclusive first charge by way of hypothecation of all book debts and receivables of loans (collateral free MUDRA compliant loans provided by the Company) and which are standard assets in the books of the borrower with a minimum asset cover of 1.10x.
79.	UCO Bank Date of sanction: February 25, 2023.	Rupee Term Loan	INR 250.00	INR 250.00	Principal repayment will be made in 5 years in 20 equal quarterly instalments from the date of first disbursement. The first instalment will be paid after 3 months from the date of first disbursement. Interest will be services as and when charged.	Pari passu charge by way of hypothecation on the receivables under loans advanced by the Company (both present and future). Company is required to maintain a security cover of 1.15x of the facility amount. The facility is also secured by a demand promissory note equivalent to the amount sanctioned.
Total			INR 77,270.00	INR 57,646.06		

* The total amount outstanding after IND AS adjustment is INR 57,795.48 crores.

** Note: This table only captures details relating to scheduled payments. Under the financing documents other amounts such as default, penal or additional interest or premium may be payable on the occurrence of (or absence of) certain events, such prepayment, as also other costs, fees, and indemnity payments and reimbursements. The prepayment premium, where payable, is typically in the range of up to 1-3% of the prepaid amount.

Details Of Cash Credit, Working Capital Demand Loans and Overdraft Facilities:-

Our Company's total principal amount outstanding for Cash Credit, working capital demand loans and overdraft facilities as on March 31, 2023 is INR 515.00 crores and the total amount outstanding for Cash Credit, working capital demand loans and overdraft facilities as on March 31, 2023 (as per IND AS) is INR 515 crores. Further, as part of the ordinary course of business of the Company, cheques to the tune of INR 1,949.17 crores were issued but not presented as of March 31, 2023. The details of the borrowings are set out below:

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
1.	State Bank of India Date of sanction: February 23, 2023.	Working capital demand loan/cash credit/bank guarantee	INR 1,000.00	INR 500.00	Repayable on demand. Sanction is valid till February 12, 2024.	Pari passu first charge among consortium of banks on whole of the current assets and hypothecation of instalments, receivables arising from loan assets (excluding assets charged to term lenders/debenture holders/on an exclusive basis). The Company is required to maintain a minimum asset cover of 1.15x.
2.	Citi Bank Date of sanction: March 29, 2023.	Working capital demand loan/cash credit/bank guarantee	INR 25.00	INR 15.00	Repayable in 7 days.	Pari passu first charge among consortium of banks on standard assets and hypothecation of instalments, receivables arising from loan assets (excluding assets charged to term lenders/debenture holders/on an exclusive basis). The Company is required to maintain a minimum asset cover of 1.15x.
Total			INR 1,025.00	INR 515.00		

* The total amount outstanding after IND AS adjustment is INR 2,464.23 crores.

vi) DETAILS OF OUTSTANDING UNSECURED LOAN FACILITIES AS ON MARCH 31, 2023:-

Our Company's total principal amount outstanding for unsecured loans/facility as on March 31, 2023 is INR 200.00 crores and the total amount outstanding for unsecured loans/facility as on March 31, 2023 (as per IND AS) is INR 200.00 crores. The details of the borrowings are set out below:

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule
1.	HDFC Bank Date of sanction: June 25, 2021 and availed on January 30, 2023.	Short Term Loan	INR 200.00	INR 200.00	Principal repayment will be made in 90 days from the date of disbursement.
Total			INR 200.00	INR 200.00	

*The total amount outstanding after IND AS adjustment is INR 200.00 crores.

vii) DETAILS OF EXTERNAL COMMERCIAL BORROWINGS:-

Our Company's total principal amount outstanding for external commercial borrowings as on March 31, 2023 is INR 2,805.30 crores and the total amount outstanding for external commercial borrowings as on March 31, 2023 (as per IND AS) is INR 2,802.59 crores. The details of the borrowings are set out below:

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
1.	International Finance Corporation ("IFC") Date of sanction: May 07, 2019.	External Commercial Borrowing	INR 642.38	INR 755.92	Repayable in a single bullet instalment 5 years from the date of disbursement.	First ranking exclusive charge on the receivables of the Company from a list of sub-loans provided by the Company to its borrowers including all present and future right, title and interest in and to such receivables and all claims, awards and judgments in favor of the Company under or in connection with such receivables. The Company is required to maintain a security cover of 1.15x.
2.	IFC Date of sanction: June 30, 2022.	External Commercial Borrowing	INR 798.80	INR 821.65	Principal repayment will be made in full on the date falling 3 years from the date of disbursement. Interest shall be paid on January 15 and July 15 of every year until the maturity date.	First ranking exclusive charge on the receivables of the Company from a list of sub-loans provided by the Company to its borrowers including all present and future right, title and interest in and to such receivables and all claims, awards and judgments in favor of the Company under or in connection with such receivables. The Company

Sr. No.	Name of lender	Type of Facility	Amount Sanctioned (in cr.)	Principal Amount outstanding (as on March 31, 2023) (in cr.)	Repayment Date / Schedule	Security
						is required to maintain a security cover of 1.15x.
3.	Overseas Private Investment Corporation Date of sanction: September 16, 2019.	External Commercial Borrowing	INR 1,402.86	INR 1,227.73	Principal repayment will be made in approximately equal quarterly instalments commencing from the 18th month from the date of execution of the facility agreement, i.e, March 26, 2020. Interest shall be payable by the Company on the 20th day of each quarter till the final payment date which is 8 years from the date of execution of the facility agreement i.e, March 26, 2020.	Exclusive charge on the Company's current, non-impaired loan receivables in relation to the loans provided to SMEs and in connection with the vehicles purchased by SMEs for commercial purposes, together with all rights, title and interest thereto. The Company is required to maintain a minimum security cover of 1.10x.
Total			INR 2,844.04	INR 2,805.30		

* The total amount outstanding after IND AS adjustment is INR 2,802.59 crores

viii) DETAILS OF OUTSTANDING NON-CONVERTIBLE SECURITIES AS OF MARCH 31, 2023:-

Secured:

The total principal amount of outstanding secured non-convertible securities issued by our Company as on March 31, 2023 is INR 14,741.70 crores and the total outstanding amount as on March 31, 2023 (as per IND AS, after considering interest accrued thereon) is INR 15,340.62 crores, the details of which are set forth below:

Unsecured:

The total principal amount of outstanding unsecured non-convertible securities issued by our Company as on March 31, 2023 is INR 4,401.00 crores and the total outstanding amount as on March 31, 2023 (as per IND AS, after considering interest accrued thereon) is INR 4,512.58 crores, the details of which are set forth below:

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
1.	INE121A07MZ5 (Series 516)	3650 days from the deemed date of allotment.	8.55% p.a.	INR 25.00	November 15, 2016	November 13, 2026	ICRA AA (Positive)	Secured	Exclusive charge by way of hypothecation on standard receivables of the company (excluding loans overdue by more than 120 days) and a

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
									pari passu charge over an immovable property. Minimum security cover of 1x to be maintained.
2.	INE121A07OI7 (Series 555)	2191 days from the deemed date of allotment.	8.62% p.a.	INR 80.00	April 12, 2018	April 11, 2024	IND AA++ (Stable)	Secured	Exclusive charge by way of hypothecation on standard receivables of the company (excluding loans overdue by 90 days) and a subservient charge over an immovable property. Minimum security cover of 1x to be maintained.
3.	INE121A07OI7 (Series 556)	2186 days from the deemed date of allotment.	8.6179% p.a.	INR 70.00	April 17, 2018	April 11, 2024	IND AA++	Secured	Exclusive charge by way of hypothecation on standard receivables of the company (excluding loans overdue by 90 days) and a subservient charge over an immovable property. Minimum security cover of 1x to be maintained.
4.	INE121A07QC5 (Series 561)	1825 days from the deemed date of allotment.	9.06% p.a.	INR 1.00	August 01, 2018	August 01, 2023	ICRA AA+ (Stable)	Secured	Exclusive charge by way of hypothecation on standard receivables of the company (excluding loans overdue by 90 days) and a subservient charge over an immovable property. Minimum security cover of 1x to be maintained.
5.	INE121A07OT4 (Series 568)	1825 days from the deemed date of allotment.	8.80% p.a.	INR 352.30	September 12, 2018	September 12, 2023	ICRA AA+	Secured	Exclusive charge by way of hypothecation on standard receivables of the Company. Minimum security cover of 1.15x to be maintained.
6.	INE121A07PH6 (Series 584)	1095 days from the	7.50% p.a.	INR 150.00	May 29, 2020	May 29, 2023	ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
		deemed date of allotment.							of the company (excluding loans overdue by 90 days) and a first pari passu charge over an immovable property. Minimum security cover of 1x to be maintained.
7.	INE121A07PM6 (Series 588)	1826 days from the deemed date of allotment.	7.92% p.a.	INR 500.00	July 08, 2020	July 08, 2025	IND AA++(Stable)/ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables/PTC assets of the company (excluding loans overdue by 90 days) and a subservient charge over an immovable property. Minimum security cover of 1x to be maintained.
8.	INE121A07PL8 (Series 589)	1826 days from the deemed date of allotment.	7.88% p.a.	INR 125.00	July 08, 2020	July 08, 2025	IND AA++(Stable)/ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
9.	INE121A07PN4 (Series 590)	1461 days from the deemed date of allotment.	7.38% p.a.	INR 200.00	July 31, 2020	July 31, 2024	IND AA++(Stable)/ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
10.	INE121A07PN4 (Series 591)	1454 days from the deemed date of allotment.	7.38% p.a.	INR 100.00	August 07, 2020	July 31, 2024	IND AA++(Stable)/ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
11.	INE121A07PP9 (Series 593)	1460 days from the deemed date of allotment.	6.80% p.a.	INR 150.00	October 26, 2020	October 25, 2024	IND AA++(Stable)/ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables/PTC assets of the company (excluding loans overdue by 90 days) and a subservient charge over immovable

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
									property. Minimum security cover of 1x to be maintained.
12.	INE121A07PQ7 (Series 594)	1460 days from the deemed date of allotment.	6.80% p.a.	INR 35.00	October 26, 2020	October 25, 2024	IND AA++(Stable)/ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables/PTC assets of the company (excluding loans overdue by 90 days) and a subservient charge over immovable property. Minimum security cover of 1x to be maintained.
13.	INE121A07PT1 (Series 597)	1461 days from the deemed date of allotment.	6.65% p.a.	INR 25.00	December 02, 2020	December 02, 2024	ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
14.	INE121A07PV7 (Series 599)	1095 days from the deemed date of allotment.	6.10% p.a.	INR 550.00	December 18, 2020	December 18, 2023	ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
15.	INE121A07PX3 (Series 601)	1654 days from the deemed date of allotment.	6.90% p.a.	INR 85.00	January 19, 2021	July 31, 2025	ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
16.	INE121A07PY1 (Series 602)	789 days from the deemed date of allotment.	6.26% p.a.	INR 325.00	February 18, 2021	April 18, 2023	IND AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
17.	INE121A07PZ8 (Series 603)	1095 days from the deemed date of allotment.	6.45% p.a.	INR 585.00	February 23, 2021	February 23, 2024	ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company. Minimum security cover of 1x to be maintained.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
18.	INE121A07QA9 (Series 604)	730 days from the deemed date of allotment.	5.70% p.a.	INR 250.00	May 11, 2021	May 11, 2023	ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company. Minimum security cover of 1x to be maintained.
19.	INE121A07QA9 (Series 605)	722 days from the deemed date of allotment.	5.70% p.a.	INR 500.00	May 19, 2021	May 11, 2023	ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company. Minimum security cover of 1x to be maintained.
20.	INE121A08OP0 (Series 606)	730 days from the deemed date of allotment.	4.90% p.a.	INR 25.00	July 05, 2021	July 05, 2023	IND AA++	Unsecured	-
21.	INE121A07QB7 (Series 607)	1096 days from the deemed date of allotment.	5.21% p.a.	INR 300.00	July 30, 2021	July 30, 2024	ICRA AA++	Secured	Exclusive charge on standard receivables of the company. Minimum security cover of 1x to be maintained.
22.	INE121A07QC5 (Series 608)	732 days from the deemed date of allotment.	9.06% p.a.	INR 199.00	July 30, 2021	August 01, 2023	ICRA AA+ (Stable)	Secured	Exclusive charge on standard receivables of the company (excluding loans overdue by 90 days) and a subservient charge over an immovable property. Minimum security cover of 1x to be maintained.
23.	INE121A07QD3 (Series 609)	1096 days from the deemed date of allotment.	5.21% p.a.	INR 200.00	August 04, 2021	August 04, 2024	ICRA AA++	Secured	Exclusive charge on standard receivables of the company. Minimum security cover of 1x to be maintained.
24.	INE121A07QE1 (Series 610)	1096 days from the deemed date of allotment.	5.19% p.a.	INR 200.00	August 17, 2021	August 17, 2024	ICRA AA+	Secured	Exclusive charge on standard receivables of the company. Minimum security cover of 1x to be maintained.
25.	INE121A07QF8 (Series 611)	730 days from the deemed date of allotment.	5.58% p.a.	INR 250.00	September 20, 2021	September 20, 2023	ICRA AA+	Secured	Exclusive charge on standard receivables of the company. Minimum security cover of 1x to be maintained.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
26.	INE121A07QG6 (Series 612)	1095 days from the deemed date of allotment.	5.39% p.a.	INR 500.00	December 07, 2021	December 06, 2024	ICRA AA+	Secured	Exclusive charge on the standard receivables of the company as per applicable relevant Reserve Bank of India regulations. Minimum security cover of 1x to be maintained.
27.	INE121A07QH4 (Series 613)	1094 days from the deemed date of allotment.	6.30% p.a.	INR 360.00	December 29, 2021	December 27, 2024	ICRA AA+	Secured	Exclusive charge on the standard receivables of the company. Minimum security cover of 1x to be maintained.
28.	INE121A07QI2 (Series 614)	1096 days from the deemed date of allotment.	5.85% p.a.	INR 200.00	February 11, 2022	February 11, 2025	ICRA AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
29.	INE121A07QJ0 (Series 615)	1124 days from the deemed date of allotment	7.08% p.a.	INR 400.00	February 11, 2022	March 11, 2025	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
30.	INE121A07QK8 (Series 616)	730 days from the deemed date of allotment.	6.25% p.a.	INR 100.00	February 21, 2022	February 21, 2024	ICRA AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
31.	INE121A07QJ0 (Series 617)	1078 days from the deemed date of allotment.	7.08% p.a.	INR 97.40	March 29, 2022	March 11, 2025	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
32.	INE121A07QM4 (Series 618)	1826 days from the deemed date of allotment.	7.30% p.a.	INR 270.00	March 29, 2022	March 29, 2027	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
									security cover of 1x to be maintained.
32.	INE121A07QL6 (Series 619)	1826 days from the deemed date of allotment.	7.30% p.a.	INR 100.00	March 29, 2022	March 29, 2027	ICRA AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
34.	INE121A07QN2 (Series 620)	1826 days from the deemed date of allotment.	7.50% p.a.	INR 275.00	April 28, 2022	April 28, 2027	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
35.	INE121A07QO0 (Series 621)	1461 days from the deemed date of allotment.	7.32% p.a.	INR 700.00	April 28, 2022	April 28, 2026	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
36.	INE121A07QP7 (Series 622)	1826 days from the deemed date of allotment.	7.95% p.a.	INR 350.00	May 18, 2022	May 18, 2027	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
37.	INE121A07QP7 (Series 623)	1797 days from the deemed date of allotment.	7.95% p.a.	INR 105.00	June 16, 2022	May 18, 2027	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
38.	INE121A07QQ5 (Series 624)	1097 days from the deemed date of allotment.	7.90% p.a.	INR 500.00	June 29, 2022	June 30, 2025	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
39.	INE121A07QR3 (Series 625)	1280 days from the deemed	7.9217% p.a.	INR 800.00	July 14, 2022	January 14, 2026	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
		date of allotment.							loans overdue by 90 days). Minimum security cover of 1x to be maintained.
40.	INE121A07PN4 (Series 626)	713 days from the deemed date of allotment.	7.38% p.a.	INR 1,000.00	August 18, 2022	July 31, 2024	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
41.	INE121A07QS1 (Series 627)	547 days from the deemed date of allotment.	7.3075%	INR 320.00	August 29, 2022	February 27, 2024	ICRA AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
42.	INE121A07PP9 (Series 628)	767 days from the deemed date of allotment.	6.80% p.a.	INR 200.00	September 19, 2022	October 25, 2024	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
43.	INE121A07OI7 (Series 629)	513 days from the deemed date of allotment.	8.6179% p.a.	INR 1,000.00	November 15, 2022	April 11, 2024	IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
44.	INE121A07QT9 (Series 630)	1096 days from the deemed date of allotment.	8.45% p.a.	INR 500.00	November 21, 2022	November 21, 2025	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
45.	INE121A07QH4 (Series 631)	767 days from the deemed date of allotment.	6.30% p.a.	INR 500.00	November 21, 2022	December 27, 2024	ICRA AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
46.	INE121A07QU7 (Series 632)	1096 days from the deemed date of allotment.	8.30% p.a.	INR 605.00	December 12, 2022	December 12, 2025	ICRA AA+/CARE AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
47.	INR121A07QV5 (Series 633)	1128 days from the deemed date of allotment.	8.50% p.a.	INR 602.00	February 23, 2023	March 27, 2026	ICRA AA+/IND AA+	Secured	Exclusive charge on the charged receivables of the company (excluding loans overdue by 90 days). Minimum security cover of 1x to be maintained.
48.	XS2099030244 (Series RDB 1)	3653 days from the deemed date of allotment.	9.75% p.a. payable semi-annually ³	INR 400.00	January 10, 2020	January 10, 2030	-	Unsecured	-
49.	INE121A08MY6 (Series SD 33)	3651 days from the deemed date of allotment.	11.00% p.a.	INR 15.00	September 30, 2013	September 29, 2023	ICRA AA+ (Stable)/CARE AA+	Unsecured	-
50.	INE121A08NG1 (Series SD 35)	3652 days from the deemed date of allotment.	11.00% p.a.	INR 25.00	January 30, 2014	January 30, 2024	ICRA AA+ (Stable)/CARE AA+	Unsecured	-
51.	INE121A08NH9 (Series SD 36)	3651 days from the deemed date of allotment.	11.00% p.a.	INR 20.00	February 24, 2014	February 23, 2024	ICRA AA+ (Stable)/CARE AA+	Unsecured	-
52.	INE121A08NL1 (Series SD 38)	3653 days from the deemed date of allotment.	11.00% p.a.	INR 25.00	March 26, 2014	March 26, 2024	ICRA AA+ (Stable)/CARE AA+	Unsecured	-
53.	INE121A08NN7 (Series SD 40)	3653 days from the deemed date of allotment.	11.00% p.a.	INR 25.00	April 25, 2014	April 25, 2024	ICRA AA+ (Stable)/CARE AA+	Unsecured	-
54.	INE121A08NO5 (Series SD 41)	3653 days from the deemed date of allotment.	11.00% p.a.	INR 5.00	May 20, 2014	May 20, 2024	ICRA AA+ (Stable)/CARE AA+/IND AA+	Unsecured	-

3 The coupon rate is variable and is 9.25% p.a. till July 10, 2022 and 9.75% thereafter.

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Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
55.	INE121A08NQ0 (Series SD 43)	3653 days from the deemed date of allotment.	11.00% p.a.	INR 15.00	June 11, 2014	June 11, 2024	ICRA AA+ (Stable)/CARE AA+/IND AA+	Unsecured	-
56.	INE121A08NW8 (Series SD 46)	2556 days from the deemed date of allotment	9.08% p.a.	INR 50.00	October 27, 2016	October 27, 2023	IND AA+/ICRA A+	Unsecured	-
57.	INE121A08NX6 (Series SD 47)	2556 days from the deemed date of allotment.	9.20% p.a.	INR 50.00	November 09, 2016	November 09, 2023	ICRA AA+ (Positive)/IND AA (Stable)	Unsecured	-
58.	INE121A08NY4 (Series SD 48)	3652 days from the deemed date of allotment.	9.20% p.a.	INR 10.00	November 10, 2016	November 10, 2026	ICRA AA+ (Positive)/IND AA (Stable)	Unsecured	-
59.	INE121A08NZ1 (Series SD 49)	2556 days from the deemed date of allotment.	9.10% p.a.	INR 15.00	November 16, 2016	November 16, 2023	ICRA AA+ (Positive)/IND AA (Stable)	Unsecured	-
60.	INE121A08OA2 (Series SD 50)	2556 days from the deemed date of allotment.	9.08% p.a.	INR 50.00	November 23, 2016	November 23, 2023	ICRA AA (Positive)/IND AA (Stable)	Unsecured	-
61.	INE121A08OB0 (Series SD 51)	2556 from the deemed date of allotment.	9.15% p.a.	INR 100.00	November 24, 2016	November 24, 2023	ICRA AA (Positive)/IND AA (Stable)	Unsecured	-
62.	INE121A08OC8 (Series SD 52)	3652 days from the deemed date of allotment.	8.80% p.a.	INR 125.00	June 15, 2017	June 15, 2027	ICRA AA (Positive)/IND AA (Stable)	Unsecured	-
63.	INE121A08OD6 (Series SD 53)	3650 days from the deemed date of allotment.	8.78% p.a.	INR 50.00	June 20, 2017	June 18, 2027	ICRA AA (Positive)/IND AA (Stable)	Unsecured	-
64.	INE121A08OE4 (Series SD 54)	3652 days from the deemed date of allotment.	8.80% p.a.	INR 75.00	June 28, 2017	June 28, 2027	ICRA AA (Positive)/IND AA (Stable)	Unsecured	-
65.	INE121A08OF1 (Series SD 55)	3652 days from the deemed	8.53% p.a.	INR 150.00	August 30, 2017	August 30, 2027	CARE AA+ (Stable)/IND AA+ (Stable)	Unsecured	-

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
		date of allotment.							
66.	INE121A08OG9 (Series SD 56)	3651 days from the deemed date of allotment.	9.05% p.a.	INR 200.00	March 26, 2018	March 24, 2028	CARE AA+ (Stable)/IND AA+ (Stable)	Unsecured	-
67.	INE121A08OG9 (Series SD 57)	3649 days from the deemed date of allotment.	9.05% p.a.	INR 115.00	March 28, 2018	March 24, 2028	CARE AA+ (Stable)/IND AA+ (Stable)	Unsecured	-
68.	INE121A08OG9 (Series SD 58)	3641 days from the deemed date of allotment.	9.05% p.a.	INR 165.00	April 5, 2018	March 24, 2028	CARE AA+ (Stable)/IND AA+ (Stable)	Unsecured	-
69.	INE121A08OG9 (Series SD 59)	3641 days from the deemed date of allotment.	9.05% p.a.	INR 50.00	April 5, 2018	March 24, 2028	CARE AA+ (Stable)/IND AA+ (Stable)	Unsecured	-
70.	INE121A08OH7 (Series SD 60)	3653 days from the deemed date of allotment.	9.75% p.a.	INR 300.00	August 23, 2018	August 23, 2028	CARE AA+ (Stable)/IND AA+ (Stable)	Unsecured	-
71.	INE121A08OR6 (Series SD 62)	3654 days from the deemed date of allotment.	7.90% p.a.	INR 200.00	October 04, 2021	October 06, 2031	ICRA AA+/IND AA+	Unsecured	-
72.	INE121A08OS4 (Series SD 63)	3651 days from the deemed date of allotment.	8.10% p.a.	INR 150.00	February 28, 2022	February 27, 2032	ICRA AA+/IND AA+	Unsecured	-
73.	INE121A08OZ9 (Series SD 64)	3653 days from the deemed date of allotment.	8.65% p.a.	INR 290.00	December 06, 2022	December 06, 2032	ICRA AA+/IND AA+	Unsecured	-
74.	INE121A08PC5 (Series SD 65)	2405 days from the deemed date of allotment.	9.00% p.a.	INR 200.00	March 13, 2023	October 12, 2029	ICRA AA+/IND AA+	Unsecured	-
75.	INE121A08MZ3 (Series PDI 16)	Perpetual	12.60% p.a. with step-up option of 100 bps	INR 24.50	October 23, 2013	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
			which shall come into effect if the call option is not exercised after 10 years.						
76.	INE121A08NB2 (Series PDI 16A)	Perpetual 5	12.90% p.a. with step-up option of 100 bps which shall come into effect if the call option is not exercised after 10 years.	INR 50.00	October 30, 2013	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-
77.	INE121A08NC0 (Series PDI 16B)	Perpetual 6	12.60% p.a. with step-up option of 100 bps which shall come into effect if the call option is not exercised after 10 years.	INR 12.00	December 24, 2013	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-
78.	INE121A08ND8 (Series PDI 16C)	Perpetual 7	12.50% p.a. with step-up option of 100 bps which shall come into effect if the call option is not exercised	INR 65.00	December 27, 2013	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-

5 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

6 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

7 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

For Private Circulation Only68

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
			after 10 years.						
79.	INE121A08NE6 (Series PDI 16D)	Perpetual 8	12.50% p.a. with step-up option of 100 bps which shall come into effect if the call option is not exercised after 10 years.	INR 26.10	December 27, 2013	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-
80.	INE121A08NF3 (Series PDI 16E)	Perpetual 9	12.60% p.a. with step-up option of 100 bps which shall come into effect if the call option is not exercised after 10 years.	INR 5.00	January 23, 2014	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-
81.	INE121A08NJ5 (Series PDI 16F)	Perpetual 10	12.90% p.a. with step-up option of 100 bps which shall come into effect if the call option is not exercised after 10 years.	INR 25.00	February 25, 2014	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-
82.	INE121A08NS6 (Series PDI 17)	Perpetual 11	12.90% p.a. with step-up option of 100 bps	INR 25.00	June 27, 2014	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-

8 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

9 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

10 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

11 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
			which shall come into effect if the call option is not exercised after 10 years.						
83.	INE121A08NT4 (Series PDI 18)	Perpetual 12	12.90% p.a. with step-up option of 100 bps which shall come into effect if the call option is not exercised after 10 years.	INR 17.40	July 9, 2014	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-
84.	INE121A08NU2 (Series PDI 19)	Perpetual 13	12.80% p.a with step-up option of 100 bps which shall come into effect if the call option is not exercised after 10 years.	INR 25.00	August 27, 2014	Perpetual	[ICRA]AA- (Stable) CARE- AA-	Unsecured	-
85.	INE121A08OI5 (Series PDI 20)	Perpetual 14	10.88% p.a for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not	INR 250.00	February 12, 2019	Perpetual	IND AA Stable ICRA AA	Unsecured	-

- 12 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
13 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
14 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
			exercise after 10 years.						
86.	INE121A08OJ3 (Series PDI 21)	Perpetual 15	10.83% p.a for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 56.00	March 29, 2019	Perpetual	IND AA Stable ICRA AA	Unsecured	-
87.	INE121A08OK1 (Series PDI 22)	Perpetual 16	10.75% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 50.00	December 13, 2019	Perpetual	IND AA ICRA AA	Unsecured	-
88.	INE121A08OL9 (Series PD1 23)	Perpetual 17	9.30% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 45.00	November 3, 2020	Perpetual	IND AA ICRA AA	Unsecured	-

- 15 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
16 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
17 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
89.	INE121A08OM7 (Series PDI 24)	Perpetual 18	9.25% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 100.00	March 08, 2021	Perpetual	IND AA ICRA AA	Unsecured	-
90.	INE121A08ON5 (Series PDI 25)	Perpetual 19	9.20% p.a for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 100.00	May 25, 2021	Perpetual	ICRA AA IND AA	Unsecured	-
91.	INE121A08OO3 (Series PDI 26)	Perpetual 20	9.05% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 40.00	June 30, 2021	Perpetual	IND AA ICRA AA	Unsecured	-
92.	INE121A08OQ8 (Series PDI 27)	Perpetual 21	8.98% p.a for the first 10	INR 30.00	September 6, 2021	Perpetual	IND AA ICRA AA	Unsecured	-

- 18 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
- 19 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
- 20 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
- 21 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
			years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.						
93.	INE121A08OT2 (Series PDI 28)	Perpetual 22	9.10% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 25.00	March 7, 2022	Perpetual	IND AA ICRA AA	Unsecured	-
94.	INE121A08OU0 (Series PDI 29)	Perpetual 23	9.20% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 45.00	May 30, 2022	Perpetual	IND AA ICRA AA	Unsecured	-
95.	INE121A08OV8 (Series PDI 30)	Perpetual 24	9.15% for the first 10 years with step-up option of 100 bps which	INR 60.00	August 23, 2022	Perpetual	IND AA ICRA AA	Unsecured	-

- 22 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
 23 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
 24 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
			shall come into effect if the call option is not exercise after 10 years.						
96.	INE121A08OW6 (Series PDI 31)	Perpetual 25	9.15% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 24.00	September 27, 2022	Perpetual	IND AA ICRA AA	Unsecured	-
97.	INE121A08OX4 (Series PDI 32)	Perpetual 26	9.15% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 21.00	October 28, 2022	Perpetual	IND AA ICRA AA	Unsecured	-
98.	INE121A08OY2 (Series PDI 33)	Perpetual 27	9.15% for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not	INR 20.00	November 30, 2022	Perpetual	IND AA ICRA AA	Unsecured	-

- 25 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
 26 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.
 27 Perpetual with call option with the issuer after 10 years from the date of allotment, only with prior approval of RBI.

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
			exercise after 10 years.						
99.	INE121A08PA9 (Series PDI 34)	Perpetual	9.15 % p.a. for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 20.00	January 12, 2023	Perpetual	IND AA ICRA AA	Unsecured	-
100.	INE121A08PB7 (Series PD 35)	Perpetual	9.45 % p.a. for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 300.00	February 28, 2023	Perpetual	IND AA ICRA AA	Unsecured	-
101.	INE121A08PD3 (Series PD 36)	Perpetual	9.40 % p.a. for the first 10 years with step-up option of 100 bps which shall come into effect if the call option is not exercise after 10 years.	INR 23.00	March 16, 2023	Perpetual	IND AA ICRA AA	Unsecured	-
102.	INE121A08PE1 (Series PD 37)	Perpetual	9.40 % p.a. for the first	INR 17.00	March 24, 2023	Perpetual	IND AA ICRA AA	Unsecured	-

Sr. No.	Series of NCS/ISIN	Tenor/ Period of Maturity	Coupon	Amount (in cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
			10 years with step-up option of 100 bps which shall come into effect if the call option is not exercised after 10 years.						
Total				INR 19,142.70					

* The total amount outstanding for secured non-convertible securities after IND AS adjustment is INR 15,340.62 crores and unsecured non-convertible securities after IND AS adjustment is INR 4,512.58 crores.

LIST OF TOP 10 HOLDERS OF NON-CONVERTIBLE SECURITIES IN TERMS OF VALUE (IN CUMULATIVE BASIS) AS ON LAST QUARTER END DATE (MARCH 31, 2023):

S. No	Name of holder of Non-convertible Securities	Amount (in cr.)	% of total non- convertible securities outstanding
1	State Bank of India	INR 2,000.00	10.45%
2	Aditya Birla Sun Life Mutual Fund	INR 865.00	4.52%
3	Larsen and Toubro Limited	INR 805.20	4.21%
4	SBI Mutual Fund	INR 770.00	4.02%
5	Kotak Mutual Fund	INR 675.00	3.53%
6	HDFC Life Insurance Company Limited	INR 575.00	3.00%
7	ICICI Prudential Mutual Fund	INR 525.00	2.74%
8	HDFC Mutual Fund	INR 505.00	2.64%
9	SBI Life Insurance Company Limited	INR 470.00	2.46%
10	British International Investment (previously, CDC Group Plc.)	INR 400.00	2.09%
Total		INR 7,590.00	39.65%

The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued. – **NIL**

ix) Details of Commercial Paper:

The total Face Value of Commercial Papers Outstanding as on March 31, 2023 is Rs.4350 Crs and its breakup is given in following table:

Sr. No.	ISIN of Commercial Paper	Maturity Date	Amount Outstanding as on March 31, 2023 (in cr.)
1.	INE121A14UC3 (Series SA15)	July 06, 2023	INR 50.00
2.	INE121A14UC3 (Series SA16)	July 06, 2023	INR 25.00
3.	INE121A14UC3 (Series SA17)	July 06, 2023	INR 50.00
4.	INE121A14UC3 (Series SA18)	July 06, 2023	INR 25.00
5.	INE121A14UD1 (Series SA23)	August 04, 2023	INR 50.00

Sr. No.	ISIN of Commercial Paper	Maturity Date	Amount Outstanding as on March 31, 2023 (in cr.)
6.	INE121A14UR1 (Series SA45)	April 24, 2023	INR 175.00
7.	INE121A14UR1 (Series SA46)	April 24, 2023	INR 200.00
8.	INE121A14UR1 (Series SA47)	April 24, 2023	INR 200.00
9.	INE121A14UR1 (Series SA48)	April 24, 2023	INR 200.00
10.	INE121A14UR1 (Series SA49)	April 24, 2023	INR 150.00
11.	INE121A14UR1 (Series SA50)	April 24, 2023	INR 75.00
12.	INR121A14US9 (Series SA51)	April 28, 2023	INR 250.00
13.	INR121A14US9 (Series SA52)	April 28, 2023	INR 250.00
14.	INE121A14UT7 (Series SA53)	May 09, 2023	INR 500.00
15.	INE121A14UU5 (Series SA54)	May 10, 2023	INR 500.00
16.	INE121A14UV3 (Series SA55)	May 12, 2023	INR 500.00
17.	INE121A14UV3 (Series SA56)	May 12, 2023	INR 350.00
18.	INE121A14UV3 (Series SA57)	May 12, 2023	INR 250.00
19.	INE121A14UV3 (Series SA58)	May 12, 2023	INR 200.00
20.	INE121A14UV3 (Series SA59)	May 12, 2023	INR 100.00
21.	INE121A14UV3 (Series SA60)	May 12, 2023	INR 50.00
22.	INE121A14UV3 (Series SA61)	May 12, 2023	INR 50.00
23.	INE121A14UW1 (Series SA62)	May 17, 2023	INR 150.00
Total			INR 4,350.00

vii) Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on March 31, 2023 - **NIL**

viii) Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 5 years – **NIL**

ix) Details of any outstanding borrowings taken/ debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option – **NIL**

x) Details of Promoters of the company:

Details of Promoter Holding in the Company as on March 31, 2023:-

Sr. No.	Name of the Promoter/ Promoter Group	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	No. of shares Pledged	% of no. of shares pledged
	M A Alagappan* (Holds shares on behalf of Kadamane Estates)	3,55,850	3,55,850	0.04	-	-
	M A M Arunachalam	65,000	65,000	0.01	-	-
	Arun Alagappan	9,50,000	9,50,000	0.12	-	-
	M A Alagappan	24,88,760	24,88,760	0.30	-	-
	A Vellayan	1,35,785	1,35,785	0.02	-	-
	M M Murugappan	21,035	21,035	0.00	-	-
	M V Subbiah HUF	10,000	10,000	0.00	-	-
	A Venkatachalam	2,09,605	2,09,605	0.03	-	-
	V Narayanan	2,54,000	2,54,000	0.03	-	-
	V Arunachalam	2,42,515	2,42,515	0.03	-	-
	Arun Venkatachalam	4,03,750	4,03,750	0.05	-	-
	M M Venkatachalam	0	0	0.00	-	-

Sr. No.	Name of the Promoter/ Promoter Group	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	No. of shares Pledged	% of no. of shares pledged
	M V Subbiah	0	0	0.00	-	-
	S Vellayan	0	0	0.00	-	-
	M A Alagappan HUF	0	0	0.00	-	-
	A M M Arunachalam HUF	0	0	0.00	-	-
	A Vellayan HUF	0	0	0.00	-	-
	M M Muthiah HUF	0	0	0.00	-	-
	M M Murugappan HUF	0	0	0.00	-	-
	M A M Arunachalam HUF	0	0	0.00	-	-
	M V Murugappan HUF	0	0	0.00	-	-
	M M Muthiah	0	0	0.00	-	-
	M V Subramanian	0	0	0.00	-	-
	M V Muthiah	0	0	0.00	-	-
	M M Venkatachalam HUF	0	0	0.00	-	-
	M M Veerappan	0	0	0.00	-	-
	Murugappa & Sons (M V Subbiah, M A Alagappan & M M Murugappan hold shares of our Company on behalf of the firm)	0	0	0.00	-	-
	Tube Investments of India Limited	0	0	0.00	-	-
	New Ambadi Estates Private Limited	0	0	0.00	-	-
	Coromandel International Limited	0	0	0.00	-	-
	A Venkatachalam HUF	7,000	7,000	0.00	-	-
	Ambadi Enterprises Limited	2,91,380	2,91,380	0.04	-	-
	Carborundum Universal Limited	500	500	0.00	-	-
	E.I.D. Parry (India) Limited	1,965	1,965	0.00	-	-
	Ambadi Investments Limited	3,37,21,870	3,37,21,870	4.10	-	-
	Cholamandalam Financial Holdings Limited	37,28,85,889	37,28,85,889	45.36	-	-
Promoter Group						
	Valli Annamalai	12,500	12,500	0.00	-	-
	M Vellachi	11,60,427	11,60,427	0.14	-	-
	Valli Subbiah	0	0	0.00	-	-
	Lakshmi Chockalingam	6,685	6,685	0.00	-	-
	Lakshmi Venkatachalam	0	0	0.00	-	-
	Lalitha Vellayan	139630	139630	0.02	-	-
	Meyyammai Venkatachalam	50255	50255	0.01	-	-
	A M Meyyammai	251880	251880	0.03	-	-
	Meenakshi Murugappan	245	245	0.00	-	-
	M V Seetha Subbiah	0	0	0.00	-	-
	Valli Alagappan	5200	5200	0.00	-	-
	Solachi Ramanathan	20000	20000	0.00	-	-
	Vedika Meyyammai Arunachalam	108280	108280	0.01	-	-
	A V Nagalakshmi	15960	15960	0.00	-	-
	M V AR Meenakshi	853155	853155	0.10	-	-
	A. Keertika Unnamalai	227440	227440	0.03	-	-
	Sigapi Arunachalam	74255	74255	0.01	-	-
	Uma Ramanathan	23500	23500	0.00	-	-
	V Vasantha	1250	1250	0.00	-	-
	Dhruv M Arunachalam	50000	50000	0.01	-	-
	Kanika Subbiah	67000	67000	0.01	-	-
	Pranav Alagappan	311440	311440	0.04	-	-

Sr. No.	Name of the Promoter/ Promoter Group	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	No. of shares Pledged	% of no. of shares pledged
	Valli Muthiah	0	0	0.00	-	-
	Baby Anannya Lalitha Arunachalam	0	0	0.00	-	-
	M M Seethalakshmi	0	0	0.00	-	-
	Niranthara Alamelu Jawahar	0	0	0.00	-	-
	Sivagami Natesan	0	0	0.00	-	-
	MASTER Kabir Subbiah	0	0	0.00	-	-
	MASTER Karthik Subbiah	0	0	0.00	-	-
	Lakshmi Ramaswamy	0	0	0.00	-	-
	A A Alagammai	2894	2894	0.00	-	-
	Bollampallay Rishika Reddy	0	0	0.00	-	-
	Baby Ahana Lalitha Narayanan	0	0	0.00	-	-
	Umayal R	49455	49455	0.01	-	-
	Master Krishna Murugappan Muthiah	0	0	0.00	-	-
	Nila Lakshmi Muthiah	0	0	0.00	-	-
	VALLIAMMAI MURUGAPPAN	12890	12890	0.00	-	-
	Valli Arunachalam	1190583	1190583	0.14	-	-
	A M M Vellayan Sons P Ltd	26725	26725	0.00	-	-
	M.M.Muthiah Research Foundation	141750	141750	0.02	-	-
	Parry Enterprises India Ltd	1965	1965	0.00	-	-
	Coromandel Engineering Company Limited	0	0	0.00	-	-
	AR Lakshmi Achi Trust	477145	477145	0.06	-	-
	M A Alagappan Holdings Private Limited	170700	170700	0.02	-	-
	Murugappa Educational and Medical Foundation	1965	1965	0.00	-	-
	MA Murugappan Holdings LLP (M A Murugappan Holdings Private Ltd was converted its status to LLP)	75000	75000	0.01	-	-
	Lakshmi Ramaswamy Family Trust(A A Alagammai & Lakshmi Ramaswamy Trustees holds shares for Trust)	550630	550630	0.07	-	-
	Murugappan Arunachalam Children Trust(Sigappi Arunachalam,MAM Arunachalam, AM Meyammai are Trustees	74405	74405	0.01	-	-
	Valli Subbiah Benefit Trust (Subbiah Vellayan & M.V.Subbiah, Trustees holds shares for Trust)	193375	193375	0.02	-	-
	V S Bhairavi Trust (M V Subbiah & Subbiah Vellayan, Trustees holds shares for Trust)	188875	188875	0.02	-	-
	Arun Murugappan ChildrenTrust(MAM Arunachalam & Sigappi Arunachalam Trustees holds shares for Trust	141160	141160	0.02	-	-

Sr. No.	Name of the Promoter/ Promoter Group	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	No. of shares Pledged	% of no. of shares pledged
	MA.Alagappan Grand Children Trust (Arun Alagappan & AA Alagammai, Trustees holds shares for Trust)	157250	157250	0.02	-	-
	K S Shambhavi Trust (M V Subbiah & S Vellayan, Trustees holds shares for Trust)	155955	155955	0.02	-	-
	M V Seetha Subbiah Benefit Trust (M V Subbiah & S Vellayan, Trustees holds shares for Trust)	264000	264000	0.03	-	-
	Parry America Inc	0	0	0.00	-	-
	Parrys Investments Limited	0	0	0.00	-	-
	Parry Infrastructure Company Private Limited	0	0	0.00	-	-
	Parrys Sugar Limited	0	0	0.00	-	-
	Parry Agrochem Exports Ltd	0	0	0.00	-	-
	Parry International DMCC	0	0	0.00	-	-
	Alimtec S.A.	0	0	0.00	-	-
	Coromandel Chemicals Limited (Formerly Parry Chemicals Limited)	0	0	0.00	-	-
	CFL Mauritius Limited	0	0	0.00	-	-
	Coromandel Australia Pty Limited	0	0	0.00	-	-
	Sabero Organics America SA	0	0	0.00	-	-
	Sabero Argentina SA	0	0	0.00	-	-
	Sabero Organics Philippines Asia Inc.	0	0	0.00	-	-
	Coromandel Agronegocios De Mexico S.A. DE C.V. (Formerly Sabero Organics Mexico S.A. de C.V.)	0	0	0.00	-	-
	Coromandel Brasil Ltda (Limited Liability Company)	0	0	0.00	-	-
	Yanmar Coromandel Agrisolutions Pvt. Ltd.	0	0	0.00	-	-
	Coromandel International (Nigeria) Limited	0	0	0.00	-	-
	Tunisian Indian Fertilizer S.A., Tunisia	0	0	0.00	-	-
	Foskor (Pty) Limited, South Africa	0	0	0.00	-	-
	US Nutraceuticals LLC	0	0	0.00	-	-
	Parry Sugars Refinery India Pvt. Ltd. (Formerly known as Silkroad Sugar Private Ltd)	0	0	0.00	-	-
	Algavista Greentech Private Limited	0	0	0.00	-	-
	La Bella Botanics LLC	0	0	0.00	-	-
	Dare Ventures Limited (Formerly Dare Investments Limited)	0	0	0.00	-	-
	Coromandel Mali SASU, West Africa	0	0	0.00	-	-

Sr. No.	Name of the Promoter/ Promoter Group	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	No. of shares Pledged	% of no. of shares pledged
	Parry Agro Industries Ltd. (Formerly Parry Estates Limited)	0	0	0.00	-	-
	Murugappa Management Services Private Ltd.	0	0	0.00	-	-
	Parry Murray Ltd. UK	0	0	0.00	-	-
	Financiere C 10	0	0	0.00	-	-
	Sedis, SAS	0	0	0.00	-	-
	Sedis Company Ltd.	0	0	0.00	-	-
	Sedis GmbH	0	0	0.00	-	-
	Great Cycles (Private) Limited	0	0	0.00	-	-
	Creative Cycles (Private) Limited	0	0	0.00	-	-
	Shanthy Gears Ltd.	0	0	0.00	-	-
	Cholamandalam Securities Ltd.	0	0	0.00	-	-
	Cholamandalam Home Finance Limited (formerly Cholamandalam Distribution Services Limited)	0	0	0.00	-	-
	Chola Insurance Distribution Services Pvt. Ltd. (Formerly Chola Insurance Services Pvt. Ltd.)	0	0	0.00	-	-
	Chola Business Services Ltd.	0	0	0.00	-	-
	Kartik Investments Trust Limited	0	0	0.00	-	-
	CherryTin Online Private Limited	0	0	0.00	-	-
	Cholamandalam MS General Insurance Company Ltd.	0	0	0.00	-	-
	Cholamandalam MS Risk Services Ltd.	0	0	0.00	-	-
	Chola People and Marketing Services Private Limited (Formerly Chola People Services Private Ltd.)	0	0	0.00	-	-
	CUMI America Inc.	0	0	0.00	-	-
	Net Access (India) Limited	0	0	0.00	-	-
	Southern Energy Development Corporation Ltd.	0	0	0.00	-	-
	Sterling Abrasives Ltd.	0	0	0.00	-	-
	CUMI (Australia) Pty Ltd	0	0	0.00	-	-
	CUMI Middle East FZE	0	0	0.00	-	-
	CUMI International Ltd	0	0	0.00	-	-
	Volszhsky Abrasives Works	0	0	0.00	-	-
	Foskor Zirconia Pty Limited, South Africa	0	0	0.00	-	-
	CUMI Abrasives and Ceramics Company Ltd, China	0	0	0.00	-	-
	CUMI Europe s.r.o	0	0	0.00	-	-
	Wendt (India) Ltd.	0	0	0.00	-	-
	Murugappa Morgan Thermal Ceramics Ltd.	0	0	0.00	-	-
	CIRIA India Ltd.	0	0	0.00	-	-
	MM Muthiah Sons P Ltd.	0	0	0.00	-	-
	Yelnoorkhan Group Estates	0	0	0.00	-	-
	AMM Foundation	0	0	0.00	-	-

Sr. No.	Name of the Promoter/ Promoter Group	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	No. of shares Pledged	% of no. of shares pledged
	M M Muthiah Family Trust (M M Murugappan, M M Muthiah, Trustees holds shares for Trust)	46620	46620	0.01	-	-
	M M Veerappan Family Trust (M M Murugappan & Meenakshi Murugappan Trustees holds shares for Trust)	46055	46055	0.01	-	-
	M V Muthiah Family Trust (M M Venkatachalam & M V Muthiah, Trustees holds shares for Trust)	474130	474130	0.06	-	-
	M V Subramanian Family Trust (M M Venkatachalam & M V Subramanian, Trustees holds shares for Trust)	474130	474130	0.06	-	-
	TI Absolute Concepts Private Limited	0	0	0.00	-	-
	M M Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan Trustees holds shares for Trust)	333000	333000	0.04	-	-
	Meenakshi Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan, Trustees for Trust)	25,000	25,000	0.00	-	-
	M M Venkatachalam Family Trust (M M Venkatachalam Lakshmi Venkatachalam, Trustees for Trust)	1,22,550	1,22,550	0.01	-	-
	Lakshmi Venkatachalam Family Trust (M M Venkatachalam & Lakshmi Venkatachalam, Trustees for Trust)	0	0	0.00	-	-
	Saraswathi Trust (M V Subbiah, S Vellayan & M V Seetha Subbiah, Trustees holds shares for Trust)	7,79,785	7,79,785	0.09	-	-
	Shambho Trust (M V Subbiah & S Vellayan, Trustees holds shares for Trust)	15,24,534	15,24,534	0.19	-	-
	CG Power and Industrial Solutions Limited	0	0	0.00	-	-
	CUMI AWUKO Abrasives GmbH, Germany (Formerly, CUMI GmbH)	0	0	0.00	-	-
	Pluss Advanced Technologies Private Limited	0	0	0.00	-	-
	Pluss Advanced Technologies B.V., Netherlands	0	0	0.00	-	-
	Murugappa Water Technology and Solutions Private Limited	0	0	0.00	-	-
	Payswiff Technologies Private Limited	0	0	0.00	-	-
	Payswiff Solutions Private Limited	0	0	0.00	-	-
	Payswiff Services Private Limited	0	0	0.00	-	-
	Payswiff PTE Limited, Singapore	0	0	0.00	-	-

Sr. No.	Name of the Promoter/ Promoter Group	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	No. of shares Pledged	% of no. of shares pledged
	TI Clean Mobility Private Limited	0	0	0.00	-	-
	Cellestial E-Mobility Private Limited	0	0	0.00	-	-
	Cellestial E-Trac Private Limited	0	0	0.00	-	-
	RHODIUS Abrasives GmbH, Germany (Formerly CUMI Abrasives GmbH)	0	0	0.00	-	-
	Kan and More Private Limited	0	0	0.00	-	-
	RHODIUS Schleifwerkzeuge Verwaltungsgesellschaft mbH, Germany	0	0	0.00	-	-
	RHODIUS Nederland B.V.,	0	0	0.00	-	-
	RHODIUS S.A.R.L., France	0	0	0.00	-	-
	RHODIUS Korea INC., South Korea	0	0	0.00	-	-
	RHODIUS SOUTH AMERICA Ltda, Brazil	0	0	0.00	-	-
	IPLTech Electric Private Limited	0	0	0.00	-	-
	Moshine Electronics Private Limited	0	0	0.00	-	-

i. Abridged version of Audited Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, Balance Sheet and Cash Flow statement) for at least last three years and auditor qualifications, if any - **Information provided within the timelines as mentioned in Simplified Listing Agreement issued by SEBI regulations 2015 and as amended from time to time, for furnishing / publishing its half yearly / annual result.**

<https://www.cholamandalam.com/financials.aspx>

<https://www.cholamandalam.com/annual-reports.aspx>

j. Abridged version of Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, and Balance Sheet) and auditors qualifications, if any - **Information provided within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide regulations 2015 as amended from time to time, for furnishing / publishing its half yearly / annual result.**

<https://www.cholamandalam.com/financials.aspx>

<https://www.cholamandalam.com/annual-reports.aspx>

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

l. The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given his consent to the Issuer for his appointment under regulation 4 (4) and in all the subsequent periodical communications sent to the holders of debt securities - **Enclosed**

m. The detailed rating rationale (s) adopted (not older than one year on the date of opening of the issue)/ credit rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies shall be disclosed - -

n. If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure

(procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document. – **Not Applicable**

o. Copy of consent letter from the Debenture Trustee shall be disclosed - **Enclosed**

p. Names of all the recognised stock exchanges where the debt securities are proposed to be listed clearly indicating the designated stock exchange – **In the Wholesale Debt Market Segment of BSE Limited.**

q. Other details

i. DRR creation - relevant regulations and applicability. – As per notification dated 16th Aug 2019 by the Ministry of Corporate Affairs, Government of India,

ii. Issue/instrument specific regulations - relevant details (Companies Act, RBI guidelines, etc).

iii. Application process.

VI. SECURITIES TO BE ISSUED AND LISTED UNDER CURRENT DOCUMENT

Under the purview of current document, the Company intends to raise an amount of **Rs. 700,00,00,000** by issue of Secured redeemable non-convertible Debentures of Rs.1,00,000/- each on a private placement basis. As the present issue is a debt issue on private placement basis, the provisions of lock in will not apply.

The Issuer Company has not issued any shares or debentures or agreed to issue any shares or debentures for consideration other than cash other than that mentioned elsewhere in the PRIVATE PLACEMENT MEMORANDUM, within the two years preceding the date of this PRIVATE PLACEMENT MEMORANDUM.

VII. ISSUE SIZE

The Company proposes to mobilize **Rs.700 Crores** through private placement of Secured Redeemable Non-Convertible Debentures (NCDs) of the face value of Rs.1,00,000/- each at par/premium/discount.

For detailed term sheet please refer Para XVII

VIII. DETAILS OF UTILISATION OF PROCEEDS and OBJECTS OF THE ISSUE

Vide Circular No. DNBD (PD) CC No. 330 /03.10.001/2012-13 dated June 27, 2013 and clarification bearing No. DNBS(PD) CC No.349/03.10.001/2013-14 dated July 2, 2013, DNBR(PD) CC No.021/03.10.001/2014-15 dated 20th February 2015, DNBR.PD.008/03.10.119/2016-17 dated 1st September 2016 RBI has mandated NBFCs to utilize the proceeds of NCDs for their balance sheet purposes. Hence in line with this stipulation, the funds raised would be utilized for:

- 1) general corporate = **≤ 100%**
- 2) financing activities = **≤ 100%**
- 3) business operations = **≤ 100%**
- 4) working capital = **≤ 100%**
- 5) repayment of existing treasury maturities = **≤ 100%**

RBI has also mandated vide these circulars that an NBFC shall only issue debentures for deployment of funds on its own balance sheet and not to facilitate resource requests of group entities/ parent company / associates.

The expenses of the present issue would also be met from the Proceeds of the Issue. The Main Object Clause of the Memorandum of Association of the Company enables it to undertake the activities for which the funds are being raised through the present issue and also the activities, which the Company has been carrying on till date. The Proceeds of this Issue after meeting all expenses of the Issue will be used by the Company for meeting the issue objects.

The Company undertakes that proceeds of this Issue shall not be utilised for the following purposes as specified in the RBI Master Circular RBI/2012-13/96/ DBOD.BP.BC.No.27 /21.04.172/2012-13 dated **July 2, 2012**:

- 1) Bills discounted / rediscounted by NBFCs, except for rediscounting of bills discounted by NBFCs arising out of: Commercial vehicles (including light commercial vehicles) and Two wheeler and three wheeler vehicles, subject to the following conditions: The bills should have been drawn by the manufacturer on dealers only; The bills should represent genuine sale transactions as may be ascertained from the chassis / engine number and; Before rediscounting the bills, the bona fides and track record of NBFCs which have discounted the bills would be verified.
- 2) Investments of NBFCs both of current and long-term nature, in any company / entity by way of shares, debentures, etc. However, Stock Broking Companies may be provided need-based credit against shares and debentures held by them as stock-in-trade.
- 3) Unsecured loans / inter-corporate deposits by NBFCs to / in any company.
- 4) All types of loans and advances by NBFCs to their subsidiaries, group companies / entities.
- 5) Finance to NBFCs for further lending to individuals for subscribing to Initial Public Offerings (IPO) and for purchase of shares from secondary market.

The net proceeds from the Issue shall not be used in contravention of the RBI policy applicable to banks on investment in NBFCs.

IX. MATERIAL CONTRACTS AND INSPECTION OF DOCUMENTS

A. MATERIAL CONTRACTS

- a) Letter appointing Registrar and Transfer Agents and Trustee.

B. DOCUMENTS

- The Memorandum and Articles of Association of the Company, as amended from time to time.
- Certificate of Incorporation of the Company.
- Certificate of Commencement of Business.
- RBI registration certificate to carry on NBFC business.
- Credit Rating Attached Separately
- Board Resolution approving the proposed private placement.
- AGM Resolution dt. **29th July 2022** providing for the overall Borrowing Powers of the Company.
- **Consent letters of the Registrars, the Trustees to the Debenture holders.**
- Annual Reports of the Company for the FY 2021-2022
- Signed Financials of the Company for the FY 2021-2022

X. UNDERTAKING TO USE A COMMON FORM OF TRANSFER

The normal procedure for transfer of securities held in dematerialized form shall be followed for transfer of these debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The Issuer undertakes that there will be a common transfer form / procedure for transfer of Debentures.

XI. REDEMPTION AMOUNT, PERIOD OF MATURITY, YIELD ON REDEMPTION

	Series 634
Issue size	700,00,00,000/-
Tenure	3 years
Coupon Rate	08.25% p.a.
Put / Call Option	NA

XII. TERMS OF OFFER - Please refer para XVII on term sheet

Other terms of the offer – please refer para XVII on term sheet

Governing Law & Provisions

The Debentures offered are subject to provisions of the Companies Act, 2013, and as amended from time to time Securities Contract Regulation Act, 1956, SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations dated March 6, 2017 and as amended from time to time terms of this PRIVATE PLACEMENT MEMORANDUM, Instructions contained in the Application Form and other terms and conditions as may be incorporated in the Trustee Agreement and the Trust Deed. Over and above such terms and conditions, the Debentures shall also be subject to the applicable provisions of the Depositories Act 1996 and the laws as applicable, guidelines, notifications and regulations relating to the allotment & issue of capital and listing of securities issued from time to time by the Government of India (GoI), Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), concerned Stock Exchange or any other authorities and other documents that may be executed in respect of the Debentures. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the Courts at Chennai, Tamil Nadu.

Authority for the Placement

This private placement of Debentures is being made pursuant to the resolution of the Board of Directors passed at its meeting held on **29th July 2022** which has approved the placement of Debentures upto **30000 crs**. The present issue of **700 Crs** is within the general borrowing limits in terms of the resolution passed. The shareholders at the Annual General Meeting of the Company held on **29-July-2022** had given their consent to the board of directors of the company to borrow from time to time such sum or sums of money as they may deem fit notwithstanding however, that the total borrowings exceed the aggregate of paid-up capital and free reserves of the company, provided however that the aggregate of amounts so borrowed and outstanding at any one time shall not exceed an amount of Rs. **1,10,000 Crs.** subject to any restrictions imposed by the terms of the agreement entered into from time to time for grant of loans to the Company of all monies deemed by them to be requisite or proper for the purpose of carrying on the business of the Company. The borrowings under these Debentures will be within the prescribed limits as aforesaid.

As per the Board Resolution dated **29th July 2022**, the Board at their meeting has authorized severally the following officials to issue the PRIVATE PLACEMENT MEMORANDUM:

Sr.No.	Name	Designation
1	Mr. D. Arul Selvan	President & CFO
2	Ms. Rajalakshmi Sriram	Associate Vice President –Treasury
3	Hardik D Pandya	Assistant Vice President - Treasury
4	Mr. Thilak	Assistant Vice President – Corporate Legal

The Company can carry on its existing activities and future activities planned by it in view of the existing Approvals, and no further approvals from any Government authority are required by the Company to carry on its said activities.

Face Value, Issue Price, Effective Yield for Investor

Each Debenture has a face value of Rs.1,00,000/- and is issued as well as redeemable at par/premium per Debenture. The effective yield for the investors shall be as per the Term Sheet.

Minimum Subscription

As the current issue of Debentures is being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Company shall not be liable to refund the issue subscription(s)/ proceed(s) in the event of the total issue collection falling short of issue size or certain percentage of issue size.

Date of Allotment

Interest on Debentures shall accrue to the Debenture holder(s) from and including the Date of Allotment as notified in the term sheet. All benefits relating to the Debentures will be available to the investors from the Date of Allotment. The actual allotment of Debentures may take place on a date other than the Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/ deemed date(s) of allotment at its sole and absolute discretion without any prior notice. In case if the issue closing date is changed (pre-poned/ postponed), the Date of Allotment may also be changed (pre-poned/ postponed) by the Company at its sole and absolute discretion. The Issuer shall allot the debentures entirely at its discretion only on receipt of a valid application from the investor.

Credit Rating

The Debentures are rated ICRA AA+ by ICRA Ratings and IND AA+ by India Ratings. This Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agency has the right to suspend, withdraw the rating at any time on the basis of new information etc.

Underwriting

The present Issue of Debentures on private placement basis has not been underwritten and no arrangement has been made for the same.

Listing

Listing is proposed on the Wholesale Debt Market segment of BSE Limited.

Record Date

The 'Record Date' for the Debentures shall be 15 calendar days prior to each interest payment and/ or principal repayment date.

Market Lot

The market lot will be ten Debenture ("Market Lot"). Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of Debentures.

Interest on Application Money

Interest at the coupon rate as notified in the term sheet (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactments thereof, as applicable) will be paid to all the applicants on the application money which are allotted as Debentures. Such interest shall be paid from the date of realisation of cheque(s)/ demand draft(s)/ RTGS up to one day prior to the Date of Allotment. The interest on application money will be computed on an Actual/ Actual basis. Such interest would be paid on all the valid applications.

Where the entire subscription amount has been refunded, the interest on application money will be paid at 5% p.a from the date of realisation of cheque / demand draft/ RTGS upto one day prior to the date of refund, along with the Refund Orders.

Where an applicant is allotted lesser number of debentures than applied for, the excess amount paid on application will be refunded to the applicant along with the interest at 5% p.a from date of realisation of cheque/ demand draft/ RTGS upto one day prior to date of refund, on refunded money.

The interest cheque(s)/ demand draft(s) for interest on application money (along with Refund Orders, in case of refund of application money, if any) shall be dispatched by the Company within 15 days from the Date of Allotment by registered post to the sole/ first applicant, at the sole risk of the applicant.

Interest on NCDs

The Debentures shall carry interest at the rate specified in the Term Sheet (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof for which a certificate will be issued by the Company) payable to the holders of Debentures (the "Holders" and each, a "Holder") as of the relevant Record Date. The interest payable on any Interest Payment Date will be paid to the Debenture holder(s) whose names appear in the List of Beneficial Owners given by the Depository to the Company as on the Record Date.

The first interest period is defined as the actual number of days falling between the Date of Allotment to 12 months from the date of allotment. The second and subsequent interest period (except the last interest period) is defined as the actual number of days in a year between previous interest payment date and 12 months from the previous interest payment date. The last interest payment would be made on the redemption date along with the redemption of principal amount.

If any interest payment date falls on a day which is not a Business Day then payment of interest will be made on the next day that is a business day with interest up to the one day prior to the interest due date. For Semi Annual Interest payment if the interest payment date falls in leap year then the denominator for both the interest payment for the financial year will be 366.

In case the Date of Allotment is revised (pre-poned/ postponed) then the above Interest Payment Date may also be revised (pre-poned/ postponed) accordingly by the Company at its sole & absolute discretion.

Computation of Interest

Interest for each of the interest periods shall be calculated, on 'actual/ actual' basis, on the face value of principal outstanding on the Debentures at the coupon rate rounded off to the nearest Rupee.

Tax Deduction at Source

Tax as applicable under the provisions of Income Tax Act, 1961, or any other applicable statutory modification or re-enactments thereof will be deducted at source at the time of payment of interest/principal amount. The investor(s) desirous of claiming exemption from deduction of income tax at source on the interest on application money are required to submit the necessary certificate(s) as applicable thereof, in duplicate, along with the Application Form in terms of Income Tax rules.

Interest payable subsequent to the Date of Allotment of Debentures will be treated as "Interest on Securities" in accordance with the provisions of Income Tax Rules. Debenture holders desirous of claiming exemption from deduction of income tax at source on the interest payable on Debentures should submit tax exemption certificate/ document, as per Section 193 of the Income Tax Act, 1961, if any, at the Registered Office of the Company, at least 45 days before the due date of payment.

Regarding deduction of tax at source and the requisite declaration forms to be submitted, prospective investors are advised to consult their own tax consultant(s).

Failure to comply with the above shall entitle the Company to deduct tax at source as may be advised to it.

Debentures in Dematerialized Form

The Company has made Depository Arrangements with National Securities Depository Limited (NSDL)/Central Depository Services Limited (CDSL) for dematerialization of the Debentures. The investor has to necessarily hold the Debentures in dematerialized form and deal with the same as per the provisions of Depositories Act, 1996 (as amended from time to time). The normal procedures followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant.

Applicants to mention their Depository Participant's name, DP-ID and Beneficiary Account Number/Client ID in the appropriate place in the Application Form. In case the depository arrangement is finalised before the completion of all legal formalities for issue of Debenture Certificates, Debentures to successful allottee(s) having Depository Account shall be credited to their Depository Account against surrender of Letter of Allotment.

Interest or other benefits with respect to the Debentures would be paid to those Debenture holders whose names appear on the list of beneficial owners given by the Depositories to the Issuer as on a record date/book closure date. The Issuer would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and informed to the Issuer where upon the interest/benefits will be paid to the beneficiaries within a period of 30 days.

Transfer of Debentures

Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/ CDSL/ Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant.

Transfer of Debentures to and from NRIs/ OCBs, in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI. The transferee(s) and transferor should take the requisite approvals and should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the company.

Payment of Redemption

The face value of the Debentures shall be redeemed as per the terms mentioned in the term sheet. The Debentures will not carry any obligation, for interest or otherwise, after the date of redemption. The Debentures held in the dematerialized form shall be taken as discharged on payment of the redemption amount by the Company on maturity to the registered Debenture holders whose name appear in the Register of Debenture holders on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture holders. On such payment being made, the Company will inform NSDL/CDSL and accordingly the account of the Debenture holders with NSDL/CDSL will be debited.

In case the principal redemption date falls on a day which is not a Business Day ('Business Day' being a day on which Commercial Banks are open for business in Mumbai) then the payment due shall be made on the previous Business Day.

Applicants are requested to note that the above cash flow is only illustrative in nature. The Date of Allotment, Coupon Rate, Redemption date and Frequency of the Interest Payment shall vary in actual. For detail regarding Date of Allotment, Coupon Rate, Redemption date and Frequency of the Interest Payment please refer to the section titled "Issue Detail" in this PRIVATE PLACEMENT MEMORANDUM.

The Company, may with prior consent of the debenture holder(s) and Debenture Trustee, will be entitled to redeem the debentures prior to its maturity on mutually agreed terms and conditions.

Right to Re Purchase / prepay/buy back/ Reissue Debenture(s)

The company may partially or fully pre-pay/ buy back any specific ISIN subject to internal policy and regulatory permissions

Where the Company has redeemed or bought back any Debenture(s), the Company shall have and shall be deemed always to have had the right to keep such issuance alive without extinguishment for the purpose of resale or reissue and in exercising such right, the Company shall have and be deemed always to have had the power to resell or reissue such Debentures either by reselling or reissuing the same Debentures or by issuing other Debentures in their place. This includes the right to reissue original Debentures.

Addition/extension/consolidation of securities under existing ISIN:

The company shall have the right to reissue or cancel or extension or addition of debt securities in future under the same ISIN from time to time in accordance with the provisions of the Companies Act 2013 or any such applicable regulations permitting to do so. Upon such reissue or extension or addition of debt securities the person entitled to the debentures shall have and shall be deemed always to have had, the same rights and priorities as if the debentures had never been redeemed.

Where the company has repurchased / redeemed any such NCD's subject to the provisions of the companies act, 2013 and other applicable regulations, the company shall have and shall be deemed always to have the right to keep such ISINs alive for the purpose of reissue or addition of debt securities and in exercising such right, the company shall have and shall be deemed always to have had the power to consolidate/regrouped such NCDs either by reissuing or extending or adding of debt securities under the same ISIN or by issuing other debentures in their place in either case, at such price and on such terms and conditions (including any variations, dropping of or additions to any terms and conditions originally stipulated) as the company deem fit within the applicable regulations.

Future Borrowings

The Company shall be entitled to make further issue of secured or unsecured debentures and/or raise term loans or raise further funds from time to time from any persons, banks, financial institutions or bodies corporate or any other agency by creating a charge on any Assets: (a) subject to such consents and approvals and other conditions, as may be required under Applicable Law or existing financing agreements, (b) provided the stipulated Security Cover for the Tranche I Issue is maintained at all times and certificate evidencing the same from a Practising Chartered Accountant and compliance with other terms of the Transaction Documents.

Provided that the future borrowings of the Company would not be detrimental to the interests of the debenture holders since the security offered under the transaction documents is on exclusive basis.

Consents from existing lenders

The assets on which charge is to be created / created to secure the Debentures are free from encumbrances and if assets are already charged to secure debt, the permissions or consent to create charge on the assets of the Company have been obtained from the existing creditors.

Letter/s of allotment/refund order(s) and interest in case of delay in dispatch

The beneficiary account of the investor(s) with National Securities Depository Ltd. (NSDL)/ Central Depository Services (India) Ltd. (CDSL)/ Depository Participant will be given initial credit within two working days from the Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment. On completion of the all statutory formalities, such credit in the account will be akin to a Debenture Certificate.

The issuer further agrees to pay interest as per the applicable provisions of the Companies Act, 2013, as amended from time to time if the allotment letters/refund orders have not been dispatched to the applicants within 30 days from the date of the closure of the issue.

Right to Accept or Reject Applications

The Company reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The applicants will be intimated about such rejection along with the refund warrant, together with interest on application money, if applicable, from the date of realization of the cheque(s)/ demand drafts(s) till one day prior to the date of refund. The application forms that are not complete in all respects are liable to be rejected and such applicant would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- a. Number of debentures applied for is less than the minimum application size;
- b. Applications exceeding the issue size;
- c. Bank account details not given;
- d. Details for issue of debentures in electronic/ dematerialised form not given; PAN not mentioned in appropriate place.
- e. In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;

In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application money of such Debentures will be refunded, as may be permitted.

Who Can Apply

The following categories of investors may apply for the Debentures, subject to fulfilling their respective investment norms/ rules by submitting all the relevant documents along with the application form.

12. Scheduled Commercial Banks;
13. Financial Institutions;
14. Insurance Companies;

15. Primary/ State/ District/ Central Co-operative Banks (subject to permission from RBI);
16. Regional Rural Banks;
17. Mutual Funds;
18. Companies, Bodies Corporate authorised to invest in Debentures;
19. Trusts
20. Provident funds, Superannuation and Pension Funds, Gratuity funds, etc, subject to their investment guidelines
21. Individuals
22. Foreign Institutional Investors (FIIs);

Application not to be made by

1. Hindu Undivided Family (neither by the name of the Karta);
2. Partnership Firms or their nominees;
3. Overseas Corporate Bodies (OCBs);
4. Non Resident Indians (NRIs)

Although above investors are eligible to apply however only those investors, who are individually addressed through direct communication by the Company / Sole Arranger, are eligible to apply for the Debentures. No other person may apply. Hosting of PRIVATE PLACEMENT MEMORANDUM on the website of the NSE should not be construed as an offer to issue and the same has been hosted only as it is stipulated by SEBI. Investors should check about their eligibility before making any investment.

The applications must be accompanied by certified true copies of (1) Memorandum and Articles of Association / Constitutions/ Bye Laws (2) Resolution authorizing investment and containing operating instructions (3) Specimen signatures of authorised signatories, (4) Photo copy of PAN Card and (5) Necessary forms for claiming exemption from deduction of tax at source on the interest income/ interest on application money, wherever applicable.

Applications under Power of Attorney

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate or Registered Society or Mutual Fund, and scientific and/or industrial research organisations or Trusts etc, the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's head office where the application has been submitted, or at the office of the Registrars to the Issue after submission of the Application Form to the bankers to the issue or any of the designated branches as mentioned on the reverse of the Application Form, failing which the applications are liable to be rejected. Any application without supporting authorization document will not be accepted and be rejected.

Application by Mutual Funds

In case of applications by Mutual Funds, a separate application must be made in respect of each scheme of an Indian Mutual Fund registered with SEBI and such applications will not be treated as multiple applications, provided that the application made by the Asset Management Company/ Trustees/ Custodian clearly indicate their intention as to the scheme for which the application has been made.

PAN/GIR Number

All Applicants should mention their Permanent Account Number or the GIR Number allotted under Income Tax Act, 1961 and the Income Tax Circle / Ward / District. In case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided. A copy of the PAN card should be annexed to the application form.

Signatures

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate/Notary Public under his/her official seal.

Nomination Facility

As per Section 72 of the Companies Act, 2013, as amended from time to time only individuals applying as sole applicant/Joint Applicant can nominate, in the prescribed manner, a person to whom his Debentures shall vest in the event of his death. Non-individuals including holders of Power of Attorney cannot nominate.

Disputes and Governing Law

The Debentures shall be construed to be governed in accordance with Indian Law. The competent courts at Chennai alone shall have jurisdiction in connection with any matter arising out of or under these precincts.

Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the allottees and the Debenture Trust Deed.

Trading of Debentures

The trading of privately placed Debt securities would be permitted in standard denomination of Rs. 1 lakh in the anonymous, order driven system of the Stock Exchange in a separate trading segment. The marketable lot would be Rs. 1 lakhs. All class of investors would be permitted to trade subject to the standard denomination/marketable lot. The trades executed on spot basis shall be required to be reported to the Stock Exchange.

List of Beneficial Owners

The Company shall request the Depository to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

PRIVATE PLACEMENT MEMORANDUM to prevail

In case of inconsistency between this PRIVATE PLACEMENT MEMORANDUM and any other Transaction Document, the provisions of the PRIVATE PLACEMENT MEMORANDUM shall prevail.

Succession

In the event of demise of the sole/ holder of the Debenture(s) or the last survivor, in case of joint holders for the time being, the Company will recognize the executor or administrator of the deceased Debentureholder, or the holder of succession certificate or other legal representative as having title to the Debenture(s) in the event no nomination form has been submitted by the debenture holder(s). The Company shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, letter of administration wherever it is necessary, or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Company may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debenture(s) standing in the name of the deceased Debentureholder on production of sufficient documentary proof or indemnity.

Where a non-resident Indian becomes entitled to the debenture by way of succession, the following steps have to be complied:

1. Necessary approval of the RBI under FEMA regulations to be obtained by the successor.
2. Documentary evidence to be submitted to the Legacy Cell of the RBI to the effect that the Debenture was acquired by the NRI as part of the legacy left by the deceased holder.
3. Proof that the NRI is an Indian National or is of Indian origin.

Such holding by the NRI will be on a non-repatriation basis.

Mode of Subscription/ How to Apply

This being a Private Placement Offer, Investors who are established/ resident in India and who have been addressed through this communication directly only are eligible to apply.

All Application Forms, duly completed, together with cheque/ demand draft for the amount payable on application must be delivered before the closing date of the issue to the Sole Arranger to the Issue.

Applications for the Debentures must be in the prescribed form (enclosed) and completed in BLOCK CAPITAL LETTERS in English and as per the instructions contained therein.

Applications complete in all respects (along with all necessary documents as detailed in this PRIVATE PLACEMENT MEMORANDUM) must be submitted before the last date indicated in the issue time table or such extended time as decided by the Bank, at any of the designated collection centers, accompanied by the subscription amount by way of cheque(s)/ demand draft(s) drawn on any bank including a co-operative bank which is situated at and is a member of the Bankers' clearing house located at a place where the application form is submitted.

Outstation cheque(s)/ Bank draft(s) drawn on Bank(s) not participating in the clearing process at the designated clearing centers will not be accepted. Money orders/ postal orders will also not be accepted. The Company assumes no responsibility for any applications/ cheques/ demand drafts lost in mail.

No separate receipt will be issued for the application money. However, the Company's designated collection branches or Arranger(s) receiving the duly completed Application Form will acknowledge receipt of the application by stamping and returning to the applicant the Acknowledgment Slip at the bottom of the each Application Form. As a matter of precaution against possible fraudulent encashment of interest warrants/ cheques due to loss/ misplacement, the applicant should furnish the full particulars of his or her bank account (i.e. Account Number, name of the bank and branch) at the appropriate place in the Application Form. Interest warrants will then be made out in favour of the bank for credit to his/ her account so specified and dispatched to the investors, who may deposit the same in the said bank.

Since the aggregate issue size during this financial year now crosses Rs. 200 crores, the Issuer will use Electronic Book Provider mechanism for the incremental private placement as per SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/05 dated April 21, 2016.

All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this issue of Debentures.

All eligible investors will have to register themselves with BSE Bond Platform offered by BSE for participating in electronic book building mechanism. Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on web site of BSE.

Post completion of bidding process, the Company will upload the provisional allocation on the BSE Bond Platform. Post receipt of investor details, the Company will upload the final allocation file on the BSE Bond Platform.

Effect of Holidays

Should any of the date(s), including the Date of Allotment/Deemed Date of Allotment, or the Record Date or the Interest Payment date, as defined in this PRIVATE PLACEMENT MEMORANDUM, fall on a Saturday or Sunday or a

public holiday or no high value clearing or RTGS is available for any reason whatsoever at a place where the Registered Office is situated, the next Working Day shall be considered as the effective date.

Applications 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 signatures of all the authorized signatories and the tax exemption certificate/document, 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 Company at its registered office.

Registrars

KFIN Technologies Ltd is acting as Registrar and Transfer agents for the Company for debt instruments. Requests for registration of transfer, along with Debenture Certificates/Letters of Allotment and appropriate transfer documents should be sent to the Registrars. The transferee shall also furnish name, address and specimen signatures and wherever necessary, authority for purchase of Debentures. The Registrars after examining the adequacy and correctness of the documentation shall register the transfer in its books. However, as the NCDs are compulsory issued in demat mode, this may not be applicable.

Trustees

The Company has appointed IDBI trusteeship Services Ltd, as Debenture Trustees registered with SEBI, for the holders of the Debentures (hereinafter referred to as 'Trustees'). The Company will enter into a Trustee Agreement/Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Trustees in respect of the Debentures.

The Debenture holders shall, without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Trustees or any of their Agents or authorized officials to do, inter alia, all such acts, deeds and things necessary in respect of the Debentures being offered in terms of this Memorandum of Private Placement. All rights and remedies under the Debenture Trustee agreement and/or other documents shall rest in and be exercised by the Trustees without having it referred to the Debenture holders. Any payment made by the Company to the Trustees on behalf of the Debenture holder(s) shall discharge the Company *pro tanto* to the Debenture holder(s).

The Trustees will protect the interest of the Debenture holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of the Company. The Trustees may appoint a nominee director on the Board of the Company in consultation with other institutional debenture holders in the event of default. The major events of default which happen and continue without being remedied for a period of 30 days after the dates on which the monies specified in (i) and (ii) below become due and will necessitate repayment before stated maturity are as follows:

- i. Default in payment of monies due in respect of interest/principal owing upon the Debentures;
- ii. Default in payment of any other monies including costs, charges and expenses incurred by the Trustees.

Debenture holder not a Shareholder

The debenture holders will not be entitled to any of the rights and privileges available to the shareholders. If, however, any resolution affecting the rights attached to the Debentures is placed before the members of the Issuer, such resolution will first be placed before the debenture holders for their consideration.

Debenture Redemption Reserve (DRR)

As per the circular of the Department of Company affairs regulations dated 16th August 2019.

XIII. DISCOUNT ON THE OFFER PRICE

The debentures are being issued at the face value at par/discount/premium to offer price in one or more tranches.

XIV. SERVICING BEHAVIOUR OF THE EXISTING DEBTS

The company has made timely payments on its borrowings including the payment of interest due and principal repayments.

XV. NAME OF DEBENTURE TRUSTEE

The Company has appointed **IDBI Trusteeship Services Ltd**, a SEBI approved Trust Management Company as the agent and trustees for and on behalf of the Debenture holders. The address and contact details of the Trustees are given in the 1st page of this document.

The Trustees have given their consent to act as Trustees for the proposed issue of NCDs.

The NCDs are rated ICRA AA+ from ICRA Ratings and IND AA+ by India Ratings. This Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agency has the right to suspend, withdraw the rating at any time on the basis of new information etc.

XVI. LISTING OF DEBENTURES

The Secured Redeemable Non-Convertible Debentures are proposed to be listed on the Whole Sale Debt Market Segment of the BSE Limited

XVII. Undertaking by the Company

The Issuer Company undertakes that:

- Undertaking regarding RBI Defaulters List
 - We undertake that none of the Directors / Promoters of the Company are appearing on RBI defaulters list.
- Default in Payment
 - In case of default in payment of Interest and/or principal redemption on the due dates, additional interest @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period
- The complaints received in respect of the Issue shall be attended to by the Company expeditiously and satisfactorily;
- It shall take all steps for completion of formalities for listing and commencement of trading at the concerned stock exchange where securities are to be listed within specified time frame;
- Necessary co-operation to the credit rating agencies shall be extended in providing true and adequate information till the debt obligations in respect of the instrument are outstanding.
- It shall use a common form of transfer for the instrument.
- "Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer

and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number 1 under the section 'General Risks'."

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

- "The issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/placement memorandum. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed."

i. Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of at least @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period

ii. Delay in Listing: In case of delay in listing of the debt securities beyond T+3 days the Company will pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing).

iii. Delay in allotment of securities: The Company shall allot the Debentures in dematerialized form within 2 (Two) Business Days from the Deemed Date of Allotment and ensure completion of all statutory formalities as required for such dematerialized credit within the said time period. In case, the Company is not able to allot the Debentures within the abovementioned period, the Company shall pay a default interest of 1% p.m. from the Deemed Date of Allotment to the actual Allotment

The interest rates mentioned in above three cases are the minimum interest rates payable by the Company and are independent of each other."

XVIII. TERM SHEET

TERM SHEET

Issuer	Cholamandalam Investment and Finance Company Limited (CIFCL)
Security Name	CICFL_Series 634 May 2026
Type of Instrument	Listed, Secured, Redeemable, Non-Convertible Debentures
Nature of Instrument	Secured Debentures
Seniority	Senior
Mode of Issue	Private Placement
Eligible investors	Please refer to clause "Who can apply" of the Private Placement Memorandum dated May 09, 2023
Listing	The Series are proposed to be listed on Wholesale Debt Market (WDM) Segment of the BSE Limited.
Rating of the instrument	ICRA AA+ by ICRA Ratings Ltd and IND AA+ by India Ratings
Issue Size	Rs. 700 crores (including Rs. 200 crs GS)
Option to retain oversubscription (Amount)	Rs. 200 crores
Name of the Anchor Investor	Yes, the issue consists of a private placement to the Anchor Investors. The

	<p>relevant disclosures / details in this respect are set out as below</p> <p><u>Details of Anchor Investors:</u></p> <table border="1"> <tr> <td>Name of the Anchor Investor</td> <td>A K Capital Services Limited</td> <td>Bajaj Allianz Life Insurance Company Limited</td> </tr> <tr> <td>Quantum of allocation to the Anchor investor</td> <td>15% of the Base Issue size</td> <td>15% of the Base Issue size</td> </tr> <tr> <td>Amt.</td> <td>Rs. 75 Crs</td> <td>Rs. 75 Crs.</td> </tr> </table> <p>There shall be no bidding for the anchor portion on the EBP Platforms</p> <p>The settlement amount for the Anchor investor shall be determined on the basis of the multiple yield allotment (as per the coupon specified by the issuer in this placement memorandum)</p>	Name of the Anchor Investor	A K Capital Services Limited	Bajaj Allianz Life Insurance Company Limited	Quantum of allocation to the Anchor investor	15% of the Base Issue size	15% of the Base Issue size	Amt.	Rs. 75 Crs	Rs. 75 Crs.
Name of the Anchor Investor	A K Capital Services Limited	Bajaj Allianz Life Insurance Company Limited								
Quantum of allocation to the Anchor investor	15% of the Base Issue size	15% of the Base Issue size								
Amt.	Rs. 75 Crs	Rs. 75 Crs.								
Anchor Portion within the Base Issue Size subject to a maximum of 30% of Base Issue Size	Rs. 150 Crs									
Remaining portion of the Base Issue Size under the non-anchor portion available for bidding in EBP	Rs. 350 Crs									
Total non-anchor portion available for bidding in EBP including Oversubscription	Rs. 550 Crs (Including Green Shoe of Rs. 200 Crs)									
Objects of the Issue	Please refer to clause “Objects of the Issue” of the Private Placement Memorandum dated May 09, 2023									
Details of the utilization of the proceeds	Please refer to clause “Details of Utilization of Proceeds” of the Private Placement Memorandum dated May 09, 2023									
Coupon Type	Fixed									
Coupon Rate	8.25% p.a. payable annually									
Step Up/Step Down Coupon rate	NA									
Reissue/ extension/ addition of Debentures/securities under same ISIN	<p>The company shall have the right to reissue or cancel or extent or addition of debt securities in future under the same ISIN from time to time in accordance with the provisions of the Companies Act 2013 or regulations permitting to do so. Upon such reissue or extension or addition of debt securities the person entitled to the debentures shall have and shall be deemed always to have had, the same rights and priorities as if the debentures had never been redeemed.</p> <p>Where the company has repurchased / redeemed any such NCD’s subject to the provisions of the Companies Act, 2013 and other applicable regulations, the company shall have and shall be deemed always to have the right to keep such ISIN alive for the purpose of reissue or addition of debt securities and in exercising such right, the company shall have and shall be deemed always to have had the power to consolidate/regrouped such NCDs either by reissuing or extending or adding of debt securities under same ISIN or by issuing other debentures in their place in either case, at such price and on such terms and conditions (including any variations, dropping of or additions to any terms and conditions originally stipulated) as the company deem fit within the applicable regulations.</p>									
Coupon Payment Frequency	Annual & On Redemption Date									
Coupon Payment Dates	May 15, 2024, May 15, 2025 and May 15, 2026 subject to Business Day Convention									

Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	NA
Business Day	A day (other than Saturday, Sunday or a bank holiday) on which banks and stock exchanges are open for general business in Mumbai
Business Day Convention	<p>(a) Any interest, commission or fee accruing under a Transaction Document will accrue from day to day and is calculated on the basis of 365 (three hundred and sixty five) days' year or where the year is a leap year a 366 (three hundred and sixty six) days' year, and the actual number of days elapsed.</p> <p>(b) Interest payment which is due to be made on a day that is not a Business Day shall, subject to Applicable Law, be made on the succeeding Business Day.</p> <p>(c) Any payment (other than payment of interest but including the redemption amount) which is due to be made on a day that is not a Business Day shall, subject to Applicable Law, be made on the preceding Business Day.</p> <p>During any extension of the due date for payment of any amounts under this Deed, Default Coupon is payable on such amounts.</p>
Day Count Basis	Actual
Interest on application money	NA
Tenor	3 years
Redemption date	May 15, 2026
Redemption Premium	NIL
Redemption amount	At Par
Default Interest rate	NA
Premium at which security is issued /reissue/added further to existing ISIN	NA
Issue Price	Rs. 1,00,000/- per Debenture
Premium at which security is issued and effective yield as a result of such discount.	NA
Put option Date	N.A
Put option price	N.A
Call option Date	N.A.
Call option price	N.A.
Put Notification Time	N.A
Call Notification Time	N.A.
Face value	Rs.1,00,000/- per Debenture
Minimum Application and in multiples of no. of debt securities thereafter	100 Debenture of Rs.1,00,000 each and in multiples of 1 Debenture thereafter
Issue timing	
1. Issue Opening Date	May 12, 2023
2. Issue Closing Date	May 12, 2023
3. Pay-in Date	May 15, 2023
4. Deemed Date of Allotment	May 15, 2023
Issuance mode of instrument	DEMAT
Trading/Issuance mode of the instrument	In Dematerialized form

Settlement mode of the instrument	Payment of interest and principal will be made by way of Cheque(s)/interest warrant (s)/demand draft(s)/ RTGS.
Depository	National Securities Depository Ltd. And Central Depository Services (India) Ltd.
Record date	15 Calendar days prior to each coupon payment / put option date / call option date / redemption date.
All covenants of the issue (including side letters, accelerated payment clauses etc.)	Such covenants as may be specified in the Transaction Documents, including that the Company shall not without the prior written approval of Debenture Trustee: <ul style="list-style-type: none"> (i) apply the proceeds of the issue of Debentures for any purpose other than that for which the Issue was made; and induct into its board of directors a person whose name appears in the wilful defaulter's list of Reserve Bank of India (other than as a nominee director). In case such a person is already on the board of directors of the Company, it shall take expeditious and effective steps for resolution of the above.
Transaction documents	<ul style="list-style-type: none"> (i) this Private Placement Memorandum; (ii) Debenture Trust deed; (iii) Debenture Trustee Agreement; and (ii) any other document that may be designated by the Trustee as a Transaction Document.
Conditions precedent to disbursement	Nil
Conditions subsequent to disbursement	As provided in Debenture Trust Deed to be executed between the Company and the Trustee.
Events of Default (including manner of voting / conditions of joining Inter-creditor Agreement)	Please refer clause "Event of Default" of this Private Placement Memorandum
Creation of recovery expenses fund	The Issuer will create and maintain the recovery expense fund as per the terms of Applicable Law, including any guidelines in this regard from SEBI, as may be amended from time to time.
Conditions for breach of covenants (as specified in the Debenture Trust Deed)	As specified in the Debenture Trust Deed
Disclosures as per the operating guidelines issued by the Stock Exchange in relation to Electronic Book Mechanism.	Mode of Bidding: Open Manner of Allotment: Multiple Yield Manner of Settlement: Through Indian Clearing Corporation Limited (ICCL) Settlement Cycle: T+1
Role and responsibilities of debenture trustee	Please refer clause "Rights, power and Discretion of the Trustee" of Private Placement Memorandum
Receivables	means all and any of the monies, cash flows, receivables, proceeds accruing to the Company, amounts owing to, and receivable by the Company and/ or any person on its behalf, all book debts, present or future, arising from/ in connection with the business of the Company, both present and future, payable by or on behalf of the Company Customers to the Company as are Standard Assets, including without limitation: <ul style="list-style-type: none"> (a) all principal amounts; (b) all amounts on account of interest (including, without limitation, default or additional interest); and

	<p>(c) all prepayment amounts and amounts due on account of termination and/ or prepayment including liquidated damages and break costs, if any,</p> <p>where, 'Standard Assets' shall mean receivables that are not more than 90 days past due and shall include such receivables where upon receipt of amounts from Company Customers towards such receivables as are more than 90 days past due, the amounts so received are sufficient to ensure that such receivable is less than 90 days past due;</p> <p>“Company Customers” means any person to whom the Company extends loans in its ordinary course of business pursuant to the Company loan documents.</p>
Security	<p>Exclusive charge on Charged Receivables of the Company. The security will be created in favour of the Trustees, with a minimum asset cover ratio such that the book value of the Charged Receivables at all times provides the Security Cover.</p> <p>Where, ‘Charged Receivables’ shall mean the Receivables of the Company as identified or to be identified under the Deed of Hypothecation which from time to time are expressed to be, the subject of the Security such that the book value of such Receivables provides the Security Cover.</p> <p>Security Cover shall mean the Receivables as are Standard Assets whose value shall be equal to at least 1 (one) time the amounts outstanding under the Debentures.</p>
Fees charged by the debenture trustee	<p>As per the Fees Letter dated 9th May 2023 _____ Issued by Trustee bearing reference number 1307-B/ITSL/OPR/CL/23-24/DEB/108 _____</p>
Risk factors pertaining to the issue	<p>1. Taxation</p> <p>Potential purchasers and sellers of the Debentures should be aware that they may be required to pay taxes in accordance with the laws and practices of India. Payment and/or delivery of any amount due in respect of the Debentures will be conditional upon the payment of all applicable taxes, duties and/or expenses.</p> <p>Potential investors who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, potential investors should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time</p> <p>2. Interest Rate Risk</p> <p>All securities where a floating rate of interest is offered 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 floating income securities fall and when interest rates drop, the prices increase. The extent of fluctuation 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. Any increase in rates of interest is likely to have a negative effect on the price of the Debentures.</p>

3. The Debentures may be Illiquid

It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. As specified in this Offer Letter, an application has been made to list the Debentures on the NSE and an in-principle approval has been obtained. If the Debentures are so listed or quoted or admitted to trading on the NSE, no assurance is given by the NSE that any such listing or quotation or admission to trading will be maintained. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading.

The Company may, but is not obliged to, at any time purchase the Debentures at any price in the open market or by tender or private agreement. Any Debentures so purchased may be resold or surrendered for cancellation. The more limited the secondary market is, the more difficult it may be for holders of the Debentures to realise value for the Debentures prior to redemption of the Debentures

4. The Debentures may not be a suitable investment for all investors

Potential investors should ensure that they understand the nature of the Debentures and the extent of their exposure to risk, that they have sufficient knowledge, experience and access to professional advisers such as legal, tax, accounting and other advisers to make their own legal, tax, accounting and financial evaluation of the merits and risks of investment in the Debentures and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition. These risks may include, among others, equity market risks, bond market risks, interest rate risks, market volatility and economic, political and regulatory risks and any combination of these and other risks.

5. Delays in court proceedings in India

If any dispute arises between the Company and any other party, the Issuer or such other party may need to take recourse to judicial proceedings before courts in India. It is not unusual for court proceedings in India to continue for extended periods. Disposition of cases may be further subject to various delays including multiple levels of appellate adjudication.

6. Force majeure events, terrorist attacks or natural disaster or any other acts of violence or war involving India, or other countries could adversely affect the financial markets, may result in loss of customer confidence and adversely affect the Company's business, results of operations, financial conditions and cash flows.

Certain force majeure events, being beyond the Company's control, including natural disasters, pandemic, terrorist attacks and other acts of violence or war which may involve India, or other countries, may cause interruption in the business undertaken by the Company and may adversely affect Indian or worldwide financial markets, and could lead to economic recession. These acts may also result in a loss of business confidence and have other consequences that could adversely affect

	<p>business, results of operations and financial condition of the Company. More generally, any of these events could lower confidence in India. Any such event could adversely affect the financial performance or the market price of the equity shares of the Company.</p> <p>7. Regulatory changes may adversely affect the performance or financial conditions.</p> <p>Regulatory changes relating to business segments in which the Company operates in India can have a bearing on the business. Each state in India has different local taxes and levies. Changes in these local taxes and levies may impact our profits and profitability. Any negative changes in the regulatory conditions in India or the other geographic markets could adversely affect our business operations or financial conditions.</p>
Governing law and jurisdiction	The Debentures and the Transaction Documents shall be governed by Indian law. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the Court at Chennai, Tamil Nadu.
Taxation	<p>Potential purchasers and sellers of the Debentures should be aware that they may be required to pay taxes in accordance with the laws and practices of India. Payment and/or delivery of any amount due in respect of the Debentures will be conditional upon the payment of all applicable taxes, duties and/or expenses.</p> <p>Potential investors who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, potential investors should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time</p>

Notes:

- a. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.
- b. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of Placement Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

Cash Flow (For single Non-convertible Debenture):

Cash Flows	Cash Flow Date	Payment date	Amount in Rupees Per Debenture of Rs.1 Lakh each
Issuance date	Monday, May 15, 2023	Monday, May 15, 2023	(1,00,000)
1 st Interest Payment Date	Wednesday, May 15, 2024	Wednesday, May 15, 2024	8,250.00
2 nd Interest Payment Date	Thursday, May 15, 2025	Thursday, May 15, 2025	8,250.00
3 rd Interest Payment Date	Friday, May 15, 2026	Friday, May 15, 2026	8,250.00
Redemption date	Friday, May 15, 2026	Friday, May 15, 2026	1,00,000

* subject to SEBI Circular number CIR/IMD/DF-1/122/2016 dated November 11, 2016 on day count convention

While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.”

DECLARATION

It is hereby declared that this PRIVATE PLACEMENT MEMORANDUM contains full disclosures in accordance with *Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021*. ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2021/39.—DATED AUGUST 09, 2021 and **SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations dated March 6, 2017 and as amended from time to time.**

The Issuer also confirms that this PRIVATE PLACEMENT MEMORANDUM does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The PRIVATE PLACEMENT MEMORANDUM also does not contain any false or misleading statement.

The Issuer accepts no responsibility for the statement made otherwise than in the PRIVATE PLACEMENT MEMORANDUM or in any other material issued by or at the instance of the Issuer and that any one placing reliance on any other source of information would be doing so at his own risk. The disclosure made in this document is to enable investors to take informed investment decisions. However, any investment decision taken by the investor shall be at his sole risk.

Further attention of the applicants is specifically drawn that any person who makes in a fictitious name an application for acquiring the debentures or otherwise induces the Issuer to allot the debentures in a fictitious name shall be punishable with imprisonment for a term which may extend to five years.

Disclosures under Schedule 2 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated 9th August, 2021.

2.2 The front page of the placement memorandum shall contain the following information:

a. Name of the issuer, its logo (if any), corporate identity number, Permanent account number, date and place of Incorporation, latest registration / identification number issued by any regulatory authority which regulates Such issuer (*viz.* Reserve Bank of India, IRDAI etc), if applicable, address of its registered and corporate offices, telephone number, compliance officer (name and contact details), website address and e-mail address. - **Pg 1 of this document**

b. Name, telephone number, email address of compliance officer, company secretary, Chief Financial Officer and Promoters - **Pg 1 of this document**

c. Name, addresses, logo, telephone numbers, email addresses and contact person of the debenture trustee and credit rating agency for the issue, - **Pg 2 of this document**

d. Date of the placement memorandum, type of placement memorandum. - **Pg 2 of this document**

e. The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable; - **Pg 2 of this document**

f. The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf placement memorandum; - **Pg 2 of this document**

g. The name, logo and address of the Registrar to the Issue, along with its telephone number, fax number, website address and e-mail address; - **Pg 2 of this document**

h. The issue schedule - **Pg 2 of this document**

(i) date of opening of the issue;

(ii) date of closing of the issue;

(iii) date of earliest closing of the issue, if any.

i. The credit rating (cross reference of press release be provided) ; **Pg 3 of this document**

j. All the ratings obtained for the private placement; - **Pg 3 of this document**

k. The name(s) of the stock exchanges where the securities are proposed to be listed;- **Pg 3 of this document**

l. The details about eligible investors; - **Pg 3 of this document**

m. Coupon/dividend rate, coupon/dividend payment frequency, redemption date, redemption amount and details of debenture trustee; - **Pg 3 of this document**

n. Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable; - **Pg 3 of this document**

o. Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters; - **Pg 3 of this document**

p. Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the placement memorandum on the Electronic Book Provider Platform, if applicable. - **Pg 3 of this document**

2.3 Following disclosure shall be contained in the other pages of the placement memorandum:

2.3.1 Issuer's Absolute Responsibility: - Pg 4 of this document

The following clause on 'Issuer's Absolute Responsibility' shall be incorporated in a box format:

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

2.3.2 Details of Promoters of the Issuer Company: - Details of the promoters is enclosed at the end of this document.

A complete profile of all the promoters, including their name, date of birth, age, personal addresses, educational qualifications, experience in the business or employment, positions/posts held in the past, directorships held, other ventures of each promoter, special achievements, their business and financial activities, photograph, Permanent Accountant Number.

A declaration confirming that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft offer document.

2.3.3 Details of credit rating along with reference to the rating letter issued (not older than one month on the date of the opening the issue) by the rating agencies in relation to the issue shall be disclosed.

The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted (not older than one year on the date of opening of the issue) shall also be disclosed. - **Pg 3 of this document**

2.3.4 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board. - **Pg 3 of this document**

2.3.5 The following details regarding the issue to be captured in a table format under "Issue Schedule", as prescribed below: - **Pg 2 of this document**

2.3.6 Name, logo, addresses, website URL, email address, telephone number and contact person of

- Debenture trustee to the issue, - **Pg 2 of this document**
- Credit rating agency for the issue, **Pg 2 of this document**
- Registrar to the Issue, **Pg 2 of this document**
- Statutory Auditors, **Pg 8 of this document**
- Legal Counsel, (If any) - NA
- Guarantor, if applicable - NA
- Arrangers, if any. - NA

2.3.7 About the Issuer - **Pg 9 onwards of this document**

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:-

- Overview of the business of the issuer
- Corporate Structure of the issuer
- Project cost and means of financing, in case of funding of new projects

2.3.8 Financial Information – **Pg 16 of this document – Link attached to Annual Report**

a. A columnar representation of the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the placement memorandum or issue opening date, as applicable.

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

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

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

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

d. The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc. - **Pg 16 of this document – Link attached to Annual Report**

e. Key Operational and Financial Parameters on consolidated and standalone basis: **Pg 12-16 of this document**

f. Debt: Equity Ratio of the Issuer: - **Pg 16 of this document**

2.3.9 Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability. - **Pg 16 of this document – Link attached to Annual Report**

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

a. Details of Share Capital as at last quarter end: - **Pg 16 of this document**

b. Changes in its capital structure as at last quarter end, for the last three years: - **Pg 16-17 of this document**

c. Equity Share Capital History of the Company, for the last three years: - **Pg 17-21 of this document**

d. Details of any Acquisition of or Amalgamation with any entity in the last 1 year. **Pg 21 of this document**

e. Details of any Reorganization or Reconstruction in the last 1 year: - **Pg 21 of this document**

f. Details of the shareholding of the Company as at the latest quarter end, as per the format specified under the listing regulations: - **Pg 21-23 of this document**

g. List of top 10 holders of equity shares of the Company as at the latest quarter end: - **Pg 23 of this document**

i. Following details regarding the directors of the Company:-

a. Details of the current directors of the Company: **Pg 23-26 of this document**

b. Details of change in directors since last three years: - **Pg 26-28 of this document**

2.3.12 Following details regarding the auditors of the Issuer:-

a. Details of the auditor of the Issuer: - **Pg 28 of this document**

b. Details of change in auditor for last three years: - **Pg 28-29 of this document**

2.3.13 Details of the following liabilities of the issuer, as at the end of the last quarter or if available, a later date:-

a. Details of Outstanding Secured Loan Facilities: - **Pg 29-33 of this document**

b. Details of Outstanding Unsecured Loan Facilities: - **Pg 29-33 of this document**

c. Details of Outstanding Non-Convertible Securities- **Pg 34-42 of this document**

d. List of top 10 holders of non-convertible securities in terms of value (in cumulative basis)- **Pg 42-43 of this document**

e. Details of outstanding Commercial Paper as at the end of the last quarter in the following format: - - **Pg 43 of this document**

f. Details of the Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares):- - **Pg 43 of this document**

2.3.14 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: **Pg 43 of this document**

(vii) in whole or part,

(viii) at a premium or discount, or

(ix) in pursuance of an option or not

2.3.15 Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

Details of disclosures on Asset Liability Management (ALM):

1. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities whether public issue or private placement) by NBFC –

- **Lending Policy**

A. Origination Method:

Chola has its own in-house team for business origination which pertains to sourcing and identifying of customers eligible as prospective borrowers for the company.

All activities like field investigation, personal discussion, original seen and verification of “know your customer” document (as per RBI approved KYC norms), collection of all relevant documents & a thorough due diligence of the borrower(s) to evaluate the credit worthiness of the borrower is done by the sourcing executives.

All the documents are then duly verified by the Credit & Operations department of the company.

B. Credit Appraisal Methodology :

The credit philosophy followed in Chola is risk identification and measurement to ensure sanction of profitable loans for the organization with optimum productivity and desirable portfolio behaviour.

The credit assessment criteria follow a process focusing on –

- Quality portfolio
- Consistency in credit appraisal
- Innovation & improvisation
- Productivity
- Profitability

The primary responsibility of the credit team is to analyze risks and to make credit decisions that will result in granting low-risk, profitable loans in which the principal and interest is estimated to be repaid in a timely fashion. In this regard credit managers analyze the borrower's ability and willingness to repay.

The different tools for assessment are –

- Traditional Tools viz. bureau report, dedupe, field credit investigation, tele-verification reference checks, market visit, personal discussion, grids, intuition and experience, process & policies etc.
- Pricing based upon risk assessment, product and customer profile.
- Credit scoring mechanism.

C. Risk management, structure, monitoring, EWS:

- D. Risk is adequately measured as well as priced while carrying out underwriting.
- E. The company follows a robust portfolio review and monitoring mechanism with close tracking of receivables from the date of lending itself.
- F. Chola has a very stringent early warning portfolio management wherein early default is monitored over a period of 18 months by credit team from the date of disbursement. This enables a strong check on portfolio behaviour. Early default is a critical credit parameter and any delinquency has impact upon branch business itself hence there exists a proper risk management culture in the origination.
- G. In addition, the company has a strong internal audit mechanism. In fact, credit team also conducts a self audit i.e. risk containment and self assessment activity to review and monitor risk.
- H. The company has defined processes for concentration risk, risk parameters and a separate risk measurement & monitoring division under the aegis of Chief Risk Officer (CRO).

I. Rating

Credit underwriting is rendered through Credit scoring mechanism which is a predictive model to quantify the likelihood of default of a borrower using certain key trends identified –

The output of the model is the probability to default within a particular period of time
Probability to default is then converted to score.

Credit score denotes the credit worthiness of the borrower – higher the score, higher the creditworthiness of the applicant.

Hence,

- Objective assessment of the borrower greatly reduces the need for human intervention for credit evaluation and the cost of delivering credit.
- Credit scoring helps to increase the speed and consistency of the loan application process and allows automation of lending process.
- Credit scores helps to price the riskiness of the borrowers.

J. Lending Limit:

- K. Our company has adopted a scientific model for determining Loan to Value (LTV) for every loan granted. Hence we have moved away from a traditional model for disbursing a loan on the basis of pre-determined matrix only to a mathematical model which is based on several factors to ensure that that default and recovery risks are contained, with all loans being sanctioned using a blend of technology & qualitative credit assessment.
- L. This scientific model determines output based upon geography, product, make and model, customer profile and LTV. This model considers Probability of Default and Risk based pricing. The Probability of default (PD) in this digital underwriting model is arrived on the basis of the historical data related to the performance of the demography, geography, product, make model, customer category, customer profile & LTV etc. PD is translated to ECL and pricing

is done basis the transactional risk of the customer to achieve desired ROTA. Therefore any LTV offered to the customer is thoroughly premeditated keeping both expected loss & the return in the deal. The customer profile, geography and historical portfolio behaviour is static but LTV and make & model are dynamic.

M.

N. Hence, the LTV is one of the variables for underwriting as per the loan policy of the company. The model output is the primary factor for taking credit decision. As a result of which the LTV range may vary based upon the multitude of variables.

O. Recovery:

Receivables management is a strong focus area for the company. Collections are made on the basis of well-defined processes & policies.

Chola has an in-house collection team for making recoveries from the customer. Also, there is a strong use of technology for the collection process and selling of vehicles.

The company has created a digital platform for sale of repossessed stock to enable transparency as well as ensure the availability of the highest selling price from a multitude of bidders.

• **Classification of loans/advances given to associates, entities/person relating to the board, senior management, promoters, others, etc.:**

The company has not provided any loans/advances to associates, entities/persons relating to the board, senior management except as provided for in the chapter titled “Related Party Disclosures” on Pg. 244 (Note 39) in the Annual Report of the company - <https://www.cholamandalam.com/annual-reports.aspx>

• ***Details of loans overdue and classified as non – performing in accordance with the RBI guidelines as on December 31, 2022***

Movement of gross NPAs	Amount (in ₹ crore)
(a) Opening gross NPA	5,212.03
(b) Additions during the year	2,683.63
(c) Reductions during the year	(2,750.03)
(d) Closing balance of gross NPA	5,145.63

Movement of net NPA	Amount (in ₹ crore)
(a) Opening balance	3,629.79
(b) Additions during the year	1,976.14
(c) Reductions during the year	(2,063.75)
(d) Closing balance of the Net NPA	3,542.18

Movement of provisions for NPAs	Amount (in ₹ crore)
(a) Opening balance	1,582.24
(b) Provisions made during the year	707.50
(c) Write-off / write -back of excess provisions	(686.28)
(d) Closing balance	1,603.46

• ***Types of loans***

Classification of loans/advances given

• **The detailed breakup of the types of loans given by the Company as on December 31, 2022 is as follows:**

S. No.	Ticket Size	AUM (In Rs. Crore)	AUM (%)
1.	Secured	90,214	94.50
2.	Unsecured	5,254	5.50
Total assets under management (AUM)		95,468	100

- Denomination of loans outstanding by LTV as on December 31, 2022:

LTV band	Outstanding amount (In Rs. Crore)	%
Below 50%	12,747.60	13.29
Between 50-60%	7,843.27	8.18
Between 60-70%	12,191.96	12.71
Between 70-80%	12,711.14	13.26
More than 80%	45,669.53	47.63
Unsecured Loans	4,729.54	4.93
Total	95,893.04	100.00

Sectoral Exposure

- The sectoral exposure of loans given by the Company as on December 31, 2022 is as follows:

S. No	Segment- wise breakup of AUM	Percentage of AUM
1.	Retail	
A.	Mortgages (home loans and loans against property)	28.57
B.	Vehicle Finance	64.19
C.	MSME	1.52
D.	Capital market funding (loans against shares, margin funding)	0.13
E.	Others	5.18
2.	Wholesale	
A.	Promoter Funding	0.06
B.	Others	0.34
Total		100.00%

- Denomination of AUM by ticket size as on December 31, 2022:

S. No.	Ticket Size	AUM (In Rs. crore)	% of AUM
1.	Upto 2 Lakhs	4367.46	5
2.	Between 2 and 5 Lakhs	12,637.81	13
3.	Between 5 and 10 Lakhs	24,290.14	25
4.	Between 10 and 25 Lakhs	25,623.42	27
5.	Between 25 and 50 Lakhs	12,018.88	13
6.	Between 50 Lakhs and 1 Crore	5,496.14	6
7.	Between 1 and 5 Crore	8,889.09	9
8.	Between 5 and 25 Crore	1,954.58	2
9.	Between 25 and 100 Crore	90.16	0
10.	More than 100 Crore	99.99	0
Total		95,467.66	100.00%

- Geographical classification of AUM as on December 31, 2022:

S. No.	Top Five States	% of AUM
1.	Tamil Nadu	14.06
2.	Maharashtra	11.02
3.	Karnataka	7.16
4.	Rajasthan	6.33
5.	Gujarat	5.66
Total		44.22

- Aggregated exposure to top 20 borrowers with respect to concentration of advances as on December 31, 2022

	Amount
Total exposure to twenty largest borrowers / customers (in ₹ crore)*	494.49
Percentage of exposures to twenty largest borrowers / customers to total exposure on borrowers / customers (in %)	0.01

* Includes loans and advances, interest accrued thereon

- **Aggregated exposure to top 20 borrowers with respect to concentration of exposures as on December 31, 2022**

	Amount
Total Advances to twenty largest borrowers (in ₹ crore)*	498.01
Percentage of Advances to twenty largest borrowers to Total Advances (in %)	0.01

* Includes loans and advances and interest accrued thereon.

- **Segment wise**

Segment-wise gross NPA as on December 31, 2022

S. No	Segment- wise breakup of gross NPAs	Gross NPA (%)
1.	Retail	
A.	Mortgages (home loans and loans against property)	5.63
B.	Vehicle Finance	5.80
C.	MSME	0.67
D.	Capital market funding (loans against shares, margin funding)	0.00
E.	Others	1.12
2.	Wholesale	
A.	Promoter Funding	0
B.	Others	0
Total		5.37

- **Residual maturity profile wise into several bucket as on December 31,2022**

Particulars	Up to 30/31 days	More than 1 month to 2 months	More than 2 months to 3 months	More than 3 months to 6 months	More than 6 months to 1 year	More than 1 year to 3 years	More than 3 years to 5 years	More than 5 years	Total
									In ₹ crore
Deposits	2,920.00	899.28	1,662.68	0.8	381.18	-	-	1,532.34	7,396.27
Advances	4,744.75	3,685.19	3,237.35	9,430.04	15,033.08	39,653.44	12,212.76	10,432.02	98,428.63
Investments	4	17.07	41.99	6.79	50.03	419.52	242.92	584.26	1,366.58
Borrowings	5,008.28	4,472.32	4,832.06	5,421.74	13,196.85	37,566.11	14,992.16	3,210.24	88,699.75
Foreign Currency Assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	15.65	0	56.59	60.55	107.91	1,872.81	431.65	71.16	2,616.32

- **Details of any other contingent liabilities of the issuer based on Limited Review Financials including amount and nature of liability**

S. No.	Particulars	Nature of Liability	Amount as on December 31, 202
1	Income tax and Interest on Tax issues where the Company has gone on appeal	Contingent Liability	66.17
2	Decided in the Company's favour by Appellate Authorities and for which the Department is on further appeal with respect to Income Tax	Contingent Liability	0.28
3	Sales Tax issues pending before Appellate Authorities in respect of which the Company is on appeal	Contingent Liability	27.55
4	Decided in the Company's favour by Appellate Authorities and for which the Department is on further appeal with respect to Sales Tax	Contingent Liability	1.02
5	Service Tax & GST issues pending before Appellate Authorities in respect of which the Company is on appeal	Contingent Liability	199.92
6	Disputed claims against the Company lodged by various parties under litigation (to the extent quantifiable)	Contingent Liability	151.06

2.3.16 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 3 years including the current financial year. - **Nil**

2.3.17 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. - **Nil**

2.3.18 Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the company; - **Nil**

i. Details of default and non-payment of statutory dues - **Nil**

2.3.20 The names of the debenture trustee(s) shall be mentioned with 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. - **IDBI Trusteeship Services Limited has given its consent for appointment along with the copy of the consent letter for the issue.**

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

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

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.

b. Procedure and time schedule for allotment and issue of securities should be disclosed;

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

2.3.23 Disclosures pertaining to wilful defaulter - **NA**

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

i. Name of the bank declaring as a wilful defaulter;

ii. The year in which it was declared as a wilful defaulter;

iii. Outstanding amount when declared as a wilful defaulter;

iv. Name of the entity declared as a wilful defaulter;

v. Steps taken, if any, for the removal from the list of wilful defaulters;

vi. Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions;

vii. Any other disclosure as specified by the Board.

b. The fact that the issuer or any of its promoters or directors is a wilful defaulter shall be disclosed prominently on the cover page with suitable cross-referencing to the pages.

2.3.24 UNDERTAKING BY THE ISSUER – **Pg 64-65 In this document**

2.3.25 Risk factors – **in TS – Pg 69 to 71**

a. Risk factors shall be disclosed in the descending order of materiality. Wherever risks about material impact are stated, likely or potential implications should be disclosed.

b. Risk factors if applicable, should include but not be limited to the following:

c. Risks in relation to the non-convertible securities.

d. Risks in relation to the security created in relation to the debt securities, if any.

e. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad.

f. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

g. 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.

h. If secured, any risks in relation to maintenance of security cover or full recovery of the security in case of enforcement

2.3.26 The directors in case of a body corporate and such authorized persons in case the issuer is not a body corporate shall attest that – **Undertaking provided separately**

a) the issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder;

b) the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;

c) the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;

d) whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form 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

e)The following clause on 'General Risk' shall be incorporated in a box format:

“Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained in Term Sheet on Pg 77 to 79 of this placement memorandum. 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.”

2.3.27 In case of an issue of non-convertible redeemable preference shares, the following specific disclosure on the nature of the instrument in bold, on the cover page: **-NA**

2.3.28 Other details

a. Creation of Debenture Redemption Reserve (DRR) / Capital Redemption Reserve (CRR) - relevant legislations and applicability. **– As per notification dated 16th Aug 2019 by the Ministry of Corporate Affairs, Government of India, No Debenture Redemption Reserve is being created for the issue of NCDs in pursuance of this document since creation of Debenture Redemption Reserve is not required for the proposed issue of Debentures.**

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

- c. Default in Payment; - **Pg 65 of this document**
d. Delay in Listing – **Pg 65 of this document**
e. Delay in allotment of securities – **Pg 65 of this document**
f. Issue details: - **As per TS**

g. Application process. - NA

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

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; - NA

2.3.29 Other Details in case of non-convertible redeemable preference shares issue: **NA**

a. Nature of the instrument: whether cumulative or non-cumulative and complete details thereof;

b. Terms of Redemption: Out of distributable profits or out of fresh issue of shares for the purpose of redemption or both.

Signed by Hardik D Pandya – AVP Treasury, pursuant to the authority granted by the Board of Directors of the Company in their meeting held on 29-July-2022.

For Cholamandalam Investment & Finance Company Limited (CIFCL)

HARDIK Digitally signed by
HARDIK PANDYA
PANDYA Date: 2023.05.16
15:38:49 +05'30'

Hardik D Pandya
AVP – Treasury

OUR PROMOTER

Collectively, Cholamandalam Financial Holdings Limited, Ambadi Investments Limited, M V Subbiah, M A Alagappan, A Vellayan, A Venkatachalam, M M Murugappan, M M Venkatachalam, M A M Arunachalam, S Vellayan, Arun Alagappan, M M Veerappan, V Narayanan, V Arunachalam, M M Muthiah, M V Muthiah, Arun Venkatachalam, M V Subramanian, M V Murugappan HUF, M V Subbiah HUF, M A Alagappan HUF, A Vellayan HUF, A Venkatachalam HUF, M M Murugappan HUF, M A M Arunachalam HUF, M M Venkatachalam HUF, M M Muthiah HUF, A M M Arunachalam HUF, Murugappa & Sons (M V Subbiah, M A Alagappan & M M Murugappan hold shares on behalf of the firm) Tube Investments of India Limited, New Ambadi Estates Private Limited, Coromandel International Limited, Ambadi Enterprises Limited, Carborundum Universal Limited, E.I.D. Parry (India) Limited, M A Alagappan (holds shares on behalf of Kadamane Estates).

Details of our Corporate Promoters

a. Cholamandalam Financial Holdings Limited

Registered office: 234, Dare House, NSC Bose Road, Chennai, Tamil Nadu, 600 001

Date of Incorporation: September 9, 1949

Corporate Identification Number: L65100TN1949PLC002905

PAN: AAAC1249H

Profile:

Cholamandalam Financial Holdings Limited was originally incorporated on September 9, 1949 as a company limited by shares under the Companies Act, 1913.

Cholamandalam Financial Holdings Limited is registered with the Reserve Bank of India as a Non-Deposit taking Systemically Important – Core Investment Company and is engaged in the business of holding investments in group entities.

Special achievements: NA

The following table sets forth details of the directors of Cholamandalam Financial Holdings Limited as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation
1.	M M Murugappan	Chairman
2.	K Balasubramanian	Non-Executive - Independent Director
3.	B Ramaratnam	Non-Executive - Independent Director
4.	Vasudha Sundararaman	Non-Executive - Independent Director
5.	Sridharan Rangarajan	Non-Executive Director
6.	Vellayan Subbiah	Non-Executive Director

b. Tube Investments of India Limited

Registered office: 234, Dare House, N S C Bose Road, Chennai, Tamil Nadu, 600 001

Date of Incorporation: October 6, 2008

Corporate Identification Number: L35100TN2008PLC069496

PAN: AADCT1398N

Profile:

Tube Investments of India Limited was originally incorporated on October 6, 2008 as a company limited by shares under the Companies Act, 1956.

Tube Investments of India Limited is engaged in the business of manufacturing of precision steel tubes and strips, automotive, industrial chains, car door frames and bicycles.

Special achievements: NA

The following table sets forth details of the directors of Tube Investments of India Limited as on the date of this Draft Shelf Prospectus:

S. No.	Name	Designation
1.	M A M Arunachalam	Executive Chairman

S. No.	Name	Designation
2.	Vellayan Subbiah	Executive Vice Chairman
3.	Mukesh Ahuja	Managing Director
4.	Srinivasan Karisathan Rangaswamy	President & Whole-time Director
5.	Sanjaya Shyam Johri	Independent Non-Executive Director
6.	Anand Kumar	Independent Non-Executive Director
7.	Sasikala Varadachari	Independent Non-Executive Director
8.	Tejpreet Singh Chopra	Independent Non-Executive Director

c. *New Ambadi Estates Private Limited*

Registered office: Parry House, 5th Floor 43, Moore Street, Chennai, Tamil Nadu 600 001

Date of Incorporation: January 31, 2008

Corporate Identification Number: U65990TN2008PTC066257

PAN: AACCN7098Q

Profile:

New Ambadi Estates Private Limited is a private limited company incorporated on January 31, 2008 under Companies Act, 1956.

New Ambadi Estates Private Limited is engaged in the business of cultivation of rubber and to produce value added products from rubber latex processing.

Special achievements: NA

The following table sets forth details of the directors of New Ambadi Estates Private Limited as on the date of this Draft Shelf Prospectus:

S. No.	Name	Designation
1.	M M Venkatachalam	Director
2.	M A M Arunachalam	Director
3.	Udayakumar Samuel	Director
4.	V Arunachalam	Director

d. *Coromandel International Limited*

Registered office: 1-2-10, Sardar Patel Road, Secunderabad, Andhra Pradesh, 500 003

Date of Incorporation: October 16, 1961

Corporate Identification Number: L24120TG1961PLC000892

PAN: AAACC7852K

Profile:

Coromandel International Limited was originally incorporated on October 16, 1961 as a public limited company under the Companies Act, 1956.

Coromandel International Limited is engaged in the business of providing agri-solutions, offering diverse products and services across the farming value chain. We have diversified our offerings to emerge as a complete farm solutions provider, offering seeding to harvesting solutions. We offer plant nutrients and crop protection solutions including fertiliser, crop protection, bio-pesticides, specialty nutrients and organic fertiliser. We also operate a network of around 750 rural retail outlets across Andhra Pradesh, Telangana and Karnataka offering products and farming services including crop advisory, soil testing and farm mechanization to around three million farmers through our Gromor stores.

Special achievements: NA

The following table sets forth details of the directors of Coromandel International Limited as on the date of this Draft Shelf Prospectus:

S. No.	Name	Designation
1.	A Vellayan	Non-Executive - Chairman
2.	Arun Alagappan	Executive Vice Chairman
3.	Aruna B Advani	Independent Director
4.	R Nagarajan	Independent Director

S. No.	Name	Designation
5.	Sumit Bose	Independent Director
6.	K V Parameshwar	Independent Director
7.	M M Venkatachalam	Non-Executive Director
8.	Sudarshan Venu	Independent Director
9.	Deepali Pant Joshi	Independent Director
10.	Sankarasubramanian S	Executive Director – Nutrient Business
11.	Raghuram Devarakonda	Executive Director – CPC, Bio and Retail

e. Ambadi Enterprises Limited

Registered office: Parry House 5th Floor No.43 Moore Street, Chennai, Tamil Nadu 600 001

Date of Incorporation: November 18, 1941

Corporate Identification Number: U65991TN1941PLC001437

PAN: AAACA6374J

Profile:

Ambadi Enterprises Limited was originally incorporated as a company limited by shares on November 18, 1941 under Companies Act, 1913.

Ambadi Enterprises Limited is engaged in the business of providing extensive line of home furnishing products.

Special achievements: NA

The following table sets forth details of the directors of Ambadi Enterprises Limited as on the date of this Draft Shelf Prospectus:

S. No.	Name	Designation
1.	A Venkatachalam	Director
2.	Arun Alagappan	Director
3.	Ramesh K B Menon	Director
4.	Deepali Pant Rajeev Joshi	Director
5.	V Arunachalam	Director
6.	Faizal Jaliwala	Director

f. Carborundum Universal Limited

Registered office: Parry House, 43 Moore Street, Chennai, Tamil Nadu, 600 001

Date of Incorporation: April 21, 1954

Corporate Identification Number: L29224TN1954PLC000318

PAN: AAACC2474P

Profile:

Carborundum Universal Limited was incorporated as company limited by shares on April 21, 1954 under Companies Act, 1913.

Carborundum Universal Limited is engaged in the business of manufacturing abrasives, electrominerals, ceramics, and other related products.

Special achievements: NA

The following table sets forth details of the directors of Carborundum Universal Limited as on the date of this Draft Shelf Prospectus:

S. No.	Name	Designation
1.	M M Murugappan	Chairman
2.	Sanjay Jayavarthanavelu	Independent Director
3.	Aroon Raman	Independent Director
4.	P S Raghavan	Independent Director
5.	Sujjain S Talwar	Independent Director
6.	Soundara Kumar	Independent Director

S. No.	Name	Designation
7.	Sridharan Rangarajan	Director- Finance and Strategy
8.	N Ananthaseshan	Managing Director

g. E I D Parry (India) Limited

Registered office: Dare House, Parry corner, Chennai, Tamil Nadu, 600 001

Date of Incorporation: September 22, 1975

Corporate Identification Number: L24211TN1975PLC006989

PAN: AAACE0702C

Profile:

E I D Parry (India) Limited was incorporated on September 22, 1975 under Companies Act, 1956 as a company limited by shares.

E I D Parry (India) Limited is engaged in the business of manufacturing of sugar, distillery and nutraceuticals.

Special achievements: NA

The following table sets forth details of the directors of E I D Parry (India) Limited as on the date of this Draft Shelf Prospectus:

S. No.	Name	Designation
1.	M M Venkatachalam	Chairman
2.	S Suresh	Managing Director
3.	Muthiah Murugappan	Whole-time Director and CEO
4.	Ramesh K B Menon	Non-Executive - Non-Independent Director
5.	Ajay B Baliga	Non-Executive - Independent Director
6.	Rca Godbole	Non-Executive - Independent Director
7.	T Krishnakumar	Non-Executive - Independent Director
8.	Sridharan Rangarajan	Non-Executive - Non-Independent Director
9.	S Durgashankar	Non-Executive - Independent Director
10.	Meghna Apparao	Non-Executive - Independent Director

h. Ambadi Investments Limited

Registered office: Parry House, 5th Floor, 43 Moore Street, Tamil Nadu, 600001

Date of Incorporation: May 6, 1942

Corporate Identification Number: U65993TN1942PLC003659

PAN: AAACN1078J

Profile:

Ambadi Investments Limited was originally incorporated on May 6, 1942 as a private limited company under the Companies Act, 1913.

Ambadi Investments Limited is a Core Investment Company (CIC) registered with RBI that is primarily engaged in the business of holding investments in its subsidiaries and other group companies. It carries out only such activities as are permitted under the directions issued by RBI for CICs, as amended from time to time.

Special achievements: NA

The following table sets forth details of the directors of Ambadi Investments Limited as on the date of this Draft Shelf Prospectus:

S. No.	Name	Designation
1.	M A Alagappan	Non- Independent Director
2.	P Nagarajan	Independent Director
3.	A Vellayan	Non- Independent Director
4.	M M Venkatachalam	Non- Independent Director
5.	M M Murugappan	Non- Independent Director
6.	M A M Arunachalam	Non- Independent Director
7.	P R Ravi	Independent Director

S. No.	Name	Designation
8.	Vellayan Subbiah	Non- Independent Director

i. Kadamane Estates

Registered office: No.10 Ward No.115, Sitharanjan Road, Cenetoph Road II St., Teynampet, Chennai 600018

Date of Incorporation: September 6, 1968

LLP Identification Number: NA

PAN: AABFK9112E

Profile:

Kadamane Estates is engaged in the business of plantation.

Special achievements: NA

The following table sets forth details of the partners of Kadamane Estates as on the date of this Draft Shelf Prospectus:

S. No.	Name	Designation
1.	M A Alagappan HUF	Partner
2.	M V Subbiah HUF	Partner
3.	A Vellayan-Individual	Partner
4.	M M Murugappan HUF	Partner
5.	M M Venkatachalam HUF	Partner
6.	A Venkatachalam HUF	Partner
7.	M A M Arunachalam	Partner
8.	Vellayan Subbiah	Partner
9.	Arun Alagappan	Partner
10.	V Arunachalam	Partner
11.	V Narayanan	Partner
12.	Arun Venkatachalam	Partner
13.	New Ambadi Estates Private Limited	Partner

j. Murugappa & Sons

Registered office: No. 3, (Old. No. 2), Sriram Nagar, North Street, Alwarpet, Chennai 600 018

Date of Incorporation: June 27, 1933

LLP Identification Number: NA

PAN: AAAFM6931A

Profile:

Murugappa & Sons is a registered under Section 58(1) of the Indian Partnership Act, 1932.

Murugappa & Sons is engaged in the business of investment in securities.

Special achievements: NA

The following table sets forth details of the partners of Murugappa & Sons as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation
1.	M V Subbiah	Partner
2.	M A Alagappan	Partner
3.	M M Murugappan	Partner

Details of our HUF Promoters

k. M V Subbiah HUF

Registered office: Old No 10 New No 22, Boat Club Road, Raja Annamalaipuram, Chennai 600 028

Date of formation: September 6, 1957

PAN: AALHS2276M

Profile:

M V Subbiah HUF does not have any other ventures.

The following table sets forth details of the members of M V Subbiah HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	M V Subbiah	Karta	Self
2.	M V Seetha Subbiah	Member	Spouse
3.	S Vellayan	Member	Son
4.	Valli Subbiah	Member	Daughter

l. A M M Arunachalam HUF

Registered office: No.10, Chittaranjan Road, Teynampet, Chennai 600 018

Date of formation: January 1, 1957

PAN: AAJHA4238H

Profile:

A M M Arunachalam HUF does not have any other ventures.

The following table sets forth details of the members of A M M Arunachalam HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	M A Alagappan	Karta	Self
2.	M A M Arunachalam	Member	Uncle

m. M A Alagappan HUF

Registered office: No.17, Chittaranjan Road, Teynampet, Chennai 600 018

Date of formation: April 4, 1969

PAN: AADHA5809A

Profile:

M A Alagappan HUF does not have any other ventures.

The following table sets forth details of the members of M A Alagappan HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	M A Alagappan	Karta	Self
2.	Arun Alagappan	Member	Son
3.	A A Alagammai	Member	Spouse

n. A Vellayan HUF

Registered office: No.5 Ambadi Road, Kotturpuram, Chennai 600 085

Date of formation: December 15, 1977

PAN: AAAHV2590Q

Profile:

A Vellayan HUF does not have any other ventures.

The following table sets forth details of the members of A Vellayan HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	A Vellayan	Karta	Self
2.	V Arunachalam	Member	Son
3.	V Narayanan	Member	Son
4.	Lalitha Vellayan	Member	Spouse

o. M M Muthiah HUF

Registered office: Coromandel House, Old No.12, New No.14, Boat Club Road, Chennai 600 028

Date of formation: April 26, 1951

PAN: AAAHM1999J

Profile:

M M Muthiah HUF does not have any other ventures.

The following table sets forth details of the members of M M Muthiah HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	M M Murugappan	Karta	Self
2.	M M Seethalakshmi	Member	Mother
3.	M M Venkatachalam	Member	Brother

p. M M Murugappan HUF

Registered office: Parry House, No.43, Moore Street, Parry's Corner, Chennai, 600 001

Date of formation: September 9, 1979

PAN: AAAHM2016G

Profile:

M M Murugappan HUF does not have any other ventures.

The following table sets forth details of the members of M M Murugappan HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	M M Murugappan	Karta	Self
2.	Meenakshi Murugappan	Member	Spouse
3.	M M Muthiah	Member	Son
4.	M M Veerappan	Member	Son

q. M A M Arunachalam HUF

Registered office: New No.9, Old No.4 Chittaranjan Road, Teynampet, Chennai 600 018

Date of formation: July 1, 1963

PAN: AAAHM1997G

Profile:

M A M Arunachalam HUF does not have any other ventures.

The following table sets forth details of the members of M A M Arunachalam HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	M A M Arunachalam	Karta	Self
2.	A M Meyammai	Member	Mother

r. M V Murugappan HUF

Registered office: New No.8/1, Boat Club Road, R.A.Puram, Chennai 600 028

Date of formation: August 23, 1957

PAN: AAFHM9112E

Profile:

M V Murugappan HUF does not have any other ventures.

The following table sets forth details of the members of M V Murugappan HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	Valli Arunachalam	Karta	Self
2.	Vellachi Murugappan	Member	Sister

s. M M Venkatachalam HUF

Registered office: No.10, Valliammai Achi Road, Kotturpuram, Chennai 600 085

Date of formation: June 9, 1986

PAN: AAAHM1996H

Profile:

M M Venkatachalam HUF does not have any other ventures.

The following table sets forth details of the members of M M Venkatachalam HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	M M Venkatachalam	Karta	Self
2.	Lakshmi Venkatachalam	Member	Spouse
3.	M V Muthiah	Member	Son
4.	M V Subramanian	Member	Son

t. A Venkatachalam HUF

Registered office: No.3/1, Bishops Garden, Greenways Road, Greenways Road, Chennai 600 028

Date of formation: November 27, 1988

PAN: AABHA5481L

Profile:

A Venkatachalam HUF does not have any other ventures.

The following table sets forth details of the members of A Venkatachalam HUF as on the date of this Draft Shelf Prospectus:

Sr. No.	Name	Designation	Relationship with Karta
1.	A Venkatachalam	Karta	Self
2.	Arun Venkatachalam	Member	Son
3.	Meyyammai Venkatachalam	Member	Spouse

Confirmation for the Corporate and HUF Promoters

Our Company confirms that the PAN and bank account number of our Corporate and HUF Promoters will be submitted to the Stock Exchanges at the time of filing of this Draft Shelf Prospectus with the Stock Exchanges.

Details of our Individual Promoters

SN	Promoter	Promoter Profile
1.		<p>Name: M A M Arunachalam</p> <p>Date of birth and age: June 18,1967, aged 55 years</p> <p>Permanent account number: AACPA9626N</p> <p>Address, Directorships and Profile:</p> <p>For his address, directorships, and profile refer to “Our Management” on page 181.</p> <p>Special achievements: Nil</p> <p>Other than the entities forming Subsidiaries, Group Companies and Murugappa group, M A M Arunachalam is not involved in any other ventures.</p>
2.		<p>Name: Arun Alagappan</p> <p>Date of birth and age: July 19, 1976, aged 46 years</p> <p>Address: No.10, Chittaranjan Road, Teynampet, Chennai 600 018</p> <p>Permanent account number: AACPA9627P</p> <p>Directorships:</p> <ol style="list-style-type: none"> 1. Coromandel International Limited 2. Lakshmi Machine Works Limited 3. Ambadi Enterprises Limited 4. M.A. Alagappan Holdings Private Limited 5. Southern India Chamber of Commerce & Industry 6. Madras Race Club 7. Yanmar Coromandel Agrisolutions Private Limited 8. Parry Murray & Company Limited 9. Thirumalai Chemicals Limited <p>Special achievements: Nil</p> <p>Profile:</p> <p>He holds a bachelor’s degree in commerce from the University of Madras and completed the president/management program from Harvard Business School at Boston, USA. He has started his career with GE Capital Services India in 1997. Subsequently he joined the Murugappa group in 1999 in Parryware, part of E.I.D Parry (India) Limited. Between 2005 to 2017, he served in Tube Investments of India Limited heading various divisions and functions including as the President & Business Head of TI Cycles. In August 2017, was appointed as Executive Director of Cholamandalam Investment and Finance Company Limited and subsequently as the Managing Director in November 2019. He held this position until February 14, 2021, prior to joining Coromandel International Limited. He is acknowledged as a thought leader in the Bicycle Industry and the NBFC Industry.</p> <p>Other than the entities forming Subsidiaries, Group Companies and Murugappa group, Arun Alagappan is not involved in any other ventures.</p>
3.		<p>Name: M A Alagappan</p> <p>Date of birth and age: December 6, 1943, aged 79 years</p> <p>Address: 10 Chittaranjan, Road, Teynampet, Chennai - 600018</p> <p>Permanent account number: AACPA9628C</p> <p>Directorships:</p> <ol style="list-style-type: none"> 1. AVT Natural Products Limited

SN	Promoter	Promoter Profile
		<ol style="list-style-type: none"> 2. Ambadi Investments Limited 3. M A Alagappan Holdings Private Limited 4. Rentasset Initiatives Private Limited 5. Murugappa Educational and Medical Foundation 6. AR Lakshmi Achi Trust <p>Special achievements: Awarded Doctorate by Alumni Association of University of Aston in Birmingham, United Kingdom</p> <p>Profile:</p> <p>He holds a bachelor's degree in commerce and has undergone a course in management studies in the University of Aston in Birmingham, United Kingdom. He was the executive chairman of Murugappa group and was associated with the company since its inception in various capacities including as vice chairman & managing director between 1994-99 and as chairman between 2001-2006 and 2008-2010.</p> <p>Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, M A Alagappan's other venture includes his role as the Honorary Council of Hungary for South India.</p>
4.		<p>Name: A Vellayan</p> <p>Date of birth and age: January 9, 1953, aged 70 years</p> <p>Address: No.5, Ambadi Road, Kotturpuram, Chennai 600 085</p> <p>Permanent account number: AACPV2231L</p> <p>Directorships:</p> <ol style="list-style-type: none"> 1. Coromandel International Limited 2. Indian Institute of Management, Kozhikode 3. Roca Bathroom Products Private Limited 4. Ambadi Investments Limited 5. AMM Foundation 6. Kanoria Chemicals & Industries Limited <p>Special achievements: Nil</p> <p>Profile:</p> <p>He holds a bachelor's degree in commerce from Shri Ram College of Commerce, New Delhi and a diploma in industrial administration from Aston University, United Kingdom. He also holds a master's degree in business studies from University of Warwick Business School, United Kingdom. He has been conferred Doctor of Science (Honoris Causa) by Aston University, UK. He has experience in fertilisers business, general management and financial planning. He has held various positions in the Murugappa group in the past.</p> <p>Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, A Vellayan is not involved in any other ventures.</p>
5.		<p>Name: M M Murugappan</p> <p>Date of birth and age: November 12, 1955, aged 67 years</p> <p>Address: Coromandel House, New No.14 (Old No.12), Boat Club Road, Chennai – 600 028</p> <p>Permanent account number: AAGPM1775L</p> <p>Directorships:</p> <ol style="list-style-type: none"> 1. Carborundum Universal Limited

SN	Promoter	Promoter Profile
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2. Cholamandalam Financial Holdings Limited
3. Cholamandalam MS General Insurance Company Limited
4. Volzhsky Abrasive Works, Russia
5. M M Muthiah Research Foundation
6. Ambadi Investments Limited
7. Murugappa Water Technology and Solutions Private Limited
8. Idea Lab (India) Private Limited
9. Cyient Limited
10. IIT Madras Research Park
11. Chennai Willingdon Corporate Foundation
12. Carsons Cumberbatch PLC

Special achievements: He has played a pivotal role in transforming Carborundum Universal Limited into an international company and his strategic approach towards business partnerships with global leaders has been one of the key factors contributing to Carborundum Universal Limited consistent growth, internationally.

Profile:

He holds a master's degree in chemicals engineering from the University of Michigan, USA. He was the executive chairman of Murugappa group. He has over 43 years of experience in the diverse areas including strategy, planning, governance, technology, management and leadership. He was elected as a fellow of the Indian Ceramic Society and is also a member of the American Institute of Chemical Engineers, Indian Institute of Chemical Engineers, Plastics & Rubber Institute. He is a trustee of the Murugappa group's CSR arm – AMM Foundation.

Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, M M Murugappan is not involved in any other ventures.

6.



Name: A Venkatachalam

Date of birth and age: September 5, 1961, aged 61 years

Address: No 3 Bishop Garden, Greenways Road, R.A. Puram, Chennai – 600 028

Permanent account number: ACFPV9601D

Directorships:

1. Growx Projects LLP
2. Murugappa Water Technology and Solutions Private Limited
3. Murugappa Educational and Medical Foundation
4. Ambadi Enterprises Limited
5. Parry Enterprises India Limited

Special achievements: Nil

Profile:

He holds a bachelor's degree from Gallaudet University, Washington, D.C, U.S.A. Has work experience in various companies of Murugappa group of over 32 years.

Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, A Venkatachalam is not involved in any other ventures.

SN	Promoter	Promoter Profile
7.		<p>Name: S Vellayan</p> <p>Date of birth and age: August 7, 1969, aged 53 years</p> <p>Permanent account number: AADPV8920B</p> <p>Address, Directorships and Profile:</p> <p>For his address, directorships, and profile refer to “<i>Our Management</i>” on page 181.</p> <p>Special achievements: Recipient of the Extraordinary Entrepreneur of the Year - TiECON 2014 Award</p> <p>Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, S Vellayan is not involved in any other ventures.</p>
8.		<p>Name: V Narayanan</p> <p>Date of birth and age: February 7, 1986, aged 37 years</p> <p>Address: 9/5 Ambadi Road, Kotturpuram, Chennai – 600 085</p> <p>Permanent account number: ADPPN2527F</p> <p>Directorships:</p> <p>Coromandel SQM Private Ltd.</p> <p>2. Southern Indian Chamber of Commerce & Industry</p> <p>Special achievements: He has independently developed the organic and waste management business in Coromandel International Limited. He promotes the specialty nutrients required for Indian soils through Coromandel International Limited’s specialty nutrients division.</p> <p>Profile:</p> <p>He holds a bachelor’s degree in law. He has previously held the positions KPMG, Europe.</p> <p>Other than the entities forming part of the Promoter Group, V Narayanan is not involved in any other ventures.</p>
9.		<p>Name: V Arunachalam</p> <p>Date of birth and age: June 20, 1981, aged 41 years</p> <p>Address: 9/5 Ambadi Road, Kotturpuram, Chennai 600 085</p> <p>Permanent account number: ADWPA5110C</p> <p>Directorships:</p> <p>1. Ambadi Enterprises Limited</p> <p>2. New Ambadi Estates Private Limited</p> <p>Special achievements: Nil</p> <p>Profile:</p> <p>He holds a bachelor’s degree in commerce from Loyola College and Msc. in accounting and finance from Lancaster University, United Kingdom specializing in financial analysis and liquidity evaluation. Has 13 years of experience in Murugappa group. He has worked in DBS Asset Management, Singapore and in Karma Capital Advisors. He has also been an Assistant General Manager at EID Parry India Limited. He then moved to our Company as an Assistant Vice President. In April 2013, he moved to Cholamandalam MS General Insurance Limited as Deputy Chief Investment Officer. He has been Head-CSPD at Coromandel International since October 2020.</p> <p>Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, V Arunachalam is not involved in any other ventures.</p>

SN	Promoter	Promoter Profile
10.		<p>Name: Arun Venkatachalam</p> <p>Date of birth and age: November 11, 1989, aged 33 years</p> <p>Address: No 3, Bishop Garden, Off. Greenways Road, R A Puram Chennai 600 028</p> <p>Permanent account number: AGIPV4181B</p> <p>Directorships:</p> <ol style="list-style-type: none"> 1. Payswiff Technologies Private Limited 2. Payswiff Solutions Private Limited 3. Payswiff Services Limited <p>Special achievements: Awarded Forbes 30 Under 30 - Asia Edition 2018 (Venture Capital & Finance)</p> <p>Profile: He holds a master's degree in business administration from London Business School. He has professional experience in financial services from Enam Securities, Lazard India & Habrok Capital (London). Presently, he is part of the senior leadership at CG Power and Industrial Solutions Limited. He is also an early-stage investor in Indian technology startups in domains such as, fintech, B2B, market places and SaaS.</p> <p>Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, Arun Venkatachalam is not involved in any other ventures.</p>
11.		<p>Name: M M Venkatachalam</p> <p>Date of birth and age: November 24, 1958, aged 64 years</p> <p>Address: No. 10 (Old No.20/1), Valliammai Achi Road, Kotturpuram, Chennai - 600085</p> <p>Permanent account number: AACPV2232K</p> <p>Directorships:</p> <ol style="list-style-type: none"> 1. E.I.D Parry (India) Limited 2. Coromandel International Limited 3. The Ramco Cements Limited 4. Ramco Systems Limited 5. Coromandel Engineering Company Limited 6. USV Private Limited 7. Alampara Hotels And Resorts Private limited 8. New Ambadi Estates Private Limited 9. Ambadi Investments Limited 10. Parry Agro Industries Limited 11. M M Muthiah Sons Private Limited 12. M M Muthiah Research Foundation 13. Ootacamund Club <p>Special achievements: Nil</p> <p>Profile:</p> <p>He holds a graduate degree in agriculture and holds a master's degree in business administration from George Washington University, USA. He has held senior positions in the Murugappa group over a span of two and a half decades and he is the chairman of EID Parry</p>

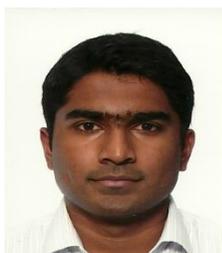
SN	Promoter	Promoter Profile
		<p>(India) Limited, Parry Agro Industries Limited and also serves on the boards of Ramco Cements Limited, Ramco Systems Limited, Coromandel Engineering Company.</p> <p>Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, M M Venkatachalam is not involved in any other ventures.</p>
12.		<p>Name: M V Subbiah</p> <p>Date of birth and age: February 2, 1939, aged 84 years</p> <p>Address: No.22, Boat Club Road, Chennai – 600 028</p> <p>Permanent account number: ABBPS0231K</p> <p>Directorships: Nil</p> <p>Special achievements: Is a recipient of many awards and accolades including the National HRD Award in 1988, the Distinguished Family Business Award for Murugappa family from IMD Lausanne in 2001, the JRD Tata Business Leadership Award in 2002, and honorary doctorate from Birmingham University (UK) in 2011. In 2012, he was conferred with the Padma Bhushan by the President of India.</p> <p>Profile:</p> <p>He is a third-generation member and former chairman of Murugappa group. Retired in January 2004 after working for 43 years in the family business. He has played an active role in transforming a number of group companies such as Carborundum Universal Limited, T.I. Cycles, and EID Parry India Limited.</p> <p>Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, M V Subbiah is not involved in any other ventures.</p>
13.		<p>Name: M M Veerappan</p> <p>Date of birth and age: March 3, 1987, aged 35 years</p> <p>Address: Coromandel House, New No.14 (Old No.12), Boat Club Road, Chennai – 600 028</p> <p>Permanent account number: ADZPV6217A</p> <p>Directorships: Nil</p> <p>Special achievements: Nil</p> <p>Profile:</p> <p>He holds a bachelor's degree in BA psychology, sociology and economics. He has over 11 years of experience in media and broadcasting. He is also the founder of Coromandel Productions Limited. Has worked with NDTV, Hindu, India and IMG Worldwide Singapore.</p> <p>Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, M M Veerappan is not involved in any other ventures.</p>
14.		<p>Name: M M Muthiah</p> <p>Date of birth and age: September 17, 1983, aged 39 years</p> <p>Address: Coromandel House, New No.14 (Old No.12), Boat Club Road, Chennai – 600 028</p> <p>Permanent account number: AHEPM0936C</p> <p>Directorships:</p> <ol style="list-style-type: none"> 1. Mahindra And Mahindra Limited; 2. E.I.D Parry (India) Limited; 3. Murugappa Morgan Thermal Ceramics Limited 3. Algavista Greentech Private Limited <p>Special achievements: Nil</p>

Profile:

He holds a bachelor's degree in management sciences from University of Warwick (Warwick Business School) and a master's degree in business administration from London Business School. He has work experience of over 15 years in a VARIOUS areas such as brand management, general management, financial planning & analysis, strategy, sales and marketing. For over a decade now, he has been working with start-ups and micro venture capital funds in the areas of SaaS, e-commerce, deep tech & consumer. He joined Carborundum Universal Limited in 2007, where he has handled the company's trading operations in North America and has also been the head of its wear ceramics business. He has also been Head - Nutraceuticals Business of the Murugappa group flagship – E.I.D.- Parry (India) Limited in 2015. In 2020 took charge as the Head of Strategy for E.I.D.- Parry (India) Limited, in addition to the role as Head of the Nutraceuticals Business. Presently, he is the Whole-time Director and Chief Executive Director of EID Parry India Limited since May, 2022.

Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, M M Muthiah is not involved in any other ventures.

15.

**Name:** M V Muthiah**Date of birth and age:** October 5, 1987, aged 35 years**Address:** 22, A-3,2nd Floor, The Park Residences, Vellayan Road, Kotturpuram, Chennai – 600 085.**Permanent account number:** ANPPM1691K**Directorships:**

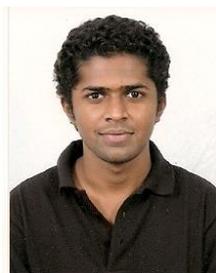
1. Social Restaurants Private Limited
2. Ceres Enterprises Private Limited
3. Murugappa Educational and Medical Foundation
4. Wendt India Limited

Special achievements: Nil**Profile:**

He holds a master's degree in management. He has previously worked as an analyst at Boston Consultancy Group, account executive at Lenton group in Hong Kong. He has also been associated with Chola MS General Insurance Limited and is a director on the board of several companies including Social Restaurants Private Limited.

Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, M V Muthiah is not involved in any other ventures.

16.

**Name:** M V Subramanian**Date of birth and age:** August 23, 1990, aged 32 years**Address:** 22, A-1, The Park Residences, Vellayan Road, Kotturpuram, Chennai – 600 085**Permanent account number:** BKMPS7421J**Directorships:** Ceres Enterprises Private Limited**Special achievements:** Nil**Profile:**

He holds a bachelor's degree in business administration from University of Bath He has worked in Royal Enfield for eight years as the marketing Manager.

Other than the entities forming part of the Promoter Group, Subsidiaries, Group Companies and Murugappa group, M V Subramanian is not involved in any other ventures.

Details of Promoters – Annexure-2

SN	Name of the Promoter	Permanent Account Number	Aadhaar Number	Driving License Number	Passport Number	Bank Account Number
1.	M V Subbiah	ABBPS0231K	4441 3352 8325	-	Z5907595	ICICI Bank Ltd. A/c No. 000101219770
2.	S Vellayan	AADPV8920B	8199 3882 2020	TN 07 X20080009540	Z4299690	ICICI Bank Ltd. A/c No.000101225382
3.	A Vellayan	AACPV2231L	6382 8117 9056	TN01 19830012106	Z4554134	HDFC Bank Ltd. A/c No.00041000197613
4.	V Narayanan	ADPPN2527F	8438 4313 6229	TN0070164682004	Z3767219	HDFC Bank Ltd. A/c No.00041000199298
5.	V Arunachalam	ADWPA5110C	6630 1796 9497	TN07 19990004970	Z4845660	HDFC Bank Ltd. A/c No.02401050075652
6.	A Venkatachalam	ACFPV9601D	3925 4464 3826	-	M8915508	HDFC Bank Ltd. A/c No.50100127392672
7.	Arun Venkatachalam	AGIPV4181B	2622 9989 3309	TN07 X20080005148	Z4072657	HDFC Bank Ltd. A/c No.50100044116420
8.	M M Murugappan	AAGPM1775L	339616366945	TN01197400019090	Z2357300	Kotak Mahindra Bank A/c No.6611416025
9.	M M Veerappan	ADZPV6217A	207333845009	F/TN/07X/010732/2006	Z2435935	Kotak Mahindra Bank A/c No.04620020003184
10.	M M Muthiah	AHEPM0936C	943634791078	TN07X20010014179	Z2691245	Kotak Mahindra Bank A/c No.04620010002740
11.	M M Venkatachalam	AACPV2232K	931673683561	TN2719860000732	Z3185426	Hongkong and Shanghai Banking Corporate Limited A/c No.041116815002
12.	M V Muthiah	ANPPM1691K	969289610426	TN0720060018705	Z2395911	Hongkong and Shanghai Banking Corporate Limited A/c No.041712878006
13.	M V Subramanian	BKMPS7421J	833298907771	TN0720090005515	Z4930597	Hongkong and Shanghai Banking Corporate Limited A/c No.041396102006
14.	M A Alagappan	AACPA9628C	967157858886	TN01 1962 0000776	Z4714081	HDFC Bank Ltd. A/c No.50100087138610
15.	Arun Alagappan	AACPA9627P	5588 4998 3027	TN05 19940001083	Z5902602	State Bank of India A/c No.30697404789
16.	M A M Arunachalam	AACPA9626N	422128335075	TN0919980009093	556502305	HDFC Bank Ltd. A/c No.01411000026704
17.	E.I.D.Parry (India) Limited	AAACE0702C	Not Applicable	Not Applicable	Not Applicable	State Bank of India 00000010130459438
18.	Coromandel International Limited	AAACC7852K	Not Applicable	Not Applicable	Not Applicable	State Bank Of India 10130459187
19.	New Ambadi Estates Private Limited	AACCN7098Q	Not Applicable	Not Applicable	Not Applicable	HDFC Bank Ltd. 00040310000693
20.	Ambadi Investments Limited	AAACN1078J	Not Applicable	Not Applicable	Not Applicable	Standard Chartered Bank 42705532956
21.	Ambadi Enterprises Limited	AAACA6374J	Not Applicable	Not Applicable	Not Applicable	HDFC Bank Ltd. 04850310000191

SN	Name of the Promoter	Permanent Account Number	Aadhaar Number	Driving License Number	Passport Number	Bank Account Number
22.	Tube Investments of India Limited	AADCT1398N	Not Applicable	Not Applicable	Not Applicable	Hongkong and Shanghai Banking Corporate Limited 041400797001
23.	Cholamandalam Financial Holdings Limited	AAACT1249H	Not Applicable	Not Applicable	Not Applicable	HDFC Bank Ltd. 57500000090813
24.	Carborundum Universal Limited	AAACC2474P	Not Applicable	Not Applicable	Not Applicable	ICICI Bank Ltd. 000905006775
25.	M V Murugappan HUF	AAFHM9112E	Not Applicable	Not Applicable	Not Applicable	Kotak Mahindra Bank 9611399695
26.	Murugappa & Sons	AAAFM6931A	Not Applicable	Not Applicable	Not Applicable	ICICI Bank Ltd. 000101640973

DETAILS OF DIRECTORS – Annexure-3

SN	Name of the Directors	Designation	PAN
1	Mr. Vellayan Subbiah	Chairman	AADPV8920B
2	Mr. Ashok Kumar Barat	Director	AGOPB1341B
3	Mr. N Ramesh Rajan	Director	ACSPN8579K
4	Mr. Rohan Verma	Director	AGIPV6497L
5	Ms. Ms. Bhama Krishnamurthy	Director	AAPPK0269A
6	Mr. M A M Arunachalam	Director	AACPA9626N
7	Mr. Anand Kumar	Director	ACSPA7655D
8	Mr. Bharath Vasudevan	Director	ABLKV9512A
9	Mr. Ravindra Kumar Kundu	Executive Director	AKWPK8951E

CONFIDENTIAL

Ref. No. ICRA/Cholamandalam Investment and Finance Company Limited/04052023/2
May 04, 2023

Mr. D. Arulselvan
Chief Financial Officer
Cholamandalam Investment and Finance Company Limited
Dare House, First Floor
No.2, N.S.C. Bose Road, Parrys
Chennai - 600 001

Dear Sir,

Re: ICRA Credit rating for Rs. 23,222.60 crore Non-Convertible Debenture Programme of Cholamandalam Investment and Finance Company Limited (instrument details in Annexure)

This is with reference to your email dated April 27, 2023, for re-validating your rating for the Non-Convertible Debenture Programme.

We confirm that the “[ICRA]AA+” (pronounced ICRA double A plus) rating with a Stable outlook, assigned to the captioned Non-Convertible Debenture Programme of your company and last communicated to you vide our letters dated April 03, 2023 stands. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. Within this category rating modifier {"+" (plus) or "-" (minus)} can be used with the rating symbols. The modifier reflects the comparative standing within the category.

The other terms and conditions for the credit rating of the aforementioned instrument shall remain the same vide our letter Ref: ICRA/Cholamandalam Investment and Finance Company Limited/06032023/1 and ICRA/Cholamandalam Investment and Finance Company Limited/06032023/5 dated March 06, 2023.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by you.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,
For ICRA Limited

SRINIVASAN
RANGASWAMY
(R Srinivasan)
Vice President
E mail: r.srinivasan@icraindia.com

Digitally signed by
SRINIVASAN RANGASWAMY
Date: 2023.05.04 15:05:44
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Annexure
LIST OF ALL INSTRUMENT RATED (WITH AMOUNT OUTSTANDING)

Rated Instrument	Rated Amount (In Crores)	Amount Outstanding (In Crores)	Rating Action
NCD (Private Placement)			
INE121A07MZ5	25.00	25.00	[ICRA]AA+ (Stable)
INE121A07ON7	1.00	1.00	
INE121A07OT4	352.30	352.30	
INE121A07PH6	150.00	150.00	
INE121A07PL8	125.00	125.00	
INE121A07PM6	500.00	500.00	
INE121A07PN4	300.00	300.00	
INE121A07PO2	500.00	500.00	
INE121A07PP9	150.00	150.00	
INE121A07PQ7	35.00	35.00	
INE121A07PT1	25.00	25.00	
INE121A07PU9	300.00	300.00	
INE121A07PV7	550.00	550.00	
INE121A07PX3	85.00	85.00	
INE121A07PZ8	585.00	585.00	
INE121A07QA9	750.00	750.00	
INE121A07QB7	300.00	300.00	
INE121A07QC5	199.00	199.00	
INE121A07QD3	200.00	200.00	
INE121A07QE1	200.00	200.00	
INE121A07QF8	250.00	250.00	
INE121A07QG6	500.00	500.00	
INE121A07QH4	360.00	360.00	
INE121A07QI2	200.00	200.00	
INE121A07QJ0	497.40	400.00	
INE121A07QK8	100.00	100.00	
INE121A07QL6	100.00	100.00	
INE121A07QM4	270.00	270.00	
INE121A07QN2	275.00	275.00	
INE121A07QO0	700.00	700.00	
INE121A07QP7	350.00	350.00	
INE121A07QP7	105.00	105.00	
INE121A07QQ5	500.00	500.00	
INE121A07QR3	800.00	800.00	
INE121A07PN4	1000.00	1000.00	
INE121A07QS1	320.00	320.00	
INE121A07PP9	200.00	200.00	
INE121A07QH4	500.00	500.00	
INE121A07QT9	500.00	500.00	
INE121A07QU7	605.00	605.00	
INE121A07QV5	602.00	602.00	
Unutilised	4155.90	4155.90	
Sub-total (NCD – Private Placement)	18,222.60	18,222.60	
NCD (Public placement)			
INE121A07QW3	335.00	335.00	[ICRA]AA+ (Stable)
INE121A07QX1	16.72	16.72	
INE121A07QY9	187.21	187.21	
INE121A07QZ6	8.35	8.35	
INE121A07RA7	440.29	440.29	



Rated Instrument	Rated Amount (In Crores)	Amount Outstanding (In Crores)	Rating Action
INE121A07RB5	12.43	12.43	
Unutilised	4,000.00	4,000.00	
Sub-total (NCD – Public Placement)	5,000.00	5,000.00	
Grand total	23,222.60	23,222.60	

Mr. Arul Selvan
Executive Vice President & CFO
Cholamandalam Investment and Finance Co. Ltd.
Dare House, No.2, N.S.C. Bose Road,
Parrys, Chennai - 600 001.

May 08, 2023

Dear Sir/Madam,

Re: Rating Letter for non-convertible debenture (NCD) programme of Cholamandalam Investment and Finance Company Limited

India Ratings and Research (Ind-Ra) is pleased to communicate the rating of:

INR 101.4bn Non-convertible debentures: 'IND AA+'; Outlook Stable
INR 50bn NCDs (Public issue)*: 'IND AA+'; Outlook Stable
INR 33.17bn Subordinated Debt: 'IND AA+'; Outlook Stable
INR 19.4bn Perpetual debt instrument: 'IND AA'; Outlook Stable

(Out of the above rated amount the company has an outstanding amount of INR 90.7bn of the Non-convertible debentures, INR 24.75bn of the Subordinated Debt and INR14.34bn of the Perpetual debt instrument)
*yet to be issued

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors

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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings

Prakash Agarwal
Prakash Agarwal
Senior Director

Annexure: Facilities Breakup

Annexure: ISIN

Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Ratings	Outstanding/Rated Amount(INR million)
NCD	INE121A07OI7	17/04/2018	8.62	11/04/2024	IND AA+/Stable	1500
NCD	INE121A07PM6	08/07/2020	7.92	08/07/2025	IND AA+/Stable	5000
NCD	INE121A07PL8	08/07/2020	7.88	08/07/2025	IND AA+/Stable	1250
NCD	INE121A07PN4	31/07/2020	7.38	31/07/2024	IND AA+/Stable	3000
NCD	INE121A07PP9	26/10/2020	6.8	25/10/2024	IND AA+/Stable	1500
NCD	INE121A07PQ7	26/10/2020	6.8	25/10/2024	IND AA+/Stable	350
NCD	INE121A07PY1	18/02/2021	6.26	18/04/2023	WD/Stable	3250
NCD	INE121A08OP0	05/07/2021	3M T-bill linked	05/07/2023	IND AA+/Stable	250
NCD	INE121A07QJ0	11/02/2022	7.08	11/03/2025	IND AA+/Stable	4000
NCD	INE121A07QJ0	29/03/2022	7.08	11/03/2025	IND AA+/Stable	970
NCD	INE121A07QM4	29/03/2022	7.3	29/03/2027	IND AA+/Stable	2700
NCD	INE121A07QN2	28/04/2022	7.5	28/04/2027	IND AA+/Stable	2750
NCD	INE121A07QO0	28/04/2022	7.32	28/04/2026	IND AA+/Stable	7000
NCD	INE121A07QP7	18/05/2022	7.95	18/05/2027	IND AA+/Stable	3500
NCD	INE121A07QP7	16/06/2022	7.95	18/05/2027	IND AA+/Stable	1050
NCD	INE121A07QQ5	29/06/2022	ZCB - Yield - 7.90	30/06/2025	IND AA+/Stable	5000
NCD	INE121A07QR3	14/07/2022	7.9217	14/01/2026	IND AA+/Stable	8000
NCD	INE121A07PN4	18/08/2022	7.38	31/07/2034	IND AA+/Stable	10000
NCD	INE121A07PP9	19/09/2022	6.8	25/10/2024	IND AA+/Stable	2000
NCD	INE121A07OI7	15/11/2022	8.6179(8.29 – yield)	11/04/2024	IND AA+/Stable	10000
NCD	INE121A07QT9	21/11/2022	8.45	21/11/2025	IND	5000

					AA+/Stable	
NCD	INE121A07QV5	23/02/2023	8.5	27/03/2026	IND AA+/Stable	6020
NCD	INE121A07QY9	04/05/2023	8.4	04/05/2028	IND AA+/Stable	4402.938
NCD	INE121A07QX1	04/05/2023	8.6	04/05/2028	IND AA+/Stable	12.4336
NCD	INE121A07QZ6	04/05/2023	8.3	04/06/2026	IND AA+/Stable	83.5
NCD	INE121A07QW3	04/05/2023	8.3	04/06/2026	IND AA+/Stable	1872.062
NCD	INE121A07RB5	04/05/2023	8.25	04/03/2025	IND AA+/Stable	3349.951
NCD	INE121A07RA7	04/05/2023	8.26	04/03/2025	IND AA+/Stable	167.213
NCD (Unutilised)					IND AA+/Stable	10651.9
Subordinated debt	INE121A08NW8	27/10/2016	9.08	27/10/2023	IND AA+/Stable	500
Subordinated debt	INE121A08NX6	09/11/2016	9.2	09/11/2023	IND AA+/Stable	500
Subordinated debt	INE121A08NY4	10/11/2016	9.2	10/11/2026	IND AA+/Stable	100
Subordinated debt	INE121A08NZ1	16/11/2016	9.1	16/11/2023	IND AA+/Stable	150
Subordinated debt	INE121A08OA2	23/11/2016	9.08	23/11/2023	IND AA+/Stable	500
Subordinated debt	INE121A08OB0	24/11/2016	9.15	24/11/2023	IND AA+/Stable	1000
Subordinated debt	INE121A08OC8	15/06/2017	8.8	15/06/2027	IND AA+/Stable	1250
Subordinated debt	INE121A08OD6	20/06/2017	8.78	18/06/2027	IND AA+/Stable	500
Subordinated debt	INE121A08OG9	05/04/2018	9.05	24/03/2028	IND AA+/Stable	5300
Subordinated debt	INE121A08OF1	30/08/2017	8.53	30/08/2027	IND AA+/Stable	1500
Subordinated debt	INE121A08OE4	28/06/2017	8.8	28/06/2027	IND AA+/Stable	750
Subordinated debt	INE121A08OH7	23/08/2018	9.75	23/08/2028	IND AA+/Stable	3000
Subordinated debt	INE121A08MY6	30/09/2013	11	29/09/2023	IND AA+/Stable	150
Subordinated debt	INE121A08NG1	30/01/2014	11	30/01/2024	IND AA+/Stable	250
Subordinated debt	INE121A08NH9	24/02/2014	11	23/02/2024	IND AA+/Stable	200
Subordinated debt	INE121A08NL1	26/03/2014	11	26/03/2024	IND AA+/Stable	250

Subordinated debt	INE121A08NN7	25/04/2014	11	25/04/2024	IND AA+/Stable	250
Subordinated debt	INE121A08NO5	17/05/2014	11	20/05/2024	IND AA+/Stable	50
Subordinated debt	INE121A08NQ0	11/06/2014	11	11/06/2024	IND AA+/Stable	150
Subordinated debt	INE121A08OR6	04/10/2021	7.9	06/10/2031	IND AA+/Stable	2000
Subordinated debt	INE121A08OS4	28/02/2022	8.1	27/02/2032	IND AA+/Stable	1500
Subordinated debt	INE121A08OZ9	06/12/2022	8.65	06/12/2032	IND AA+/Stable	2900
Subordinated debt	INE121A08PC5	13/03/2023	9	12/10/2029	IND AA+/Stable	2000
Subordinated debt (Unutilised)					IND AA+/Stable	8420
Perpetual debt instrument	INE121A08OI5	12/02/2019	10.88	12/02/2029	IND AA/Stable	2500
Perpetual debt instrument	INE121A08OJ3	29/03/2019	10.83	29/03/2029	IND AA/Stable	560
Perpetual debt instrument	INE121A08OL9	03/11/2020	9.3	04/11/2030	IND AA/Stable	450
Perpetual debt instrument	INE121A08MZ3	23/10/2013	12.6	23/10/2023	IND AA/Stable	250
Perpetual debt instrument	INE121A08NC0	27/12/2013	12.6	26/12/2023	IND AA/Stable	120
Perpetual debt instrument	INE121A08NE6	27/12/2013	12.5	27/12/2023	IND AA/Stable	260
Perpetual debt instrument	INE121A08NF3	23/01/2014	12.6	23/01/2024	IND AA/Stable	50
Perpetual debt instrument	INE121A08NJ5	23/02/2014	12.9	23/02/2024	IND AA/Stable	250
Perpetual debt instrument	INE121A08NB2	30/10/2013	12.9	30/10/2023	IND AA/Stable	500
Perpetual debt instrument	INE121A08NS6	27/06/2014	12.9	27/06/2024	IND AA/Stable	250
Perpetual debt instrument	INE121A08ND8	27/12/2013	12.5	27/12/2023	IND AA/Stable	600
Perpetual debt instrument	INE121A08ND8	27/12/2013	12.5	27/12/2023	IND AA/Stable	50
Perpetual debt instrument	INE121A08NT4	09/07/2014	12.9	27/06/2024	IND AA/Stable	170
Perpetual debt instrument	INE121A08NU2	27/08/2014	12.8	27/08/2024	IND AA/Stable	250
Perpetual debt instrument	INE121A08OM7	08/03/2021	9.25	10/03/2031	IND AA/Stable	1000
Perpetual debt instrument	INE121A08ON5	25/05/2021	9.2	26/05/2031	IND AA/Stable	1000
Perpetual debt instrument	INE121A08OO3	30/06/2021	9.05	01/07/2031	IND AA/Stable	400
Perpetual debt instrument	INE121A08OQ8	06/09/2021	8.98	08/09/2031	IND AA/Stable	300
Perpetual debt instrument	INE121A08OT2	07/03/2022	9.1	08/03/2032	IND AA/Stable	250
Perpetual debt instrument	INE121A08OU0	30/05/2022	9.2	31/05/2032	IND AA/Stable	450
Perpetual debt instrument	INE121A08PA9	12/01/2023	9.15	13/01/2033	IND AA/Stable	200
Perpetual debt instrument	INE121A08PD3	16/03/2023	9.4	17/03/2033	IND AA/Stable	230
Perpetual debt instrument (Unutilised)					IND AA/Stable	5060

