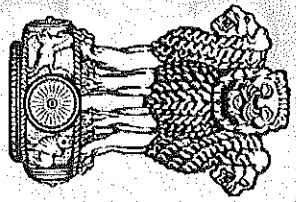




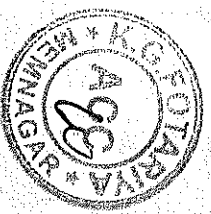
IN-GJ39104236761786W

INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty



सत्यमेव जयते

Certificate No.	IN-GJ39104236761786W
Certificate Issued Date	29-Feb-2024 02:45 PM
Account Reference	IMPACC (SV)/ gj13226304/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	SUBIN-GJGJ1322630499761626663655W
Purchased by	Lendingkart Finance Limited
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	RENEWAL LETTER
Consideration Price (Rs.)	0 (Zero)
First Party	Lendingkart Finance Limited
Second Party	STATE BANK OF INDIA
Stamp Duty Paid By	Lendingkart Finance Limited
Stamp Duty Amount(Rs.)	300 (Three Hundred only)



LENDINGKART FINANCE LIMITED
Ramesh Patel
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Ravi Kumar Natarajan
AUTHORISED SIGNATORY



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Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at www.stampstamp.com or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

LETTER OF ARRANGEMENT
(To be issued in duplicate)

The Directors
M/s Lendingkart Finance Limited

Corporate office :
4th floor 401 Iconic Shyamal
Nr. Shyamal Cross Road Satellite,
Ahmedabad Gujarat,380015

Registered Address :
A-303/304, Citi Point, Andheri-Kurla Road,
Andheri (East) Mumbai
Mumbai City MH- 400059

Ref No.: SBI/05146/SMESGH/RMSME/01/2023-24/89

Date : 29.02.2024

Dear Sirs,

ADVANCES TO SME SEGMENT
SANCTION OF CREDIT FACILITIES

With reference to your application dated.....requesting us for sanction/ renewal of Working Capital Limits and / or Term Loan and subsequent correspondence in this regard, we have pleasure in advising sanction of the following credit facilities, which are available subject to your acceptance / fulfillment of the Terms and Conditions detailed in Annexures A, B & C:

(Rs. in Crs.)

SL	FACILITY	Existing Limit	Proposed Limit
A) FUND BASED LIMITS:			
a.	Cash Credit	2.00	2.00
b.	Term Loan-1	13.42	13.42
Total of Fund Based Limits		15.42	15.42
B) NON-FUND BASED LIMITS:			
c.	Bank Guarantee	--	--
d.	Letter of Credit	--	--
Total of Non-Fund Based Limits		--	--
TOTAL LIMITS		15.42	15.42

We are forwarding this letter in duplicate along with Annexures A/B/C/D and shall be glad if you return to us the originals duly signed by you and the guarantors in token of having accepted the Terms and Conditions, below the words "We Accept" appearing at the end of the Annexures and retain the duplicate thereof for your record.

Thereafter, you may call on us with the guarantors, preferably with prior appointment, to execute the documents in this regard.

Critical Covenants:-

- Quarterly Book Debts statement duly certified by statutory auditor of the company to be obtained.
- Company has to strictly adhere to different norms prescribed by RBI/ Bank for financing MFIs.
- On lending by the unit will be ensured under priority sector lending as per prescribed by RBI guidelines.
- CIRs from other banks and Multiple Banking Information from other Banks will be sought.
- Diligence reports will be obtained at stipulated intervals.

Other covenants:-

- Asset charged to the bank should not be disposed of, sold or otherwise encumbered as long as the Bank loan remains unpaid.

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- The Bank shall have the right to call up the loan on the happening of any event which may entitle the Bank to demand the repayment of the loan.
- Bank, is likely to jeopardize Banks interest.
- Bank reserves the right to commission loan portfolio audit of the company through an independent agency and charges are to be borne by the company.
- The Company has to submit the latest statement submitted to other Banks/ FI in respect of loan disbursed/recoveries and outstanding position.
- Company shall furnish an undertaking that the funds so availed will be used only for the purposes for which it is granted.
- Company to submit declaration on quarterly basis on the details of account opened by them with other Banks. Further details of investment in stock markets, mutual funds, NBFCs, ICDS, associate companies, subsidiaries, Real Estate, unrelated diversion, etc made by the company.
- Company will provide all statutory/non statutory clearances, approvals and permission as applicable on regular basis as and when renewed/obtained.
- Any change in management should be done after prior approval from the Bank.
- The unit should not go for further expansion/further finance without Bank's permission.
- Penal interest will be charged for non-compliance of terms and conditions of sanction, non submission/delayed submission of stock statements/financial data.
- Bank is authorized to debit company's accounts for recovery of various charges/installments/interest at any point of time with/without notice.
- Opening/ maintaining current account with Banks outside the lending arrangement without Bank's approval would amount to event of default
- Opening maintaining current account with a Bank outside consortium MBA without permission will be treated as an act of willful default.
- Bank has a right to appoint 'Agency for Specialized Monitoring (ASM)' at unit's cost

Thereafter, you may call on us with the guarantors, preferably with prior appointment, to execute the documents in this regard.

Assuring you of our best services at all times.

Assuring you of our best services at all times.

Yours faithfully,


BRANCH MANAGER
Encl.: Terms and Conditions – Annexures A/B/C/D

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TERMS AND CONDITIONS**1. SECURITY:****A. Primary:**

Facility	Security Description	Owned by
Cash Credit	Hypothecation of Assets Portfolio of the company upto Stage-1 classification.	M/s Lendingkart Finance Ltd.
WC DL	Hypothecation of Assets Portfolio of the company upto Stage-1 classification.	M/s Lendingkart Finance Ltd.

B. Collateral Security:

Facility	Security Description	Owned by
All facilities	20% cash collateral margin for the outstanding of credit Facility at any point of time.	M/s Lendingkart Finance Ltd.

C. Guarantee

Facility	Name of the guarantors
All facilities	1. Corporate Guarantee of M/s. Lendingkart Technologies Private Limited.

*Working capital demand loan is for the purpose of on lending under priority sector lending in phase manner as per customer request within the overall sanctioned limit ensuring the collateral margin of 20% as per last sanction stipulation.

2. PERIOD OF ADVANCE & REPAYMENT TERMS:Working Capital:

Cash Credit

Repayable on demand. The facility which has been sanctioned on 28.11.2023 is available for 12 months from that date, subject to review every 12 months, when it may be cancelled / reduced depending upon the conduct and utilisation of the advance, or as per the Bank's Scheme.

Interest shall be payable on the outstandings in the loan accounts computed on daily balances basis duly compounded and debited to the accounts at monthly rests on the last working day of every month, in accordance with the accounting practices of the Bank from time to time.

Term loan of Rs. 23.00 Crores: Equivalent of Reduction in FBWC limit with a door to door tenor of 3 years 0 months including a moratorium period of 0 years and 0 months and average maturity of 1.0 years and 6 months, for the purpose of onward lending to Priority Sectors only.

Repayment	Frequency	Amount	Instalment	Amount
Sept 2022- July 2025	Monthly	6388888	35	223611080
Aug - 2025	Monthly	6388920	1	6388920
			Total Amount	230000000

Others: Interest shall be payable on the outstanding in the loan accounts computed on daily balances basis duly compounded and debited to the accounts at monthly rests on the last working day of every month, in accordance with the accounting practices of the Bank from time to time.

Commitment charges, as applicable, shall be payable in case of non-utilization of sanctioned limits.

Pre-payment charges, as applicable, shall be payable in case of pre-payment of Term Loan instalments.

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RATE OF INTEREST

Working Capital: Interest at the rate of 2.50 % margin above the 6M MCLR (which is presently 8.45 % p.a.) present effective rate 10.95 % p.a. calculated on daily products at monthly rests. Bank shall any time and from time to time be entitled to vary the margin base on Credit Risk Assessment of the borrower and reset the MCLR at quarterly basis or at bank's discretionary policy

Term Loan : Interest at the rate of 2.50 % above 6M MCLR which is presently 8.45 % p.a (w.e.f. sanction date). Present Card Rate 10.95 % p.a. calculated on daily products at monthly rests. Bank shall at any time and from time to time be entitled to vary the margin based on the Credit Risk Assessment of the borrower and the MCLR at its discretion.

Accrued but unapplied interest, if any, shall be governed by RBI's directives on IRAC norms.
Interest rates on facilities extended in foreign currency shall be linked to LIBOR rates.

Application of interest in respect of Agricultural Advances shall be in line with the harvesting seasons.

Charges for Non Fund Based facility: Not applicable

Other details:

a) Repayment Schedule: facility wise as furnished above:

Interest and other charges to be serviced as and when applied.

b) Frequency of Repayment: Monthly.

Enhanced / Penal Interest:

- i) Enhanced/ penal rate of interest as applicable/decided by the bank from time to time will be charged for the period of delay in respect of:
 - a) Delayed/non-submission of financial data required for review / renewal of limits
 - b) Delayed/non-submission of annual financial statements
 - c) Delayed/non-submission of stock statements
 - d) Non-renewal of insurance policy(ies)
 - e) Diversion of Funds
 - f) Adverse deviation from stipulated level in respect of various parameters
- ii) Enhanced / Penal rate will be charged on the excess drawings in case any irregularity / breach of the Bank's extant instructions /guidelines applicable from time to time. Enhanced / Penal interest will be compounded monthly.
- iii) The Bank shall also be entitled to charge at its discretion, enhanced interest rates on the accounts either on the entire outstandings or on a portion thereof, for any irregularity including non-observance or non-compliance of the Terms and Conditions of the advances, for such period as the Bank deems it necessary.

Details of other charges:

Loan Processing Charges	0.35% of the Loan Amount i.e. Rs 70,000+ GST@18%
Upfront Fee	NAP
Annual review charges for Term Loans	Not applicable
Annual Processing Fee for Working Capital Facility	0.35% of the Loan Amount i.e. Rs 70,000+ GST@18%
Revalidation of Sanction	Working Capital – 50% of the applicable processing charges
	Term Loans – 50% of Loan processing charges applicable to Working Capital Limits
Commitment charges	Not applicable
Pre-payment charges	Term Loan: 1.40 % of the pre-paid amount. Pre-payment penalty of 0.70% will be applicable on account of "Loan prepaid out of higher cash accruals from

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Cash Credit:
Pre-Closure charges 1.40% of the "Outstanding Amount"
being takeover.

Exemptions:

- i. No charges will be levied on floating rate term loans sanctioned to Individual borrowers.
- ii. Micro Enterprises as defined under MSMED Act 2006 are exempted irrespective of the limits/ out standings. However, Small / Medium Enterprises will be subject to levy of Pre-payment charges.
- iii. Pre-payment charges will not be levied on the following cases:
 - a. In case payment has been made out of cash sweep/ Insurance proceeds
 - b. Payment at the instance of lenders.
- iv. In the instances where the Bank has strategically decided to exit from the exposure.

Facility Fee	Not applicable
Inspection Charges	Not applicable
Documentation Charges	Not applicable
Equitable Mortgage Charges	Not applicable
CERSAI Fee	Not applicable
Other Charges, not mentioned above:	-
Processing Fee will be recovered annually on the anniversary date, irrespective of review/ renewal of the working capital limits on due date.	

3. MARGINS:

SL.	ITEM	MARGIN (IN %)
A	FUND BASED LIMITS	
a	Raw Materials : Imported	Nil
b	Raw Materials : Indigenous	Nil
c	Semi-Finished Goods	Nil
d	Finished Goods	Nil
e	Components / Consumables / Spares	Nil
f	Domestic Receivables	20% (Asset Cover of 1.25)
g	Export Packing Credit	-
h	Term Loan	20% (Asset Cover of 1.25)
B	NON-FUND BASED LIMITS	
a	Letters of Credit	-
b	Bank Guarantees	-

4. TENOR / RETENTION PERIOD OF BILLS:

NA

5. INSURANCE:

Not Applicable

6. CREDIT GUARANTEE COVER:

Not Applicable

7. STOCK STATEMENTS:

Statements of Receivables hypothecated /pledged/assigned to the Bank are to be submitted regularly at monthly intervals as on the last day of every month before the 20th of the following month / within 20 days

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from the date of the receivables statement and / or whenever there is a large variation in book debts and also as on the date of the Balance Sheet (31st March). The Statement should be signed by the authorized signatory. Suitable books / registers of the receivables hypothecated /pledged/assigned are to be maintained at the factory / business premises.

The Stock Statement should invariably contain complete particulars of debtors (along with complete address), etc. It is essential that the outstanding borrowings at all times are fully covered by the value of security hypothecated, less the stipulated margins to be reckoned as per valuation of inventory given under Para 11 below. If at any time, the Drawing Power yielded by debtors, etc., held by you falls below the amount borrowed, such excess drawings shall be adjusted forthwith.

8. INSPECTION:

The Bank's officials / inspectors are to be permitted in the factory / business premises as and when required to inspect the stocks / books / equipment. Where the premises are leased / hired, necessary approvals to the effect from the Lessor, if any required, are to be obtained. All assistance to be extended to the Bank's officials in conducting and completing such inspections smoothly. Necessary remedial steps also to be taken to rectify any shortcomings, if any, pointed out by the Bank's officials. The cost of such inspections shall be borne by you.

9. VALUATION OF INVENTORY:

Not applicable

10. SECURITY DOCUMENTS:

The following security documents shall be executed by you and the Guarantors:

- a. Agreement of Loan-cum-Hypothecation
- b. Guarantee Agreement
- c. any other documents as may be required by the Bank

11. OPEN TERM LOAN: Not applicable

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TERMS & CONDITIONS

- a) Disbursement will be made only after completion of security documentation. In respect of companies, in addition to this requirement, charge to be filed with the Registrar of Companies within the prescribed period for creating a charge in favour of the Bank.
- b) Drawings in the account will be regulated on the basis of Drawing Power computed as per the latest Receivables Statement.
- c) The Bank will have the right to examine at all times the Unit's books of account and to have the Unit's factories / offices / showrooms inspected from time to time by the officials of the Bank and / or qualified auditors and / or technical experts and / or management consultants or other persons of the Bank's choice.
- d) The Unit should not be dissolved / reconstituted without obtaining Bank's prior approval in writing. Post-facto approval of reconstitution / dissolution will not be accorded nor the existing guarantors shall be released if the dissolution / reconstitution is effected without prior approval in writing.
- e) The Unit should maintain adequate books and records which should correctly reflect their financial position and scope of operations and should submit at stipulated intervals such statements as may be prescribed by the Bank. The Unit should produce books of accounts for the inspection of Bank staff as and when called for.
- f) The Unit should submit provisional financial statements within one month and audited financial statements within six months from the date of closure of the accounting year. The returns submitted to the Sales Tax and Income Tax authorities should also be submitted to the Bank.
- g) In case of Sole banking, the Unit should confine their entire business including foreign exchange business to us.
- h) The Bank will have the option of appointing its nominee on the Board of Directors of the Unit to look after its interests in case of adverse features like Defaults.
- i) The Capital invested in the business by the proprietor / partners / directors should not be withdrawn during the currency of our advance.
- j) In case the Unit fails to complete the formalities with regard to creation of a charge in favour of the Bank within a period of two months from the date of this letter, an enhanced interest of 1% on the outstandings or reduction of Drawing Power by 10% / 20% or both will be considered without any reference to the Unit.
- k) The Unit should keep the Bank informed of the happening of any event likely to have a substantial effect on their profits or business and the remedial measures taken in this regard.
- l) The Unit should keep the Bank informed of any circumstances adversely affecting the financial position of their sister / associate / family / subsidiary / group concerns in which it has invested, including any action taken by any creditor against the said Units legally or otherwise.
- m) The proprietor / partners / directors should not withdraw the profits earned in the business / capital invested in the business without meeting the instalment(s) payable under the Term Loan. In the case of Companies, dividend should be declared only after meeting the dues to the Bank.
- n) All long term funds/moneys raised by way of deposits from friends, relatives and / or from any other source should not be withdrawn/repaid during the currency of the Bank's advance. Suitable stamped letters of undertaking from the Unit and 'No Withdrawal' letters from the depositors should be submitted to this effect to the Bank.
- o) The Bank's name board(s) should be displayed prominently or painted on the machines pledged / hypothecated to the Bank and / or in the premises where the machines are installed and a list of such assets should also be displayed in the Unit. (Not applicable)
- p) The Unit and other depositors of title deeds should possess a clear, absolute and marketable title to the properties proposed to be legally / equitably mortgaged in favour of the Bank to the satisfaction of

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- the Bank's solicitors / advocates / attorney, and such professional fees shall be borne by the Unit at your cost. (Not applicable)
- q) Any legal expenses such as a solicitor's / advocate's fees, stamp duty, registration charges and other incidental expenses incurred in connection with the advance should be borne by the Unit.
- r) In respect of Working Capital Limits of Rs. 10 crore and above, Financial Follow-up Report (FFR I) should be submitted at quarterly intervals within six weeks (42 days) from the close of relative quarter. FFR II (Half-yearly Operating Statement) should be submitted at half-yearly intervals within 8 weeks (56 days) from the close of the relative half-year. Non-submission of the statements will be construed as non-compliance of the covenants.
- s) A charge of Rs. Not applicable /- will be levied per branch allocation in respect of limits allocated to other branches of the Bank.
- t) In respect of creation / extension of Equitable Mortgage in respect of property offered as collateral security to the Bank, a charge of Rs. Not applicable /- will be levied.
- u) Processing charges as applicable (mentioned above) on the Working Capital limits sanctioned will be charged annually or at the time of renewal, whichever is earlier. Upfront fee at the rate of Not applicable % of limits sanctioned will be charged in respect of Term Loan.
- v) If the Credit Rating awarded to the Unit is below SB-10, the risk rating will be reviewed half-yearly. The Unit should provide necessary information to facilitate such a review. In the absence of half-yearly review for want of such information, the risk rating will automatically slip by one step.
- w) Next renewal of the above facilities is due on 27.11.2024. The Unit is required to submit financial data one month before the due date.
- x) In respect of Term Loans, enhanced rate of interest is payable under the following circumstances:
- Non-payment of interest / instalments
 - Cross default
 - In case of adverse deviation in respect of any of the following there financial parameters arrived at based on audited financial statements each year, from the estimated / projected levels accepted at the time of sanction / last review, will attract enhanced interest:
 - CRAR: 16%
 - Tier-1 CRAR: 12%
 - Net NPA: 3%
 - Gross NPA%: 3%
 - TOL/NOF: 10
 - Liquid Assets/ Total Loan assets: 6.87%
 - Asset Coverage ratio: 1.25
- y) In respect of certain schemes such as Swarojgar Credit Card, etc., the facility should be covered under the Group Insurance Scheme. (Not applicable)
- z) In case of a Company being the borrower, the following terms are applicable:
- A resolution to be passed in a meeting of the Board of Directors of the Company for availing the credit facilities sanctioned by the Bank and a duly certified extract to be submitted to the Bank. The resolution should contain, inter alia, the following particulars:
 - Acceptance of the Terms & Conditions of the credit facilities sanctioned to the Company.
 - Authority in favour of Directors / Authorized Signatory to execute the security documents for availing the credit facilities sanctioned to the Company.
 - Authority in favour of Directors / Authorized Signatory for filing the documents and CHG-1 and CHG-4, with the Registrar of Companies for creating a charge over the assets of the Company in favour of the Bank.
 - Affixation of the Company's Common Seal on the security documents and vesting of authority to authenticate such affixation.
 - Requesting the guarantors to offer their Personal Guarantee / Corporate Guarantee as applicable in favour of the Bank for the credit facilities sanctioned to the Company.
 - Creation of charge on the assets of the Company as applicable in favour of the Bank for the credit facilities sanctioned to the Company.
 - The charge over the assets of the Company in respect of the limits sanctioned herein should be registered with the Registrar of Companies within 30 days from the date of execution of documents and filed copies of CHG-1 and CHG-4, together with receipt should be deposited with

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- ab) During the currency of the Bank's credit facilities, the Unit / Guarantors will not, without the Bank's prior permission in writing:
- Effect any change in the Unit's capital structure. Refer Covent M11 in this regard.
 - Implement any scheme of expansion / modernization / diversification / renovation or acquire any fixed assets during any accounting year, except Except such scheme are in regular course of business.
 - Formulate any scheme of amalgamation or reconstruction.
 - Invest by way of share capital or lend or advance funds to or place deposits with any other concern, including sister / associate / family / subsidiary/ group concerns except it is in normal course of business. However, normal trade credit or security deposits in the normal course of business or advances to employees can be excluded.
 - Enter into borrowing arrangements either secured or unsecured with any other bank, Financial Institution, company or person. Refer MN4 in this regard.
 - Undertake guarantee obligations except such guarantee obligations is in normal course of business on behalf of any other company, firm or person.
 - Declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default had occurred in any repayment obligations.
 - Effect any drastic change in their management setup.
 - Effect any change in the remuneration payable to the Directors / Partners, etc. either in the form of sitting fees or otherwise in the event of default.
 - Pay guarantee commission to the guarantors whose guarantees have been stipulated / furnished for the credit limits sanctioned by the Bank.
 - Create any further charge, lien or encumbrance over the assets and properties of the Unit / Guarantors to be charged / charged to the Bank in favour of any other bank, Financial Institution, firm or person.
 - Sell, assign, mortgage or otherwise dispose off any of the fixed assets charged to the Bank. (Not applicable)
 - Undertake any trading activity other than the sale of produce arising out of its own manufacturing / trading operations. (Not applicable)
 - Open any account with any other bank. If already opened, the details thereof are to be given immediately and a confirmation to this effect given to the Bank. Extant RBI guidelines will apply in this regard.
- ac) The following particulars / documents are to be furnished / submitted to the Bank:
- Permanent Account Number (PAN) of each Borrower / Guarantor and Corporate Identity Number (CIN) in the case of companies.
 - Passport Number and other details including photocopies.
 - 3 self-attested photographs of the Borrower and Guarantors.
 - Location / sitemap of immovable properties with important landmarks.
 - Names and addresses / occupations of all the legal heirs of Borrower and Guarantors.
 - Any other such details if requested
- ad) During the currency of Credit facilities, if there is any change in the nationality of the Borrower(s) / Guarantor(s) or any individual Borrower(s) / Director(s) / Guarantor (s) / Partner(s) the citizenship of India or acquire(s) the citizenship of any other country, the same has to be advised in writing to the Bank, immediately.
- ae) Notwithstanding anything contained hereinabove, we confirm having agreed that the Bank reserves the absolute right the cancel limits (either fully or partially) unconditionally without prior notice
- In case the limits / part of the limits are not utilized by us, and/or
 - In case of deterioration in the loan accounts in any manner whatsoever, and / or
 - In case of non-compliance of terms and conditions of sanction.
- a) I, /We hereby agree and give consent for the disclosure by the Bank of all or any such information and data relating to me / us information relating to my / our obligation in any banking facility granted / to be granted to me / us by the bank as borrower / guarantors and incase of default, if any, committed by me/us, in discharge of my/our obligations, as the State Bank of India may deem appropriate and necessary, to disclose and furnish to credit Information Bureau (India)Ltd (CIBIL) and any other agency authorized in this behalf by RBI.

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ii. I/we undertake that CIBIL and any other agency so authorized may access and process the information and data, disclosed by the bank, in the manner as deemed fit by them. They may also furnish for consideration the proposed information and data or products thereof prepared by them, to banks or financial institutions and other credit guarantors or registered users, as may be specified by the RBI in this behalf.


af) The borrower shall indemnify the Bank against all losses, costs, damages expenses whatsoever that the Bank may incur or sustain by reason of any fraud detected in or in respect of any loan or any other financial assistance granted or to be granted to a group of company or group establishment of the Borrower or in respect of any security offered or documents executed in respect of such loan or other financial assistance. For the purpose of this clause, group company or group establishment means a subsidiary company or holding company or associate company or a joint venture or any other similar establishment in which the borrower is having control, influence or substantial interest.

ag) The Borrower agrees that upon the account of the Borrower being categorized as Non Performing Asset (NPA) as per the extant Income Recognition and Asset Classification (IRAC) norms of RBI, the Borrower shall pay interest at the default rate per month on the entire outstanding amount of the loan for the period that the account shall remain NPA. Default rate shall mean the rate of interest over and above the MCLR or others as shall be applicable in case the Credit Risk Assessment (CRA) for an account is the highest (presently interest rate applicable to SB-15) as per norms of CRA linked interest rate applicable in the Bank".

ah) Calling up the Advances in case of frequent dishonor of cheques and failed ECS:
"During the currency of the credit facility the bank will have the option of calling up the advances and also withdraw Cheque facility in terms of the Bank's policy on dishonor of Cheque, in case incidence of frequent dishonor of Cheque/failed ECS (Debit) due to insufficient funds is observed in the account. For details, please refer to the policy on dishonor of Cheque displayed at www.sbi.co.in"

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MANDATORY COVENANTS

- M1.** The borrower should maintain adequate books of accounts, as per applicable accounting practices and standards, which should correctly reflect its financial position and scale of operations and should not radically change its accounting system without notice to the Bank.
- M2.** The borrower should submit to the Bank such financial statements as may be required by the Bank from time to time in addition to the set of such statements to be furnished by the borrower to the Bank as on the date of publication of the borrower's annual accounts.
- M3.** In case of default in repayment of the loan/advances or in the payment of the interest thereon or any of the agreed instalments of the loan on due date(s) by the borrower, the Bank and/or the RBI will have an unqualified right to disclose or publish the borrower's name or the name of the borrower/unit and its directors/partners/proprietors as defaulters/willful defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
- M4.** The Bank will have the right to share credit information as deemed appropriate with Credit Information Companies (CICs) or any other institution as approved by RBI from time to time.
- M5.** The borrower should not induct into its Board a person whose name appears in the willful defaulters list of RBI/ CICs. In case such a person is already on the Board of the borrowing company, it would take expeditious and effective steps for removal of that person from its Board. Nominee directors are excluded for this purpose.
- M6.** In the event of default in repayment to our Bank or if cross default has occurred, the Bank will have the right to appoint its nominee on the Board of Directors of the borrower to look after its interests. Cross default will be defined as:
- a. Default by the borrower to any other bank under Consortium/MBA OR
 - b. Default by the borrower's associate/sister concern/subsidiary to our Bank OR
 - c. Default by the borrower's associate/sister concern to any other bank. Further, cross default would be deemed to have occurred only in case default to particular lender(s) is not cured within 30 days.
- Exemption: This covenant is not applicable to PSUs classified as Maharatna / Navaratna and Government owned entities.**
- M7.** In case of default not corrected within 90 days or restructuring of debt, the regulatory guidelines provide for conversion of debt to equity. The Bank shall have the right to convert loan to equity or other capital in accordance with the regulatory guidelines. Further, in such a scenario, the borrower agrees to facilitate the process of conversion of loan to equity or other capital. In case of listed company approval of shareholders to be obtained.
- M8.** Bank will have the right to examine at all times the borrower's books of accounts and to have the borrower's factories inspected, from time to time, by officer(s) of the Bank and/or qualified auditors and/or technical experts and/or management consultants / appoint ASM of the Bank's choice and conduct Stock and Receivable Audits at the prescribed periodicity as per Banks laid down guidelines. Cost of such inspections/ Audits shall be borne by the borrower.
- M9.** After provision for tax and other statutory liabilities, the Bank will have first right along with other secured lenders as per arrangement of security sharing on the profits of the borrower for repayment of amounts due to the secured lenders, in case of payment default to the lenders is not cured within 90 days. (unless expressly permitted otherwise by any law for the time being in force).
- M10.** The borrower shall keep the Bank informed of the happening of any event likely to have a substantial effect on their profit or business: for instance, if, the monthly production or sales are substantially less than what had been indicated, the borrower shall immediately inform the Bank with explanations and the remedial steps taken and/or proposed to be taken. Further, for listed corporates, the borrower will inform the Bank simultaneously along with Stock Exchange(s).
- Modification: In respect of "AA" (includes + and -) and better rated and PSUs classified as Maharatna / Navaratna, adverse variance of 10% or more shall be applicable.
- M11.** Effect any change in the borrower's capital structure where the shareholding of the existing promoter(s) (a) gets diluted below current level or (b) leads to dilution in controlling stake for any reason (whichever is lower), without prior permission of the Bank - for which 60 days' prior notice shall be required. In

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M12. The borrower will utilise the funds for the purpose they have been lent. Any deviation will be dealt with as per RBI guidelines and terms of sanction.

M13. Promoter's shares in the borrowing entity should not be pledged to any Bank/NBFC/Institution without our prior consent.

M14. a. Only for Term Loans (> Rs 50 crores) – Covenants (in relation to the undernoted parameters) (i.e. DSCR, Int. Coverage, FACR, Debt/EBITDA etc.) are to be stipulated for all term loans and these are required to be tested annually on the basis of Audited Balance Sheet (ABS). Penal interest will be charged in case of breach of any two of the four parameters vis-à-vis values as approved by the sanctioning authority in the sanction note. The penal interest will apply from the day after the date of ABS, and shall continue till the breach is cured.

The details are as under:

- CRAR: 16%
- Tier-1 CRAR: 12%
- Net NPA: 3%
- Gross NPA%: 3%
- TOL/NOF: 10
- Liquid Assets/ Total Loan assets: 6.87%
- Asset Coverage ratio: 1.25

b. DSRRA to be created as per the Banks terms of sanction. (Not stipulated).

M15. Each of the following events will attract penal interest/ charges as applicable, at rates circulated from time to time, over and above the normal interest applicable in the account:

- i. For the period of overdue interest/installment in respect of Term Loans and over drawings above the Drawing Power/limit in Fund Based Working Capital accounts on account of interest/devolvement of Letters of Credit/Bank Guarantee, insufficient stocks and receivables etc.
 - ii. Non-submission of stock statements within 20 days of the succeeding month
 - iii. Non-submission of Audited Balance Sheet within 6 months of closure of financial year.
 - iv. Non-submission/delayed submission of Other such statements wherever stipulated, within due date.
 - v. Non-submission of review/renewal data at least one month prior to due date.
 - vi. Non-renewal of insurance policy(ies) in a timely manner or inadequate insurance cover (Not applicable)
- Non-creation of DSRRA at the stipulated time. (Not applicable)

M16. In the event of default, not corrected in 90 days, the Bank shall have the right to securitise the assets charged and in the event of such securitisation, the Bank will suitably inform the borrower (s) and guarantor(s). In addition, the Bank shall have the right to novate/assign the assets charged

M17. The borrower shall keep the Bank advised of any circumstance adversely affecting the financial position of subsidiaries/group companies or companies in which it has invested, including any action taken by any creditor against the said companies legally or otherwise.

Further, for the purpose of this covenant, "adversely affecting the financial position of subsidiaries/group companies or companies in which it has invested" would mean impact on TNW of the particular entity by 10% or more.

M18. Borrowers to submit Certificate on quarterly basis furnishing details of accounts opened with other banks and Details of investments made in Stock Markets, Mutual Funds (other than parking of surplus liquidity in the normal course of business), NBFCs, ICDS, Associate Companies, Subsidiaries, Real Estate etc., Due Diligence Report etc.

M19. Borrowers to obtain ECGC coverage on Foreign Bank Guarantee issued. (Not applicable)

M20. Security to be created as per the approved schedule. / Banks. Approval for delay in creation and perfection of securities is required. (Maximum period 12 months).

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The Borrower shall not without the prior written permission of the Bank undertake any of the following activities

- MN1.** Formulation of any scheme of amalgamation or reconstruction or merger or de- merger.
- MN2.** Any New project or Scheme of expansion or Acquisition of fixed assets if such investment results in breach of financial covenant(s) or diversion of working capital funds for financing long-term assets.
- MN3.** Investment by way of share capital or Loan or Advance funds to or Place deposits with any other concern (including group companies). Further, such investment should not result in breach of financial covenants agreed upon at the time of sanction.
- MN4.** Entering into borrowing arrangement either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits which increases indebtedness beyond permitted limits, stipulated if any at the time of sanction. (This covenant will not be applicable for NBFCs).
- MN5.** Issuing any guarantee or Letter of Comfort in the nature of guarantee on behalf of any other company (including group companies).
- MN6.** Declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default is subsisting in any repayment obligations to the Bank.
- MN7.** Create any charge, lien or encumbrance over its undertaking or any part thereof in favour of any financial institution, bank, company, firm or persons.
Exemption: This covenant is not applicable for NBFCs.
- MN8.** Sell, assign, mortgage or otherwise dispose of any of the fixed assets charged to the Bank. However, fixed assets to the extent of 5% of Gross Block may be sold in any financial year provided such sale does not dilute FPCR below minimum stipulated level. (Not applicable for unsecured loans). (Not applicable)
- MN9.** Entering into any contractual obligation of a long term nature (i.e. 2 years or more) or which, in the reasonable assessment of the Bank, is an unrelated activity and is detrimental to lender's interest.
- MN10.** Change the practice with regard to remuneration of directors by means of ordinary remuneration or commission, scale of sitting fees etc. except where mandated by any legal or regulatory provisions.
Exemption: This Covenant is not applicable to the corporates with ECR of "AA" (includes + and -) and better rated and PSUs classified as Maharatna / Navaratna.
- MN11.** Any trading activity other than the sale of products arising out of its own manufacturing operations. (Not applicable in case finance is for trading activity only).
Exemption: This covenant is not applicable for NBFCs.
- MN12.** Transfer of controlling interest or making any drastic change in the management set-up including resignation of promoter directors (includes key managerial personnel).
Exemption: This Covenant is not applicable to PSUs classified as Maharatna / Navaratna.
- MN13.** Repay long-term funds/monies brought in by the promoters/directors/principal shareholders and their friends and relatives by way of deposits/loans /advances. Further, the rate of interest, if any, payable on such deposits/loans/advances should be lower than the rate of interest charged by the Bank on its term loan and payment of such interest will be subject to regular repayment of instalments to term loans granted/deferred payment guarantees executed by the Bank or other repayment obligations, if any, due from the borrower to the Bank.
Exemption: This Covenant is not applicable to PSUs classified as Maharatna / Navaratna.
- MN14.** Opening of Current Account with another bank or a bank which is not a member of consortium/MBA.For credit facility(ies) under sole banking arrangement, borrower shall confine

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entire business with financing bank. Further, in respect of such business, the borrower agrees to offer to the Bank (on a right of first refusal basis) at least pro rata business relating to remittances, non-fund based transactions including LCs/BGs, bills/cheque purchase, Forex transactions and any interest rate or currency hedging business, Merchant Banking, IPO/FPO, Capital market transactions, Cash Management Product, Vehicle Loan etc.

Exemption: This Covenant is not applicable to PSUs classified as Maharatna / Navaratna.

MN15. Payment of commission to the guarantor(s) for guaranteeing the credit facilities sanctioned by the Bank

- i. Change in Machinery/ manufacturer/ cost of machinery (Not applicable)
- ii. Modification in repayment period of term loans whose weighted average maturity is not extended.
- iii. Disbursement of term loan by way of reimbursement of expenditure incurred within one year of date of sanction (Not applicable)

MN16. Issuance of BGs with auto renewal clause. (Except in favour of Govt Departments for business purposes) (Not applicable)

MN17. A. Change in Machinery/ manufacturer/ cost of machinery (Not applicable)

- B. Modification in repayment period of term loans whose weighted average maturity is not extended.
- C. Disbursement of term loan by way of reimbursement of expenditure incurred within one year of date of sanction

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Key Fact Statement/ Fact Sheet

Facility details		Cash Credit						
1	Loan amount	Rs 2.00 crore						
2	Loan term	Working capital limit valid for 1 year from the date of sanction.						
3	Interest type (fixed or floating)	Floating Interest linked to MCLR-6M						
4	(a) Interest chargeable (In case of Floating Rate Loans)	(a)	10.95% (MCLR-6M@8.45%+2.50%) *concessions if any will be conveyed separately					
	(b) Interest chargeable (In case of Fixed Rate Loans)	(b)	Not applicable					
5	Date of reset of interest	On a half yearly basis from date of disbursement Spread of 2.50% shall be revised annually.						
6	Mode of communication of changes in interest rates	Emails or Letters						
7	Fee payable	Not applicable						
	a On application (PI individually specify all type of fee)	Not applicable						
	b During the term of the loan (PI individually specify all type of fee)	Not applicable						
	c On foreclosure (PI individually specify all type of fee)	Pre-Closure charges 1.40% of the "Outstanding Amount" being takeover.						
	d Fee refundable if loan not sanctioned/disbursed	Not applicable						
	e Conversion charges for switching from floating to fixed interest and vice-versa	Not applicable						
	f Penalty for delayed payments	<table><tr><th>Irregularity in Cash Credit/ Overdraft Account/ Term Loan Account</th><th>Rate of Penal Interest</th></tr><tr><td>a) Irregularity upto 60 Days</td><td>2% per annum on the irregular portion for the period of irregularity</td></tr><tr><td>b) Continuous irregular for a period beyond 60 days</td><td>5% per annum on the outstanding for the period of irregularity</td></tr></table>		Irregularity in Cash Credit/ Overdraft Account/ Term Loan Account	Rate of Penal Interest	a) Irregularity upto 60 Days	2% per annum on the irregular portion for the period of irregularity	b) Continuous irregular for a period beyond 60 days
Irregularity in Cash Credit/ Overdraft Account/ Term Loan Account	Rate of Penal Interest							
a) Irregularity upto 60 Days	2% per annum on the irregular portion for the period of irregularity							
b) Continuous irregular for a period beyond 60 days	5% per annum on the outstanding for the period of irregularity							
8	EMI payable	Not applicable						
9	Details of security/collateral obtained	1. Corporate Guarantee of M/s. Lendingkart Technologies Pvt Ltd						
10	Date on which annual outstanding balance statement will be issued	For 31 st March						

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Renuka Padma
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Pavithra Narendran
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Facility details		WC DL		
1	Loan amount	Rs. 13.42crs (original sanction- Rs 23.00 cr)		
	Loan term	Term Loan to be repaid in 60 monthly installments as under:		
2		Period	No of Installments	Repayment
		Sept 2022- July 2025	35	223611080
		Aug 2025	1	6388920
3	Interest type (fixed or floating)	Floating Interest linked to MCLR-6M		
4	(a)	(a)	10.95% (MCLR-6M@8.45%+2.50%)	
	(b)	(b)	Concessions if any will be advised separately.	
5	Date of reset of interest	(b)	Not applicable	
6	Date of reset of interest	On a half yearly basis from date of disbursement Spread of 2.50% shall be revised annually.		
	Mode of communication of changes in interest rates	Emails or Letters		
	Fee payable			
	a On application (Pl individually specify all type of fee)	Not applicable		
	b During the term of the loan (Pl individually specify all type of fee)	Not applicable		
	c On foreclosure (Pl individually specify all type of fee)	Pre-Closure charges 1.40% of the "Outstanding Amount" being takeover.		
	d Fee refundable if loan not sanctioned/dischursed	Not applicable		
	e Conversion charges for switching from floating to fixed interest and vice-versa	Not applicable		
7	f Penalty for delayed payments	Irregularity in Cash Credit/ Overdraft Account/ Term Loan Account		
		a) Irregularity upto 60 Days	2% per annum on the irregular portion for the period of irregularity	
		b) Continuous irregular for a period beyond 60 days	5% per annum on the outstanding for the period of irregularity	
8	EMI payable	Not applicable		
9	Details of security/collateral obtained	1. Corporate Guarantee of M/s. Lendingkart Technologies Pvt Ltd.		
10	Date on which annual outstanding balance statement will be issued	For 31 st March		

Note: The rates and manner of imposition of interest may change as per terms and conditions mentioned in the arrangement letter read with SME-1.

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ADDENDUM TO ARRANGEMENT LETTER

This is an integral part of loan agreement executed by _____ on _____

a) **Repayment Schedule:**
As given above under Section- A

b) **Frequency of Repayment :** As given above under Section- A

c) **Moratorium period for payment of principal and /or interest :**

As given above under Section- A.
Note: Interest to be served during moratorium on monthly basis as and when applied.

d) **Example of SMA / NPA Classification**

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit / overdraft	
SMA Sub-Categories	Basis of classification - Principal or interest payment or any other amount wholly or partially overdue for a period of:	SMA Sub-Categories	Basis of classification- Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Up to30days		
SMA-1	Morethan30daysandup to60days	SMA-1	Morethan30daysandup to60days
SMA-2	Morethan60daysandup to90days	SMA-2	Morethan60daysandup to90days

Example:

If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.
Similarly, if the account continues to remain overdue, it shall get tagged as SMA2 upon running day-end process on May 30, 2021, and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021

ANNEXURE – G

Consumer Education literature: FAQs on IRACP Norms

1. What is the meaning of the term 'Dues'?

The term 'Dues' mean, the principal / interest / any charges levied in the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

2. What is the meaning the term 'Over Dues'?

'Over Dues' mean the principal / interest / any charges levied on the loan account which are payable but have not been paid on or before the period stipulated as per the terms of sanction of the credit facility.

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3. What is Overdue in the context of a loan with the lending institution:
Any amount due to the lending institution under any credit facility is 'Overdue' if it is not paid on or before the due date fixed by the lending institution.

4. What is Stressed Account?
Borrowers are required to pay the EMI / instalment / interest at periodic intervals as the terms agreed before availing of the loan. In case such EMI / instalments / interest dues are not paid on or before the due date on agreed terms, such account is called as a 'Stressed account'.

5. What is Special Mention Account (SMA)?

A Loan account showing symptoms of stress as evidenced by a default in payment of dues will be classified as 'Special Mention Accounts (SMA)'. Such accounts if not regularized within 90 days gets classified as 'Non-Performing Asset' (NPA).

6. How SMA are categorized?

SMA's are classified under following Sub-categories as under:

Loans Other than revolving facilities		Loans in the nature of revolving facilities like cash credit / overdraft	
SMA categories	Sub-Basis for Classification - Principal or interest payment or any other amount wholly or partly overdue between:	SMA categories	sub-Basis for classification- Outstanding balance remains continuously in excess of the sanctioned limit or drawing is lower, for a period of:
SMA-0	Up to 30 days		
SMA-1	More than 30 days and up to 60 days	SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days	SMA-2	More than 60 days and up to 90 days


7. What are Non-performing Assets:

In a credit facility/ies where stress/delinquency/short comings as indicated below are observed, such borrowal accounts are classified as Non- Performing Assets (NPA):

- Interest and/ or installment principal remains overdue for a period of more than 90 days in respect of a term loan.
- The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted.
- Agricultural Loans: The installment of principal or interest thereon remains overdue for two crop seasons in respect of short duration crops and remains overdue for one crop season in respect long duration crops.
- The account remains 'out of order' in respect of an Overdraft/Cash Credit (OO/CC) facility as under:

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- i) The outstanding balance in the CC/OD account remains continuously in the sanctioned limit / withdrawing power for 90 days, or
- ii) The outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit drawing power but credits are not enough to cover the interest debited during the 'previous 90 days period'.
- (Note: The 'Previous 90 days period' determination of 'out of order' status of CC/OD account shall be inclusive of the day for which the day-end-process is being run by the lending institution.)

e. An account where the regular / ad hoc credit limits have not been reviewed/ renewed within 180 days from the due date/ date of ad hoc sanction.

f. Where Loans Limits have sanctioned against the Security of Stock & Book debts, and, in such cases, if the position of such Stock & Book debts is not submitted to the lenders to determine the Drawing Power, the outstanding in the account based on the Drawing Power calculated from Stock & Book Debts Statement older than three months would be deemed as 'irregular, and, if such irregularity exists for a continuous period of 90 days, the account Will be Classified as NPA.

8. Examples for classification of a loan SMA-1, SMA-2 and NPA:

8.1 In respect of accounts where EMI / Installments are payable:

Example: If due date of a loan account is March 31, 2022, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31. 2022 and the account will be classified as SMA-0 as on 31.03.2022. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2022 i.e., upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification shall be April 30, 2022.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2022 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2022.

8.2 in respect of accounts in the nature of revolving facilities like cash credit / overdraft the account turns into an NPA when:

- i) the outstanding balance in the CC / OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or,
- ii) the outstanding balance in the CC / OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC / OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the 'previous 90 days period'.
- (Note: The 'Previous 90 days period' for determination of 'out of order' status of CC / OD account shall be inclusive of the day for which the day-end-process is being run by the lending institution).

8.3 Renewal Pending:

Regular and ad hoc credit limits need to be reviewed / regularized not later than three months from the due date / date of ad hoc sanction. In case of constraints such as non-availability of financial statements and other data from the borrowers, the branch should furnish evidence to show that renewal/ review of credit limits is already on and would be completed soon. In any case, delay beyond six months is not considered desirable as a general discipline. Hence, an account where the regular / ad hoc credit limits have not been reviewed / renewed within 180 days from the due date / date of ad hoc sanction will be treated as NPA.

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8.4 Non-Submission of Stock & Book Debt Statement:

If a CC/OD account is sanctioned against hypothecation of stock & book debts, the borrower has to submit the stock and book debt statements periodically to facilitate lenders to determine Drawing Power under the account. The outstanding in the account based on the Drawing Power calculated from stock & Book debts statements older than three months would be deemed as 'irregular'. If such irregularity exists for a continuous period of 90 days, the account will be classified as NPA.

9. At what periodicity the lending institutions undertake the classification of Accounts as SMA or NPA?

Lending institutions undertake the process of classification of Accounts as SMA / NPA on daily basis during the Day-end-Process.

10. Whether all loan accounts of the borrower are classified as NPA if one of his loan accounts turns NPA?

Yes. NPA classification is borrower wise and not account wise. Hence if one loan account of the borrower is classified as NPA, all other loan accounts of the borrower also will be classified as NPA.

11. Whether amount paid/deposited during the day is considered during the NPA marking process?

Credits received before the day-end-process are considered for calculation of delinquency at the time of undertaking the Asset Classification process. Any credit received subsequently are treated as receipts for the subsequent day.

12. How borrower accounts are upgraded to regular status after being classified as NPA?

A loan account, classified as NPA upgraded to Standard Asset only upon regularization of all loan accounts of the borrower having arrears and rectification of attendant irregularities relating to Review/ Renewal and Stock & book debts of the borrowal account.

13. What is the impact on the borrower if account is slipped to Stress/NPA?

As per the regulatory guidelines, Bank has to report Stress / Default / INPA to Central Repository Information Large Credit (CRILC), Credit Information Companies etc. from time to time which impact the credit history of the borrowers and attendant repercussions.

(Note: It is to be noted that the content of consumer education as stated above is illustrative in nature and as such, the IRACP norms and clarifications provided by RBI will prevail for implementation from time to time).

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Borrowers

The Common Seal of M/s Lendingkart Finance Limited was hereunto affixed pursuant to the resolution of the Board of Directors/ Borrowing committee passed in that behalf on the ____ Day of ____ 2022, in the presence of

LENDINGKART FINANCE LIMITED

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Borrowers

LENDINGKART TECHNOLOGIES PVT. LTD.

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Guarantor/s

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PASSPORT SIZE PHOTOGRAPHS OF THE GUARANTOR(S)

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Note: Self attested passport size photographs of the Borrowers and the Guarantors to be affixed.

To,
The Directors
Lendingkart Finance Ltd.

Dt.

Madam/Dear Sir

SHARING OF INFORMATION WITH NATIONAL E-GOVERNANCE SERVICES LIMITED
(NeSL) – INFORMATION UTILITY (IU)

As per RBI instructions issued vide circular no. Leg.BC.98/02.08.019/2017-18 dated 19.12.2017, all the Banks / FIs (Financial Creditors) must share the financial information and information relating to assets in relation to which security interest has been created with the Information Utility (IU) under section 215 of Insolvency and Bankruptcy Code (IBC) 2016

2. In this regard, RBI has appointed National E-Governance Services Limited as an IU and your Bank has signed an agreement with the said IU for sharing and storing of the financial and security information of borrowers

3. For the aforesaid services, National E-Governance Services Limited (IU) will charge professional fees, which will be recovered by the bank on annual basis. The rates for the services offered will be displayed on the website of NeSL under the link - <https://www.nesl.co.in/table/>. The current professional fee structure (w.e.f. 31.03.2018) is as under:

Service Type	Companies@	Other Commercial entities@	Individuals@
Data submission per loan record of a borrower for each year	1st Loan Record : Rs.300/- 2nd – 10th Loan record – Rs.100/- each 11th Onwards : Rs.50/- each	1st Loan Record – Rs.150/- 2nd onwards - Rs.50/- each	All loan records – Rs.50/- each
Document submission	For each year – Rs.12/- per MB	For each year – Rs.12/- per MB	For each year – Rs.12/- per MB

@ GST as applicable will be levied over and above the fee indicated.

4. You are requested to submit the duplicate copy of this letter duly accepted by the authorized official.

Assuring you of our best services and attention always.
Yours faithfully,

Relationship Manager

LENDINGKART FINANCE LIMITED

AUTHORISED SIGNATORY

Date:

The Assistant General Manager,
State Bank of India,
SME S G Highway Branch (05146)
Ahmedabad.

Dear Sir,


FINANCIAL ACTION TASK FORCE (FATF) DECLARATION

We certify that the transactions undertaken by our Firm/Company are with the countries which are within the guidelines and rules/regulations of Financial Action Task Force (FATF).

Further, we declare that the transactions put through by our firm/Company are genuine trade transactions. We declare that we comply with the AML/PMLA guidelines.

Yours faithfully,

M/s Lendingkart Finance Ltd.

LENDINGKART FINANCE LIMITED

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To,

RELATIONSHIP MANAGER (SME)

State Bank of India

SME Branch

SG Highway

Ahmedabad.

I / We confirm that the balance of my / our following Account (s) on the 31st March 2023 was as below, due by me / us to the bank, as shown in your statement of account as on that date excluding interest accrued from 31.03.2023.


(Amount in Rs.)

S No.	Name / Type of Account	Account No.	Balance (Rs.)
1.	CC	37184681789	0.00
2.	Term loan	41343584503	18,52,77,781.00

I / We also acknowledge my / our liability to the bank for interest accrued / to be accrued on the outstanding (s) from 31.03.2023 till payment.

[SIGNATURE]

M/s Lendingkart Finance Ltd.

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To,
The Relationship Manager/Branch Manager,
State Bank of India
SME SG Highway Branch,
Ahmedabad

Dear Sir,

Sanction of my/our renewal/enhancement proposal for Fund Based Working Capital limit of Rs.
~~15~~42 Crore

RECEIPT OF DRAFT COPIES OF LOAN DOCUMENTS AND SCHEDULE OF APPLICABLE CHARGES


Documentation dated _____

With reference to our loan application/offer/acceptance letter for renewal cum enhancement of Fund Based and Non Fund Based Working Capital limits, I/We confirm that the draft copy of the loan documents was furnished to me/us. A copy of the loan documents, Arrangement Letter and also schedule of applicable charges along with its all enclosures has been received by me/us.

Yours faithfully,

[Name of the signatory(ies)]
Borrower

M/s Lendingkart Finance Ltd

LENDINGKART FINANCE LIMITED

AUTHORISED SIGNATORY

Guarantors

LENDINGKART TECHNOLOGIES PVT. LTD.


AUTHORISED SIGNATORY

Format of undertaking to be obtained from the Company

The Assistant General Manager,
State Bank of India,
SME SG Highway Branch.

Dear Sir,

Companies (Restrictions on number of layers) Rules 2017: Restriction of number of Layers of subsidiaries

We hereby declare and confirm that:

(a) We have Nil subsidiary / ies and we are fully aware and in compliance with the Companies (Restrictions on number of layers) Rules 2017 (including any amendments or substitutions thereto). :

or

(b) We have more than two layers of subsidiaries. They are in existence before the commencement of the Companies (Restrictions on number of layers) Rules 2017 notified vide gazette notification No.GSR1176CE dated 20/09/2017. We confirm having filed the return required as per notification with Registrar of Companies in Form CRL-1 disclosing the details. We further confirm that we are in compliance with the above referred Rules. : Not applicable

2. We undertake to inform you of any change in the above-mentioned status of the subsidiaries at the earliest.

Yours Faithfully

Signature by Authorised signatory with Seal

LENDINGKART FINANCE LIMITED

AUTHORISED SIGNATORY