

S. No. 4 of 2018  
Private Placement Offer Letter PAS-4  
Clix Capital Services Private Limited-Non-Convertible Debentures

**CLIX CAPITAL SERVICES PRIVATE LIMITED**  
(A company incorporated with limited liability under the Companies Act, 1956 with  
CIN: U65929DL1994PTC116256)

Registered Office: E-20, 1st Floor, Hauz Khas, New Delhi-110016;  
Corporate Office: 901 B, 9th Floor, Two Horizon Centre, DLF Phase -V, Gurgaon, Haryana- 122 002.

Tel: 0124 330 2000; Fax: 0124 428 2851; Contact Person: Mr. Somesh Kumar; E-Mail: [somesh.kumar@clix.capital](mailto:somesh.kumar@clix.capital)

ISSUE OF UNSECURED, RATED, UNLISTED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000 (RUPEES TEN LAKH ONLY) EACH, FOR AN AGGREGATE AMOUNT OF RS. 400,00,00,000 (RUPEES FOUR HUNDRED CRORES ONLY) IN FOUR SERIES- SERIES A DEBENTURES FOR AN AMOUNT OF RS. 100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY), SERIES B DEBENTURES FOR AN AMOUNT OF RS. 100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY), SERIES C DEBENTURES FOR AN AMOUNT OF RS. 100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY), AND SERIES D DEBENTURES FOR AN AMOUNT OF RS. 100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY) (THE "DEBENTURES") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE").

**Private Placement Offer Letter**

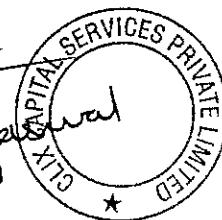
**Date:** November 06, 2018

THIS PRIVATE PLACEMENT OFFER LETTER (HEREINAFTER REFERRED TO AS THE "OFFER DOCUMENT") IS RELATED TO THE SUBSCRIPTION TO THE DEBENTURES TO BE ISSUED AND ALLOTTED BY CLIX CAPITAL SERVICES PRIVATE LIMITED ("COMPANY").

**DISCLAIMER CLAUSE:**

THE OFFER DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS. THE ISSUE OF UNSECURED, RATED, UNLISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES IS BEING MADE STRICTLY ON A PRIVATE PLACEMENT BASIS. THE OFFER DOCUMENT IS NOT INTENDED TO BE CIRCULATED TO MORE THAN 49 (FORTY-NINE) PERSONS. MULTIPLE COPIES OF THIS OFFER DOCUMENT PROVIDED TO THE SAME ENTITY SHALL BE DEEMED TO BE GIVEN TO THE SAME PERSON AND SHALL BE TREATED AS SUCH. THE OFFER DOCUMENT DOES NOT CONSTITUTE AND SHALL NOT BE DEEMED TO CONSTITUTE AN OFFER OR AN INVITATION ISSUED TO THE PUBLIC IN GENERAL TO SUBSCRIBE TO THE DEBENTURES.

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*Shm*  
*Akshita Agarwal*  
  
CLIX CAPITAL SERVICES PRIVATE LIMITED

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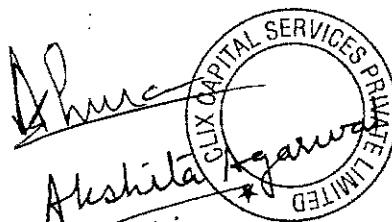
ACCORDINGLY, THIS OFFER DOCUMENT HAS NEITHER BEEN DELIVERED FOR REGISTRATION NOR IS IT INTENDED TO BE REGISTERED.

THIS OFFER DOCUMENT HAS BEEN PREPARED TO PROVIDE GENERAL INFORMATION ABOUT THE COMPANY TO POTENTIAL INVESTORS TO WHOM IT IS ADDRESSED AND WHO ARE WILLING AND ELIGIBLE TO SUBSCRIBE TO THE DEBENTURES. THIS OFFER DOCUMENT DOES NOT PURPORT TO CONTAIN ALL THE INFORMATION THAT ANY POTENTIAL INVESTOR MAY REQUIRE. NEITHER THIS OFFER DOCUMENT NOR ANY OTHER INFORMATION SUPPLIED IN CONNECTION WITH THE DEBENTURES IS INTENDED TO PROVIDE THE BASIS OF ANY CREDIT OR OTHER EVALUATION NOR SHOULD ANY RECIPIENT OF THIS OFFER DOCUMENT CONSIDER THE RECEIPT OF THIS OFFER DOCUMENT AS A RECOMMENDATION TO PURCHASE ANY DEBENTURES. EACH INVESTOR CONTEMPLATING THE PURCHASE OF ANY DEBENTURES SHOULD MAKE HIS OWN INDEPENDENT INVESTIGATION OF THE FINANCIAL CONDITION AND AFFAIRS OF THE COMPANY, AND HIS OWN APPRAISAL OF THE CREDITWORTHINESS OF THE COMPANY. POTENTIAL INVESTORS SHOULD CONSULT THEIR OWN FINANCIAL, LEGAL, TAX AND OTHER PROFESSIONAL ADVISORS AS TO THE RISKS AND INVESTMENT CONSIDERATIONS ARISING FROM AN INVESTMENT IN THE DEBENTURES AND SHOULD POSSESS THE APPROPRIATE RESOURCES TO ANALYSE SUCH INVESTMENT AND THE SUITABILITY OF SUCH INVESTMENT TO SUCH INVESTOR'S PARTICULAR CIRCUMSTANCES.

THE COMPANY CONFIRMS THAT, AS OF THE DATE HEREOF, THIS OFFER DOCUMENT CONTAINS INFORMATION THAT IS ACCURATE IN ALL MATERIAL RESPECTS AND DOES NOT CONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT, OR OMITS TO STATE ANY MATERIAL FACT, NECESSARY TO MAKE THE STATEMENTS HEREIN, WHICH WOULD BE, IN THE LIGHT OF CIRCUMSTANCES UNDER WHICH THEY ARE MADE, NOT MISLEADING. THE INTERMEDIARIES AND THEIR AGENTS OR ADVISORS ASSOCIATED WITH THIS ISSUE HAVE NOT SEPARATELY VERIFIED THE INFORMATION CONTAINED THEREIN. ACCORDINGLY, NO REPRESENTATION, WARRANTY OR UNDERTAKING, EXPRESS OR IMPLIED, IS MADE AND NO RESPONSIBILITY IS ACCEPTED BY ANY SUCH INTERMEDIARY AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN THIS OFFER DOCUMENT OR ANY OTHER INFORMATION PROVIDED BY THE COMPANY. ACCORDINGLY, ALL SUCH INTERMEDIARIES ASSOCIATED WITH THIS ISSUE SHALL HAVE NO LIABILITY IN RELATION TO THE INFORMATION CONTAINED IN THIS OFFER DOCUMENT OR ANY OTHER INFORMATION PROVIDED BY THE COMPANY IN CONNECTION WITH THE ISSUE.

THE CONTENTS OF THIS OFFER DOCUMENT ARE INTENDED TO BE USED ONLY BY THOSE INVESTORS TO WHOM IT IS ISSUED. IT IS NOT INTENDED FOR DISTRIBUTION TO ANY OTHER PERSON AND SHOULD NOT BE REPRODUCED BY THE RECIPIENT.

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Ashish Agarwal

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EACH COPY OF THIS OFFER DOCUMENT IS SERIALLY NUMBERED AND ONLY SUCH PERSONS, AS ARE RECIPIENTS OF A COPY OF THIS OFFER DOCUMENT, ARE ALONE ENTITLED TO APPLY FOR THE DEBENTURES. NO INVITATION IS BEING MADE TO ANY PERSONS OTHER THAN THOSE TO WHOM APPLICATION FORMS ALONG WITH THIS OFFER DOCUMENT HAVE BEEN SENT. ANY APPLICATION BY A PERSON TO WHOM THE OFFER DOCUMENT AND/OR THE APPLICATION FORM HAS NOT BEEN SENT BY THE COMPANY SHALL BE REJECTED WITHOUT ASSIGNING ANY REASON.

NEITHER THE DELIVERY OF THIS OFFER DOCUMENT NOR ANY SALE OF DEBENTURES MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CONSTITUTE A REPRESENTATION OR CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY SINCE THE DATE HEREOF.

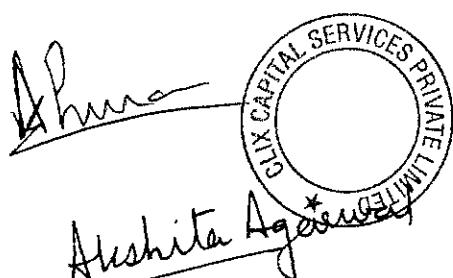
THIS OFFER DOCUMENT DOES NOT CONSTITUTE, NOR MAY IT BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NO ACTION IS BEING TAKEN TO PERMIT AN OFFERING OF THE DEBENTURES OR THE DISTRIBUTION OF THIS OFFER DOCUMENT IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. THE DISTRIBUTION OF THIS OFFER DOCUMENT AND THE OFFERING AND SALE OF THE DEBENTURES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE POSSESSION THIS OFFER DOCUMENT COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT AND TO OBSERVE ANY SUCH RESTRICTIONS.

THE OFFER DOCUMENT IS MADE AVAILABLE TO POTENTIAL INVESTORS IN THE ISSUE ON THE STRICT UNDERSTANDING THAT IT IS CONFIDENTIAL.

**Disclaimer:** The Company has authorized the distribution of this Offer Document in connection with the proposed transaction outlined in it and the Debentures proposed to be issued in the transaction.

Nothing in this Offer Document constitutes an offer of securities for sale in the United States or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation.

The Company has prepared this Offer Document and the Company is solely responsible for its contents. The Company will comply with all laws, rules and regulations and has obtained all regulatory, governmental and corporate approval for the issuance of the Debentures. All the information contained in this Offer Document has been provided by the Company or is publicly available information, and such information has not been independently verified.



Aishita Agarwal

CLIX CAPITAL SERVICES PRIVATE LIMITED

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You should carefully read and retain this Offer Document. However, you are not to construe the contents of this Offer Document as investment, legal, accounting, regulatory, or tax advice, and you should consult with your own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures.

The Company acknowledges that, it has been registered as a systemically important non-deposit taking non-banking financial company ("NBFC") with the Reserve Bank of India ("RBI") and has a valid and fresh Certificate of Registration No. B-14.02950 dated October 13, 2016 issued by the RBI under Section 45I-A of the Reserve Bank of India Act, 1934. Such registration merely authorises the Company to conduct the business of an NBFC and does not impose any liability on the RBI with respect to the Company's business in any regard whatsoever. The company does not keep any part of the deposit with the RBI and the RBI neither guarantees the repayment of any deposit that shall be accepted by the Company in connection with the issue nor can the RBI be held liable for the discharge of any obligation undertaken by the Company in connection with the issue. The Company acknowledges that, it cannot and shall not use the name of the RBI in any manner while conducting any business whatsoever in connection with the issue.

#### General Risks

Potential investors are advised to read the Offer Document carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved.

#### Registrar & Share Transfer Agent Details

##### Link Intime India Pvt Ltd

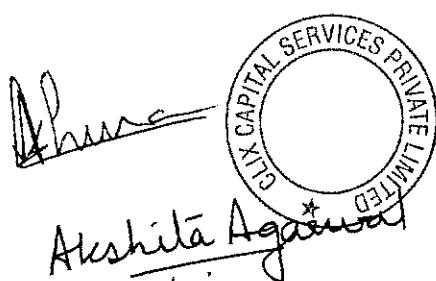
Address: 247, Lal Bahadur Shastri Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra – 400083

Phone No.: 022 4918 6000

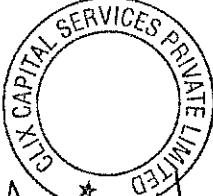
Fax No.: 022 4918 6060

E-mail: mumbai@linkintime.co.in

This Private Placement Offer Letter prepared under the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, for private placement of the Debentures is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the debt securities to be issued by the Company. This is only an information brochure intended for private use.



Akshita Agarwal



CLIX CAPITAL SERVICES PRIVATE LIMITED

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Clix Capital Services Private Limited-Non-Convertible Debentures

Date: November 06, 2018

To:

Franklin Templeton Mutual Fund  
Indiabulls Finance Centre, Tower 2,  
12th & 13th Floor, Senapati Bapat Marg,  
Elphinstone (West),  
Mumbai- 400 013

**FORM NO PAS-4  
PRIVATE PLACEMENT OFFER LETTER**

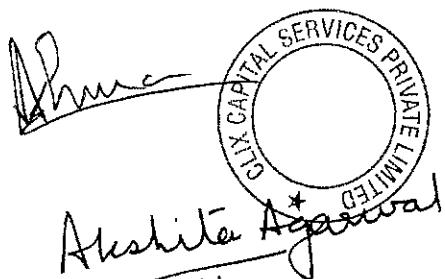
*[Pursuant to section 42 of the Companies Act, 2013 and rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014]*

This is a subscription request, setting out information, terms, and conditions in Form PAS- 4 ("Offer Document") in relation to the issuance of up to 1000 unsecured, unlisted, rated redeemable debentures for an aggregate nominal amount of Rs. 100,00,00,000 (Rupees One Hundred Crores Only) ("Series A Debentures") on a private placement basis ("Issue").

Unless the context clearly indicates a contrary intention, capitalized terms used in this PAS-4 but not expressly defined herein shall have the meanings ascribed to such terms in the Terms, Conditions and Characteristics of the Debentures as specified in Annexure 3A herein.

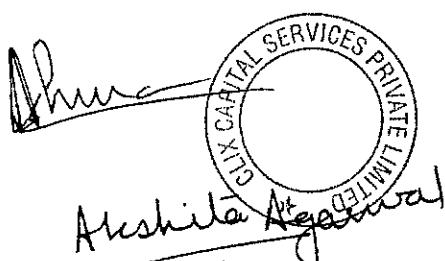
<b>I. GENERAL INFORMATION</b>		
1.	Name of the Company	Clix Capital Services Private Limited
2.	CIN	U65929DL1994PTC116256
3.	Address	Registered Office: - E-20, 1st Floor, Hauz Khas, New Delhi-110016 Corporate office: - 901 B, 9th Floor, Two Horizon Centre, DLF Phase -V, Gurgaon, Haryana- 122 002.
	Telephone with STD	0124 330 2000
	Fax No.	0124 428 2851

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Akshite Agarwal

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	E-mail id.	<u>hello@clix.capital</u>																					
	Website:	<u>www.clix.capital</u>																					
4.	Date of incorporation of the Company	February 11, 1994																					
5.	Business carried on by the Company/Subsidiary Company	Non-Banking Financial Company in the business of providing credit facilities.																					
6.	Brief particulars of the management of the Company	<table border="1"> <thead> <tr> <th>Names, Address</th> <th>Designation</th> <th>Date of Appointment</th> </tr> </thead> <tbody> <tr> <td>Mr. Bhavesh Gupta</td> <td>Chief Executive Officer</td> <td>May 15, 2018</td> </tr> <tr> <td>Mr. Hardeep Singh</td> <td>Chief Financial Officer</td> <td>May 19, 2015</td> </tr> <tr> <td>Mr. Somesh Kumar</td> <td>Company Secretary</td> <td>November 15, 2016</td> </tr> <tr> <td>Mr. Vikas Aggarwal</td> <td>Whole Time Director</td> <td>May 24, 2017</td> </tr> </tbody> </table>				Names, Address	Designation	Date of Appointment	Mr. Bhavesh Gupta	Chief Executive Officer	May 15, 2018	Mr. Hardeep Singh	Chief Financial Officer	May 19, 2015	Mr. Somesh Kumar	Company Secretary	November 15, 2016	Mr. Vikas Aggarwal	Whole Time Director	May 24, 2017			
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7.	Names, Addresses, DIN, and Occupations of Directors	<table border="1"> <thead> <tr> <th>Names, DIN and Occupations of the directors</th> <th>Addresses of the directors</th> <th>Date of Appointment</th> </tr> </thead> <tbody> <tr> <td>Mr. Anil Chawla DIN: 00016555</td> <td>R/O. 8 Club Marg DLF Phase 1, Gurgaon, Haryana - 122002</td> <td>August 31, 2016</td> </tr> <tr> <td>Mr. Pramod Bhasin DIN: 01197009</td> <td>F-35, Radhey Mohan Drive, Gadaipur, Mehrauli, New Delhi - 110030</td> <td>August 31, 2016</td> </tr> <tr> <td>Mr. Parth Dasharathlal Gandhi DIN: 01658253</td> <td>Flat No.79, G Wing, Gujarkh Society, Nehru Road, Near Jaal Hotel, Vile Parle, Mumbai - 400057</td> <td>August 31, 2016</td> </tr> <tr> <td>Mr. Kalpesh Pankaj Kikani DIN: 03534772</td> <td>B 502, 5th Floor, Gulmohar Apartments, Ceaser Road, Amboli, Andheri (West), Mumbai - 400058</td> <td>August 31, 2016</td> </tr> <tr> <td>Mr. Steve Martinez DIN: 06765499</td> <td>29 Horizon Drive, House D, Chung Hom Kok, HongKong</td> <td>January 17, 2017</td> </tr> </tbody> </table>				Names, DIN and Occupations of the directors	Addresses of the directors	Date of Appointment	Mr. Anil Chawla DIN: 00016555	R/O. 8 Club Marg DLF Phase 1, Gurgaon, Haryana - 122002	August 31, 2016	Mr. Pramod Bhasin DIN: 01197009	F-35, Radhey Mohan Drive, Gadaipur, Mehrauli, New Delhi - 110030	August 31, 2016	Mr. Parth Dasharathlal Gandhi DIN: 01658253	Flat No.79, G Wing, Gujarkh Society, Nehru Road, Near Jaal Hotel, Vile Parle, Mumbai - 400057	August 31, 2016	Mr. Kalpesh Pankaj Kikani DIN: 03534772	B 502, 5th Floor, Gulmohar Apartments, Ceaser Road, Amboli, Andheri (West), Mumbai - 400058	August 31, 2016	Mr. Steve Martinez DIN: 06765499	29 Horizon Drive, House D, Chung Hom Kok, HongKong	January 17, 2017
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		Mr. Shekhar Mohanlal Daga DIN: 07471871	B401, Patliputra Society, Four Bungalows Square, Andheri West, Mumbai – 400053	August 31, 2016																																														
		Mr. Vikas Aggarwal DIN: 07685833	C-703, Palam Apartment, Plot 7, Sector 5, Dwarka, New Delhi -110075	May 24, 2017																																														
8.	Management's perception of risk factors	<p>Risks may include, among others, business aspects, equity market, bond market, interest rate, market volatility and economic, political and regulatory risks and any combination of these and other risks.</p> <p>Unless the context requires otherwise, the risk factors described in Annexure 3B apply to the Company only. The risks have been quantified wherever possible. If any one of the following stated risks actually occur, the Company's business, financial conditions and results of operations may be affected. Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.</p> <p>THE RISKS SET OUT IN ANNEXURE 3B ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE DEBENTURES OR THE DECISION OF THE INVESTOR TO PURCHASE THE DEBENTURES.</p>																																																
9.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –  i. Statutory Dues ii. Debentures and Interest thereon iii. Deposits and Interest thereon iv. Loans from any Bank or Financial institution and any interest thereon	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Details of default</th> <th>Duration</th> <th>Amount Involved (in Rs.)</th> <th>Present Status of Repayment</th> </tr> </thead> <tbody> <tr> <td>A.</td> <td><b>Statutory Dues</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1.</td> <td>None</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>B.</td> <td><b>Debentures and Interest thereon:</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1.</td> <td>None</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>C.</td> <td><b>Deposits and Interest thereon:</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1.</td> <td>None</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>D.</td> <td><b>Loan from any bank or financial institution and interest thereon:</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1.</td> <td>None</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table>				S. No.	Details of default	Duration	Amount Involved (in Rs.)	Present Status of Repayment	A.	<b>Statutory Dues</b>				1.	None	NA	NA	NA	B.	<b>Debentures and Interest thereon:</b>				1.	None	NA	NA	NA	C.	<b>Deposits and Interest thereon:</b>				1.	None	NA	NA	NA	D.	<b>Loan from any bank or financial institution and interest thereon:</b>				1.	None	NA	NA	NA
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10.	Names, designation, address and phone no., email ID of the nodal/compliance officer of the Company, if any, for the private placement offer process;	Name: Mr. Somesh Kumar Designation: Company Secretary Address: 901 B, 9th Floor, Two Horizon Centre, DLF Phase -V, Gurgaon, Haryana - 122 002 Phone No.: 0124 330 2000 Email ID: <a href="mailto:somesh.kumar@clix.capital">somesh.kumar@clix.capital</a>
11.	Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder.	None
<b>II. PARTICULARS OF THE OFFER</b>		
1.	Date of passing of board resolution;	April 03, 2018 and August 23, 2018
2.	Date of passing of resolution in the general meeting, authorizing the offer of securities	March 29, 2018
3.	Kinds of securities offered (i.e. whether share or debenture) and class of security	unsecured, unlisted, rated, redeemable non-convertible debentures
4.	Price at which the security is being offered including the premium, if any, along with justification of the price	Rs. 10,00,000
5.	Name and address of the valuer who performed valuation of the security offered	NA
6.	The class or classes of persons to whom the allotment is proposed to be made	a) Scheduled commercial banks in India; b) NBFCs and RNBFCs registered with RBI; c) Indian companies; d) Mutual Funds; e) Rural regional banks in India; f) Insurance companies registered with IRDA; g) Financial institutions, including All India Financial Institutions; h) Housing finance companies registered with the National Housing Board; and Other eligible investors as per the concerned guidelines and

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		regulations.
7.	Amount which the Company intends to raise by way of securities	Rs. 400,00,00,000
8.	Application Form	The form in which an investor confirms subscription to the Debentures, the format of which is set out in <b>Annexure 4</b> herein.
9.	Terms of raising of securities: Duration, if applicable, rate of dividend or rate of interest, mode of payment and repayment	a. The terms and conditions are as per <b>Annexure 3A</b> . b. The cash flows related to the Series A Debentures are set out as <b>Annexure 3C</b> .
10.	Proposed time schedule for which the Offer Document is valid	The Issue will open on November 6, 2018 and close on November 6, 2018
11.	Deemed Dates of Allotment	On the dates of receipt of the Debenture amounts.
12.	The change in control, if any, in the company that would occur consequent to the private placement	None
13.	The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	Debentures have been allotted to two investors.
14.	Purposes and objects of the offer	Expansion and development of the lending business and other general corporate purposes.
15.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	NA
16.	Principal terms of assets charged as security, if applicable	NA
17.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	None as per Companies Act, 2013.
<b>III</b> <b>DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.</b>		
1.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	None of the directors, or key managerial personnel of the Company have any financial or other interest in the Issue.

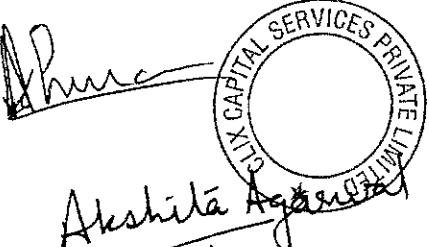
*Phineas*  
 CLIX CAPITAL SERVICES PRIVATE LIMITED  
*Akshita Agarwal*

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2.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree Company during the last three years immediately preceding the year of the circulation of the Offer Document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	As disclosed in the annual report of the Company.																							
3.	Remuneration of Directors (during the current and last three financial years).	<table border="1"><thead><tr><th>Name of Director</th><th>Fiscal 31-3-2018</th><th>Fiscal 31-3-2017</th><th>Fiscal 31-3-2016</th></tr></thead><tbody><tr><td>Mr. Manoj Sagun Naik</td><td>NA</td><td>INR 10 Lakh</td><td>NA</td></tr><tr><td>Mr. Satyanarayana Eluri</td><td>NA</td><td>INR 34.77 Lakh</td><td>NA</td></tr><tr><td>Mr. Vikas Agarwal</td><td>INR 83.15 Lakh</td><td>NA</td><td>NA</td></tr><tr><td>Mr. Diwakar Gupta</td><td>NA</td><td>NA</td><td>INR 3 Lakh</td></tr></tbody></table>				Name of Director	Fiscal 31-3-2018	Fiscal 31-3-2017	Fiscal 31-3-2016	Mr. Manoj Sagun Naik	NA	INR 10 Lakh	NA	Mr. Satyanarayana Eluri	NA	INR 34.77 Lakh	NA	Mr. Vikas Agarwal	INR 83.15 Lakh	NA	NA	Mr. Diwakar Gupta	NA	NA	INR 3 Lakh
Name of Director	Fiscal 31-3-2018	Fiscal 31-3-2017	Fiscal 31-3-2016																						
Mr. Manoj Sagun Naik	NA	INR 10 Lakh	NA																						
Mr. Satyanarayana Eluri	NA	INR 34.77 Lakh	NA																						
Mr. Vikas Agarwal	INR 83.15 Lakh	NA	NA																						
Mr. Diwakar Gupta	NA	NA	INR 3 Lakh																						
4.	Related party transactions entered during the last three financial years immediately preceding the year of circulation of Offer Document including with regard to loans made or guarantees given or securities provided.	As per <b>Annexure 2</b> herein.																							
5.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of Offer Document and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark.	There have been no reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of Offer Document.																							
6.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous Company law in the last three years immediately preceding the year of circulation of Offer Document in the case of Company and all of its subsidiaries. Also, if there were any prosecutions filed	None																							

  
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	(whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the Offer Document and if so, section-wise details thereof for the Company.				
7.	Details of acts of material frauds committed against the Company in the last three years, if any, and if so, the action taken by the Company.	None			
<b>IV FINANCIAL POSITION OF THE COMPANY</b>					
1. (i) the capital structure of the Company - (in INR)					
Particulars	Authorized Capital	Issued Capital	Subscribed capital	paid up capital	
Number of Equity Shares	2,160,000,000	1,297,084,452	1,297,084,452	1,297,084,452	
Nominal amount per equity share(Rs.)	10	10	10	10	
Total amount of equity shares (Rs. Crores)	2,160	1,297	1,297	1,297	
Number of preference shares	N/A	N/A	N/A	N/A	
Nominal value per preference share	N/A	N/A	N/A	N/A	
Total amount of preference share	N/A	N/A	N/A	N/A	




*Bhavna*  
*Alestita Agarwal*

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	(ii)	Size of the present offer	N/A		
	(iii)	Paid up capital after the offer or after conversion of convertible instruments	N/A		
	(iv)	Securities Premium Account (before and after the offer)	Before the Offer: N/A After the Offer: N/A		
2.	The details of the existing share capital of the issuer Company in a tabular form				
Sl. No	Date of Allotment/Buy Back	No of Shares Allotted (Equity)/ Bought back	Face Value of Each Share	Price / Consideration (Total Amount)	Form of Consideration
i.	August 31, 2016	61,56,03,425 shares were transferred to Plutus Financials Pvt Ltd. (For 2 shares Plutus Capital Pvt Ltd was acting as nominee shareholder)	INR 10	INR 22.27 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)
ii.	November 04, 2016	80,02,84,452 bonus equity shares allotted to Plutus Financials Pvt Ltd	INR 10	INR 10	Cash & Cash Equivalents (Via Bank Transfer)
iii.	November 21, 2016	buy-back of 118,803,425 from Plutus Financials Pvt Ltd	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)
iv.	March 28, 2017	For 2 shares nominee rights of Plutus Capital Pvt Ltd were revoked by Plutus Financials Pvt Ltd pursuant to transfer of beneficial ownership.	INR 10	INR 12.7 per fully paid equity share	Cash & Cash Equivalents (Via Bank Transfer)
Sl. No	Date of Allotment	No of Shares Allotted (Preference)	Face Value of Each Share	Price / Consideration (Total Amount)	Form of Consideration
N/A					

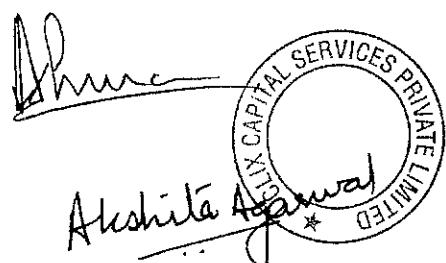
Aleshita Agarwal

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3.	Profits of the Company before and after making provisions for tax, for the three financial years immediately preceding the date of circulation of Offer Document;	Financial Year	Profits before making provision for tax	Profits after making provision for tax	
		2017-18	41.35	1.74	
		2016-17	7.26	3.57	
		2015-16	128.35	84.40	
		No			
4.	Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)		Interest Coverage Ratio for last three years is as below: 31 <sup>st</sup> March 2018 – 2.73  31 <sup>st</sup> March 2017 – 21.58  31 <sup>st</sup> March 2016 – 111.54		
5.	A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of circulation of Offer Document	Financial Parameters	As on 31st March 2018 (in Rs. Crores)	As on 31st March, 2017 (in Rs. Crores)	As on 31st March, 2016 (in Rs. Crores)
		Share Capital	1,297	1,297	616
		Reserves and Surplus	373	371	1,204
		Borrowings	1,484	121	0
		Investments	1,079	1,099	472
		Revenue from Operations	105	42	79
		Profit/ (Loss) before Tax	41	7	128

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		Profit after Tax	1.7	3.57	84.4
		Earnings Per Share			
		Basic	0.01	0.03	0.6
		Diluted	0.01	0.03	0.6
6.	Audited Cash Flow Statement for the three years immediately preceding the date of circulation of Offer Document	As per Annexure 1,			
7.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company.	None			

  
ASHITA AGARWAL  
CLIX CAPITAL SERVICES PRIVATE LIMITED  
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**V. A DECLARATION BY THE DIRECTORS THAT-**

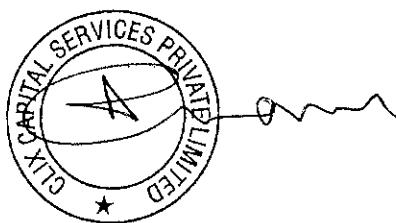
- (a) the Company has complied with the provisions of the Companies Act, 2013 and the rules made there under;
- (b) the compliance with the Companies Act, 2013 and the rules thereunder does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government; and
- (c) the monies received under the offer shall be used only for the purposes and objects indicated in this Offer Document;

I am authorized by the board of directors of the Company, vide board resolution dated April 03, 2018 and August 23, 2018, to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. 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.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

**For CLIX CAPITAL SERVICES PRIVATE LIMITED**

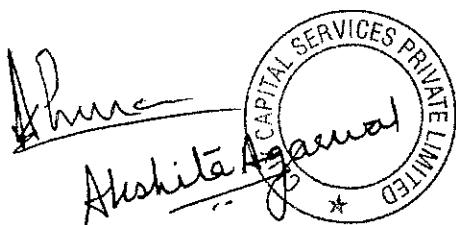
ANIL CHAWLA  
Director  
DIN: 00016555  
Date: 06/11/2018  
Place: Uttaranchal



**Attachments: -**

1. Copy of board resolution dated August 23, 2018.
2. Copy of board resolution dated April 03, 2018.
3. Copy of special resolution of the members of the Company dated March 29, 2018.
4. Annexures 1-4 as below.

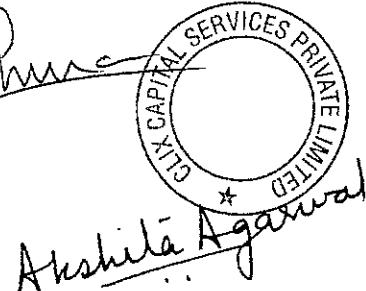
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**ANNEXURE 1**  
**AUDITED CASH FLOW STATEMENT**

	<b>Particulars</b>	01/04/2017 to 31/03/2018 (in Rs. Crores)	01/04/2016 to 31/03/2017 (in Rs. Crores)	01/04/2015 to 31/03/2016 (in Rs. Crores)
<b>A.</b>	<b>Cash flow from operating activities</b>			
	Profit before tax	-41	7	128
	<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>			
	Depreciation	4	0.39	2
	Net gain on sale of investments	-3	-33	-15
	Provision/ (write back) for bad and doubtful assets	52	57	-1
	Amortisation of deferred expenditures	11 4		7
	Discount on Commercial Paper	9	-	-
	Contingent provisions against standard asset	9		-2
	Interest on Income Tax refund	-2	-4	
	Liabilities/ provisions no longer required written back	-29		
	Recoverable write-off	4		
	<b>Operating profit before working capital changes</b>	14	31	119
	<b>Movements in working capital:</b>			
	Increase/(decrease) in liability and provisions	93	87	-4



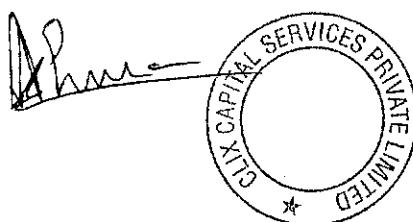
ANSHITA AGARWAL

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	Decrease/(increase) in loans and advances and other assets	-1,409	-169	421
	Income taxes paid (net of tax refund)	21	1	-21
	<b>Net cash from / (used in) operating activities</b>	<b>-1,281</b>	<b>-50</b>	<b>515</b>
<b>(A)</b>				
<b>B.</b>	<b>Cash flows from investing activities</b>			
	Purchase of fixed assets	-34	-8	
	Proceeds from sale of fixed assets			4
	Investment in equity shares of subsidiaries	-2	-1002	
	Purchase of investments	-2,202	-1567	-701
	Proceeds from sale of investments	2,227	1975	265
	<b>Net cash from / (used in) investing activities</b>	<b>-11</b>	<b>-602</b>	<b>-432</b>
<b>(B)</b>				
<b>C.</b>	<b>Cash flows from financing activities</b>			
	Buyback of share		-151	
	Proceeds from term loan	914	120	
	Repayment of term loan	(116)		
	Proceeds from commercial papers	885		
	Repayment of commercial papers	(350)		
	Dividend distribution tax		-4	

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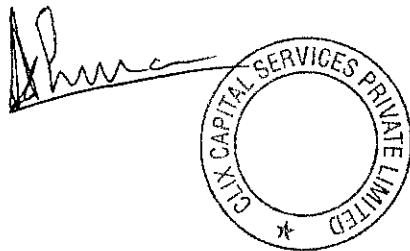
*Ashita Agarwal*



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	<b>Net cash from / (used in) financing activities (C)</b>	1,333	-35	
	Net Increase /(decrease) in cash and cash equivalents (A+B+C)	41	-687	83
	Cash and cash equivalents at the beginning of the year	13	700	617
	<b>Cash and cash equivalents at the end of the year</b>	54	13	700

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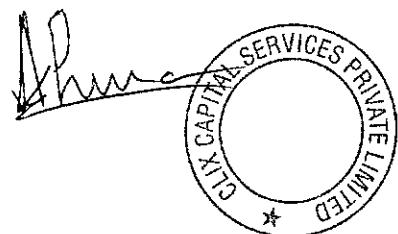
**ANNEXURE 2**  
**RELATED PARTY TRANSACTIONS**

*For the year ended March 31, 2018*

Sr No	Nature of Transaction	Holding Company (in Rs. Crores)	Subsidiary Companies/Associate Subsidiary (in Rs. Crores)	Associate Companies (in Rs. Crores)	Partnership Firms (in Rs. Crores)	Other Parties Where Control Exist (in Rs. Crores)	Key Management Personal (including Relative) (in Rs. Crores)
I	Assets given on finance lease Given Repaid						
I	Assets taken on finance lease Taken Repaid			1			
IV	Loan origination cost Expense			13			
III	Investment made by company During the year Closing balance			2			
IV	Director's			1004			

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Sr No	Nature of Transaction	Holding Company (in Rs. Crores)	Subsidiary Companies/Associate Subsidiary (in Rs. Crores)	Associate Companies (in Rs. Crores)	Partnership Firms (in Rs. Crores)	Other Parties Where Control Exist (in Rs. Crores)	Key Management Personal (including Relative) (in Rs. Crores)
	<b>Remuneration</b>						
vii	<b>Receivable / Adjustable</b>			2			
vii	<b>Receivable Allocations made during the year</b>			30			
viii	<b>Other receivable</b>			1			
viii	<b>Payable</b>			1			

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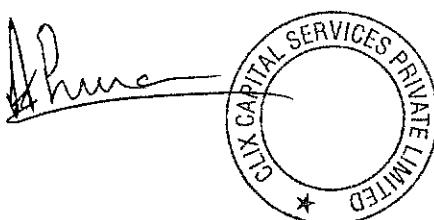

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For the year ended March 31, 2017

Sr No	Nature of Transaction	Holding Company (in Rs. Crores)	Subsidiary Companies/Associate Subsidiary (in Rs. Crores)	Associate Companies (in Rs. Crores)	Partnership Firms (in Rs. Crores)	Other Parties Where Control Exist (in Rs. Crores)	Key Management Personal (including Relative) (in Rs. Crores)
I	Assets given on finance lease Given Repaid						
			1				
			1				
II	Inter-corporate Deposits Given Repaid						
			110				
III	Interest on ICD Income						
			2				
IV	Loan origination cost Expense						
			1				
V	Investment made by company						
		951	1002				
VI	Director's Remuneration						0.38

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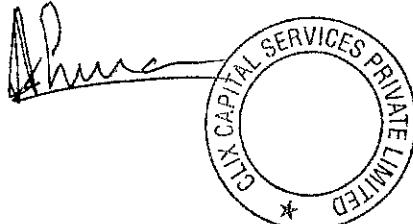
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Sr No	Nature of Transaction	Holding Company (in Rs. Crores)	Subsidiary Companies/Associate Subsidiary (in Rs. Crores)	Associate Companies (in Rs. Crores)	Partnership Firms (in Rs. Crores)	Other Parties Where Control Exist (in Rs. Crores)	Key Management Personal (including Relative) (in Rs. Crores)
vii	Receivable / Adjustable			1			
viii	Payable Adjustable			21			

For the year ended March 31, 2016

Sr No	Nature of Transaction	Holding Company (in Rs. Crores)	Subsidiary Companies/Associate Subsidiary (in Rs. Crores)	Associate Companies (in Rs. Crores)	Partnership Firms (in Rs. Crores)	Other Parties Where Control Exist (in Rs. Crores)	Key Management Personal (including Relative) (in Rs. Crores)
I	Assets given on finance lease Given Repaid during the year						
			1				
			4				

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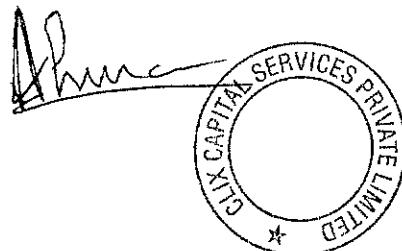


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Sr No	Nature of Transaction	Holding Company (in Rs. Crores)	Subsidiary Companies/Associate Subsidiary (in Rs. Crores)	Associate Companies (in Rs. Crores)	Partnership Firms (in Rs. Crores)	Other Parties Where Control Exist (in Rs. Crores)	Key Management Personal (including Relative) (in Rs. Crores)
ii	Inter-corporate Deposits Given Repaid			110			
iii	Interest on ICD Income			3			
iv	Loan origination cost Expense			7			
vii	Receivable / Adjustable Recoverable			112			
viii	Payable Adjustable Payable			1			

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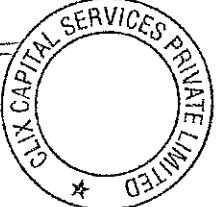
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**ANNEXURE 3A**  
**TERMS, CONDITIONS AND CHARACTERISTICS OF THE DEBENTURES**

For the purposes of this Annexure 3A capitalised terms used but not necessarily defined in this Offer Document shall have the meanings ascribed to such terms in the Debenture Trust Deed (*defined below*). In addition to the terms otherwise contained in this Offer Document, the following terms shall apply to the Debentures.

1.	<b>Issuer /Borrower / Company</b>	Clix Capital Services Private Limited
2.	<b>Debenture Trustee</b>	Catalyst Trusteeship Limited
3.	<b>Debenture Holders</b>	Shall mean the persons who are, for the time being and from time to time, the holders of the Debentures, and whose names appear in the Register of Beneficial Owners, where such Debentures are held in dematerialised form and the Register of Debenture Holders, where such Debentures are held in physical form, and "Debenture Holder" means each such person.
4.	<b>NCDs / Debentures</b>	Rated, unlisted, unsecured, redeemable, non-convertible debentures of an aggregate amount equal to Rs.400.0 crores. This issuance is in relation to Series A Debentures for an amount of up to Rs. 100 Crores.
5.	<b>Series</b>	Series A Debentures
6.	<b>Amount</b>	Rs.100.0 crores
7.	<b>Final Maturity / Tenure</b>	30 ( <i>thirty</i> ) months from Deemed Date of Allotment
8.	<b>Rate Reset Option Frequency</b>	6 ( <i>six</i> ) months from the Date of Disbursement and at the end of every 6 ( <i>six</i> ) months thereafter
9.	<b>Floor (%)</b>	As per Debenture Trust Deed
10.	<b>Cap (%)</b>	As per Debenture Trust Deed
11.	<b>Original Coupon Rate</b>	11.50% pcpn
12.	<b>Early Redemption Option in case of non-acceptance of Rate Reset</b>	6 <sup>th</sup> month / 12 <sup>th</sup> month / 18 <sup>th</sup> month / 24 <sup>th</sup> month from respective Deemed Date of Allotment of Series A Debentures.
13.	<b>Issue Opening Date</b>	November 6, 2018

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*Amna*  


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14.	<b>Issuer Closing Date</b>	November 6, 2018
15.	<b>Pay In Date</b>	November 6, 2018
16.	<b>Deemed Date of Allotment</b>	November 6, 2018
17.	<b>Maturity Date</b>	May 6, 2021
18.	<b>Allotment Quantity</b>	1000 units
19.	<b>Unconditional Draw Down and Subscription</b>	<p>(a) The Issuer shall have the right to submit a subscription request to the Original Investor/ Debenture Trustee for investment into various Series Debentures at any time within 2 (two) months from the Pay In Date for Series A Debentures ("Subscription Request") subject to prior notice of 15 (fifteen) days;</p> <p>(b) All Debentures shall be subscribed to by the Original Investor; and</p> <p>(c) The Original Investor agrees and acknowledges that the Original Investor's commitment to provide the Debenture Amount is unconditional and the Issuer shall have the right to submit a Subscription Request for remaining Series Debentures with a prior notice of 15 (fifteen) days.</p> <p>For clarification, the Issuer shall be obligated to issue the remaining Series Debentures within the applicable timelines, unless agreed otherwise.</p>
20.	<b>Rating</b>	AA- by CARE Ratings
21.	<b>Face Value</b>	Rs. 10 lakhs per Debenture.
22.	<b>Issue Price</b>	To be issued at Face Value i.e. par.
23.	<b>Mode of Issuance</b>	Private Placement.
24.	<b>Objects of the Issue</b>	On lending and general corporate purposes.
25.	<b>Coupon Reset Dates</b>	Such date as is at the end of the six months from the Deemed Date of Allotment of each Series Debentures and every semi-annual of the relevant Deemed Date of Allotment thereafter.
26.	<b>Revised Coupon Rate</b>	Such rate as may be agreed pursuant to the Coupon Reset Procedure by the Debenture Trustee (acting on behalf of the Debenture Holders) and Issuer to be applicable from the respective Coupon Reset Dates for each Series Debentures. To clarify, the Coupon payable on the Series A Debentures, pursuant to the Coupon Reset Procedure shall be deemed to be applicable to the remaining Series Debentures from the Coupon Reset Date for each Series Debentures.
27.	<b>Coupon</b>	Shall mean the Original Coupon Rate or the Revised Coupon Rate, as applicable.
28.	<b>Coupon Payment Date</b>	Monthly coupon payment at the end of every month.
29.	<b>Previous Applicable Coupon</b>	Shall mean at any time the Original Coupon Rate or the then existing Coupon applicable to the Debentures.

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*Ashita Agarwal*  
*Sharma*

CLIX CAPITAL SERVICES PRIVATE  
 LIMITED \*

30.	<b>Coupon Reset Procedure</b>	<ul style="list-style-type: none"> <li>(a) The Debenture Holders and the Issuer may at the option of the Debenture Holders/ Issuer request a reset of the Coupon by a written notice to the other party and the Debenture Trustee at least 45 (<i>forty-five</i>) days prior to the relevant Coupon Reset Date ("Coupon Reset Notice"); To Clarify the Original Coupon Rate will be the Floor Rate for the first 12 (twelve) months from the Deemed Date of Allotment of the Debentures and post that the Floor Rate shall be as defined in the Debenture Trust Deed. Also, the Issuer will have an option to redeem the Debentures prior to the end of the tenure only in case the Debenture holders reset the Coupon Rate at a rate higher than the Original Coupon Rate which is not acceptable to the Issuer i.e. if the Debenture holders continue at the Original Coupon Rate, the Issuer cannot prepay the Debentures</li> <li>(b) Where no such Coupon Reset Notice is submitted by either party within the timelines specified above, the Previous Applicable Coupon shall be deemed to continue to be applicable to the Debentures;</li> <li>(c) Provided that the Floor and Cap shall increase by 15 (<i>fifteen</i>) basis points for each downward movement and decrease by 15 (<i>fifteen</i>) basis points for each upward movement in the rating of the Issuer by any rating agency. For example, in the event of a rating upgrade of the Issuer to AA by any rating agency the Floor shall be revised by 15 (<i>fifteen</i>) basis points downward and the Cap shall be revised to 15 (<i>fifteen</i>) basis points and vice versa for downgrade in rating of the Issuer.;</li> <li>(d) Both the Debenture Holders and Issuer may quote the proposed Coupon to be applicable on and from the Coupon Reset Dates from within the range of the Floor and Cap set out above;</li> <li>(e) For clarification, any reset of Coupon quoted outside the Floor and Cap range shall not be applicable and Previous Applicable Coupon shall continue to be applicable without any right to early redemption;</li> <li>(f) The Debenture Holders (acting through the Debenture Trustee) and the Issuer shall discuss the revision of the Coupon in good faith and arrive at a conclusion at least 30 (thirty) days prior to the prospective Coupon Reset Date;</li> <li>(g) The Revised Coupon Rate agreed for Series A Debentures shall be applicable to all remaining Respective Series Debentures such that the Coupon on the Series A Debentures and other Series Debentures shall remain the same throughout the Tenure.</li> </ul>
31.	<b>Early Redemption and Part Redemption Option</b>	<ul style="list-style-type: none"> <li>(a) In the event that the Debenture Holders and the Issuer fail to arrive at an acceptable reset of the Coupon, then the Debentures shall be redeemed as per the following schedule at the Revised Coupon as per the Schedule mentioned in <b>Early Redemption Option in case of non-acceptance of Rate Reset</b> above.</li> <li>(b) For clarification: <ul style="list-style-type: none"> <li>i. after every Coupon Reset Date, the above schedule of redemption shall be followed in case of any instance of non-agreement on Revised Coupon Rate during the entire Tenure; and</li> </ul> </li> </ul>

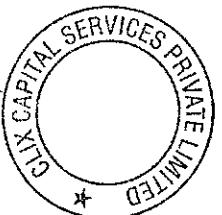
*Ashita Agarwal*  
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		<p>ii. Till the early redemption as set out above is completed, the Revised Coupon shall continue to be applicable to the Debentures.</p> <p>(c) “<b>Part Redemption Option</b>” shall mean that the Issuer shall have the option to retain partial Series, as the case may be, at the Revised Coupon Rate quoted in the Coupon Reset Notice (“<b>Retained Amounts</b>”) and provide partial redemption of the some Series, as the case may be (“<b>Redeemable Amounts</b>”), as per Schedule mentioned in <b>Early Redemption Option in case of non-acceptance of Rate Reset</b> above .</p> <p>(d) For example, in the event that the Issuer agrees to accept the reset Coupon quoted by the Debenture Holders for part amount of Series A Debentures &amp; Series B Debentures as the Retained Amounts and opt for redemption of Series C and D, then, Series C and D will be redeemable at the Previous Applicable Coupon at the end of applicable tenure as per the Schedule mentioned in <b>Early Redemption Option in case of non-acceptance of Rate Reset</b> above, and Series A Debentures and Series B Debentures will have the Revised Coupon rate applicable.</p>
32.	<b>Day Count Basis</b>	Actual/ Actual
33.	<b>Default Interest Rate</b>	In case of payment related default, @ 1% p.a. over the Coupon on the defaulted amount of the Debentures will be payable by the Issuer for the defaulting period.
34.	<b>Issuance mode of the Instrument</b>	Dematerialised only.
35.	<b>Settlement mode of the Instrument</b>	Cheque(s) / Direct Credit / Electronic Clearing Services / RTGS (Electronic mode) / Fund Transfer.
36.	<b>Depository</b>	NSDL and CDSL.
37.	<b>Business Day Convention</b>	<p>(a) In case the Coupon Payment Date falls on a Saturday, Sunday and/or on a public holiday in the city of Mumbai and/or Delhi, the succeeding Business Day shall be considered as the effective Coupon Payment Date; and</p> <p>(b) In case any date of redemption of falls on a Saturday, Sunday and/or on a public holiday(s) in the city of Mumbai and/or Delhi, the preceding Business Day shall be considered as the effective Business Day for redemption.</p>
38.	<b>Record Date</b>	15 (fifteen) days prior to each Coupon Payment Date/date of redemption/Final Redemption Date.
39.	<b>Transaction Documents</b>	Debenture Trust Deed, the offer letter, the debenture trustee agreement, and/or any other documents as may be considered necessary by the Issuer, the Debenture Trustee, and/or the Original Investors.
40.	<b>Conditions Precedent to Disbursement</b>	<p>(a) A copy of the constitutional documents of the Issuer;</p> <p>(b) A copy of a resolution of the board of directors of the Issuer or any committee thereof;</p>

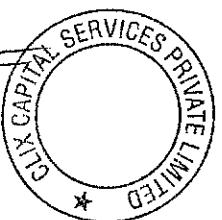
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		<ul style="list-style-type: none"> <li>(i) approving the issue and allotment of the Debentures;</li> <li>(ii) approving the terms of, and the transactions contemplated by, the Transaction Documents to which it is a party and resolving that it executes the Transaction Documents to which it is a party;</li> <li>(iii) authorising a specified person or persons to execute the Transaction Documents to which it is a party on its behalf; and</li> <li>(iv) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with the Transaction Documents to which it is a party.</li> </ul> <ul style="list-style-type: none"> <li>(c) A copy of the Consent Letter from the Debenture Trustee;</li> <li>(d) A copy of the special resolution of the shareholders of the Issuer approving the issuance of Debentures in accordance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014;</li> <li>(e) A copy of the rating letter from the Rating Agency providing a rating to the Debentures</li> </ul>
41.	<b>Other Covenants</b>	<ul style="list-style-type: none"> <li>(a) Capital adequacy shall be maintained at a minimum of 15% during the Tenure of the Debentures for Clix Capital Services Private Limited ;</li> <li>(b) Net non-performing assets of the Issuer shall not exceed 2% of the assets under management during the Tenure of the Debentures both at a standalone level and consolidated level;</li> <li>(c) Gross NPA shall be maximum at 7% for Clix Capital Services Private Limited;</li> <li>(d) Except as otherwise permitted under the terms and conditions of the Debentures, the existing promoters shall continue to hold directly or indirectly 51% of the shareholding of the Issuer and retain management control of the Issuer;</li> <li>(e) The debt to equity ratio of the Issuer shall not exceed 5x;</li> <li>(f) All covenants would be tested on semi -annual basis as on 31st March and 30<sup>th</sup> September (unaudited for September 30 and audited annually) every year till the Final Redemption Date; and</li> <li>(g) The Issuer shall provide a compliance certificate within 90 (<i>ninety</i>) calendar days from the end of each financial half year.</li> </ul>

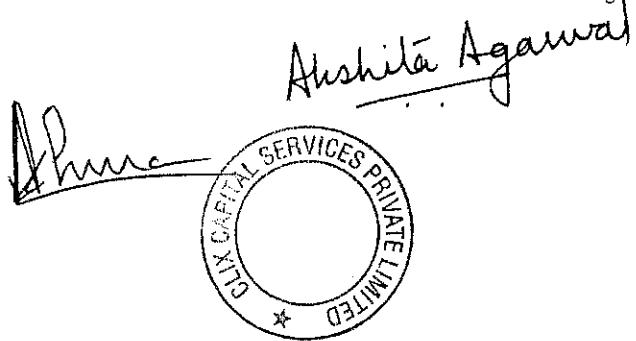
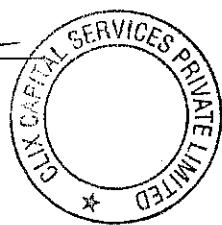
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		(h) The Debenture Holders shall have the right to request early redemption of the Debentures at the times and amounts specified in Schedule A subject to notice to the Issuer where the rating of the Issuer falls to A- or lower by any rating agency.
42.	<b>Events of Default</b>	<p>Debenture Trustee on written instruction from the relevant Debenture Holders reserves the right to call an Event of Default under the following circumstances subject to cure periods and materiality thresholds :</p> <ul style="list-style-type: none"> <li>(a) Failure to pay amounts due under the Issue on the relevant due date by the Issuer;</li> <li>(b) Insolvency, reorganization, liquidation, suspension of payment of debts, winding up, illegality, cessation of business by the Issuer subject to timelines except pursuant to a merger of group entities of the Issuer;</li> <li>(c) Bankruptcy or any other corporate debt restructuring proceedings filed with respect to the Issuer;</li> <li>(d) Breach of any of the terms of the Transaction Documents by the Issuer;</li> <li>(e) Nationalization or expropriation of any of a substantial part of the assets of the Issuer;</li> <li>(f) Unlawfulness or moratorium;</li> <li>(g) Cancellation or suspension of the NBFC registration of the Borrower; and</li> <li>(h) Cross default with other financial indebtedness of the Issuer.</li> </ul>
43.	<b>Consequence of Events of Default</b>	<p>On and at any time after the occurrence of an Event of Default, unless such Event of Default at the request of the Issuer is expressly waived by the Debenture Trustee acting on the instructions of the Majority Debenture Holder(s) (Debenture Holders holding more than 63% of the Debentures), (a) upon the expiry of the cure period provided to the Issuer; or (b) if the cure period provided is mutually extended by the Parties hereto upon the expiry of such extended period; or (c) where no cure period has been provided and the Parties mutually agree to provide for a cure period, upon the expiry of such mutually agreed cure period, the Debenture Trustee shall if so directed by the Majority Debenture Holder(s):</p> <ul style="list-style-type: none"> <li>(i) Accelerate all outstanding dues or cancel undisbursed Debenture Amounts;</li> <li>(j) Enforce right under the Transaction Documents;</li> <li>(k) Appropriate any amount to utilize it for payment/redemption of any amount outstanding;</li> </ul>

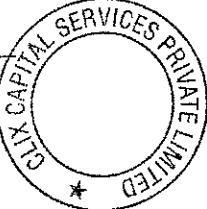
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		<p>(l) Charge Default Interest. It is clarified that the default interest shall be charged from the date of occurrence of event of default irrespective of the same being declared by the Debenture Holders till such date the default subsists; and</p> <p>(m) Any cost incurred on any of the above shall be borne by the Issuer.</p>
44.	<b>Governing Law and Jurisdiction</b>	The Transaction Documents shall be governed by the laws of India. The Courts in Mumbai or Delhi will have non-exclusive jurisdiction in relation to any dispute that may arise out of or in connection with any of the Transaction Documents.
45.	<b>Taxation</b>	All the taxes as per law excluding Income Tax, as and when applicable on the instrument from time to time shall be borne by the Company.

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**ANNEXURE 3B**  
**RISK FACTORS**

**Internal Risk Factors**

**(a) Debenture Redemption Reserve**

No debenture redemption reserve is being created for the present issue of NCDs.

Per Rule 18(7) of the Companies (Share Capital and Debentures) Regulations, 2018, issued by the vide G.S.R 265(E) dated March 31, 2018, NBFCs registered with the RBI under Section 45-IA of the RBI (Amendment) Act, 1997, need not create a debenture redemption reserve for an issue of privately placed debentures.

**(b) Credit Risk**

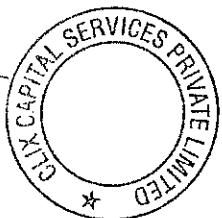
The Company carries the risk of default by borrowers and other counter-parties.

Any lending and investment activity is exposed to credit risk arising from the risk of repayment default by the borrowers and counter-parties. The Company has institutionalized a systematic credit evaluation process monitoring the performance of its asset portfolio on a regular and continual basis to detect any material development, and also constantly evaluates the changes and developments in sectors to which it has substantial exposure. The Company also undertakes a periodic review of its entire asset portfolio with a view to determine the portfolio valuation, identify potential areas of action and devise appropriate strategies thereon. In addition, the Company follows a conservative provisioning and write-off policy, which is in line with what is prescribed by the RBI.

**(c) Contingent Liabilities**

Company's contingent liabilities could adversely affect its financial condition.

**(d) NPAs**

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If the level of NPAs in the Company's portfolio were to increase, its business would suffer. The Company believes that its overall financial profile, capitalization levels and risk management systems provide significant risk mitigation.

**(e) Interest Rate Risk**

The Company's business is also dependent on interest income from its operations.

The Company is exposed to interest rate risk principally as a result of lending to customers at interest rates and in amounts and for periods, which may differ from its funding sources (bank borrowings and debt offerings). The Company seeks to match its interest rate positions to minimise interest rate risk. Despite these efforts, there can be no assurance that significant interest rate movements will not have an effect on its results of operations. Interest rates are highly sensitive to many factors beyond its control, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility.

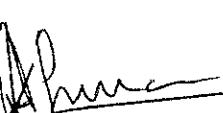
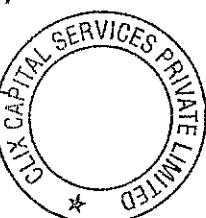
**(f) Access to Capital Markets and Commercial Borrowings**

The Company's growth will depend on its continued ability to access funds at competitive rates.

With the growth of its business, the Company is increasingly reliant on funding from the debt capital markets and commercial borrowings. The market for such funds is competitive and its ability to obtain funds at competitive rates will depend on various factors including its ability to maintain its credit ratings. While its borrowing costs have been competitive in the past due to its credit rating and the quality of its asset portfolio, if the Company was unable to access funds at an effective cost that is comparable to or lower than its competitors, the Company may not be able to offer competitive interest rates for its loans. This may adversely impact its business and its future financial performance. The value of its collateral may decrease or the Company may experience delays in enforcing its collateral when its customers default on their obligations to us, which may result in failure to recover the expected value of collateral and adversely affect its financial performance.

**(g) Operational and Systems Risk**

The Company is faced with operational and systems risks, which may arise as a result of various factors viz. like improper authorisations, inappropriate documentation, failure in maintenance of proper security policies, frauds, inadequate training and employee errors. Further, there can also be a strike, lock-out, an obligation of the Company becoming illegal or impossible in whole or in part, or any breakdown, failure or malfunction beyond the control of the Company of any telecommunication or computer system including, without limitation, unavailability of any communication system, systems

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outages breakdowns, breach or virus in the processes or payment and delivery mechanism, security risk in terms of handling information technology related products which involve risks like computer hacking, unauthorised access to computer data and storage devices, computer crashes, data loss, breach of confidentiality, network security, etc.

#### **(h) Credit Risk of Company**

While the repayment of sums due at maturity is provided by the Company, investors should be aware that receipt of any coupon payment and principal amount at maturity on the Debentures is subject to the credit risk of the Company. Investors assume the risk that the Company will not be able to satisfy their obligations under the Debentures and the investor may or may not recover all or part of the principal amount in case of default by the Company. Any stated credit rating of the Company reflects the independent opinion of the referenced rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Company. Any downgrading of the credit ratings of the Company or its parent or affiliates, by any rating agency could result in a reduction in the value of the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Company, the payment of sums due on the Debentures may be substantially reduced or delayed.

#### **(i) Potential Conflicts of Interest**

Investors should ensure that they understand and accept the identities of the parties and the roles they play in relation to the Debentures, as disclosed in this Offer Document.

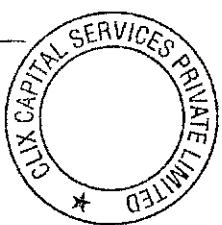
The Company and its affiliates have no obligation to disclose such information or activities; provided that the Company will make every good faith effort not to take advantage of any price-sensitive information. By purchasing or holding any Debentures, the Debenture Holder acknowledges that the Company, its affiliates and their respective officers and respective directors may engage in any such activities without regard to the Offer Document or the effect that such activities may directly or indirectly have on the Debentures and the Debenture Holder irrevocably waives any claim that it may have in respect thereof.

#### **External Risk Factors**

##### **a. Material changes in regulations to which the Company is subject could cause the Company's business to suffer**

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*Sharma*



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NBFCs in India are subject to detailed supervision and regulation by the RBI, though currently, NBFCs not accepting public deposits are exempt from most such provisions. In addition, the Company is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. The RBI also requires the Company to make provisions in respect of NPAs. The provision made is equal to or higher than that prescribed under the prudential norms. Any changes in the regulatory framework affecting NBFCs, including the provisioning for NPAs or capital adequacy requirements, could adversely affect the profitability of the Company or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

In addition, the Company is subject generally to changes in Indian law as well as to changes in government regulations and policies and accounting principles.

**b. Risk of competition in lending and resource raising could cause the Company's business to suffer**

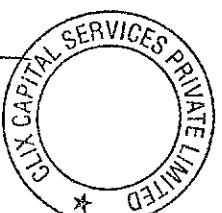
Despite increasing competition, the Company has already established a strong presence in the securities market. Currently, the business operations of the Company mainly focus on investment activities, etc. The Company may also engage in providing credit in all forms in various markets. The management believes that the Company's brand equity, reach and strategic alliances along with its resource base would provide the necessary strength to perform well in a competitive market.

**c. A slowdown in economic growth in India could cause the Company's business to suffer**

The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the overall Indian economy. A slowdown in the Indian economy could adversely affect its business, including its ability to grow its asset portfolio, the quality of its assets and its ability to implement its strategy. India's economy could be adversely affected by a general rise in interest rates or various other factors affecting the growth of industrial, manufacturing and services sector or general down trend in the economy.

**d. Political instability or changes in the government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally, which could impact the Company's financial results and prospects**

Since 1991, successive Indian governments have pursued policies of economic liberalization. The role of the central and state governments in the Indian economy as producers, consumers and regulators has remained significant. The leadership of India has changed a number of times since 1991. The current central government, which came to power in May 2014, is led by the Bharatiya Janata Party in coalition with several political parties. Although the current government has announced policies and taken initiatives that support the economic liberalization policies that have been pursued

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by previous governments, the rate of economic liberalization may be affected by the coalition nature of the government. If there was to be any slowdown in the economic liberalisation, or a reversal of steps already taken, it could have an adverse effect on the Company's business. Financial difficulties and other problems in certain financial institutions in India could cause the Company's business to suffer. The Company is exposed to the risks of the Indian financial system, which in turn may be affected by financial difficulties, trends and problems faced by certain Indian financial institutions. The problems faced by individual Indian financial institutions and any instability in, or difficulties faced by, the Indian financial system generally could create adverse market perception about Indian financial institutions, banks and NBFCs. This in turn could adversely affect the Company's business, its future financial performance and business prospects.

**e. Terrorist and other acts of violence or war involving India and other countries could adversely affect the financial markets and the Company's business**

Terrorist attacks and other acts of violence or war may negatively affect the Indian markets and may also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence. In addition, adverse social, economic and political events in India could have a negative impact on the Company. Such incidents could also create a perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on the Company's business.

**f. Market Risk (Product Demand) and Force Majeure Events**

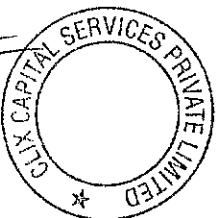
The Company is in the business of providing of financial services. The overall demand for the Company's products is linked to the macroeconomic parameters like GDP growth, capital markets and liquidity. Any adverse movement on these factors will have an adverse impact on the business of the Company. The performance may also be affected by political and economic developments and natural disasters like earthquakes, flood, drought, act of God, etc. These factors may affect the capital markets as well as reliability of the Company's assets. Interest rate volatility exposes the Company to market risks arising out of maturity rate/ interest rate mismatches, which may have an impact on its financial results.

**g. Legality of Purchase**

A prospective investor into the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that prospective investor with any law, regulation or regulatory policy applicable to it.

**h. Taxation**

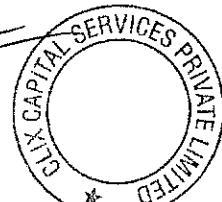
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Each Debenture Holder will assume and be solely responsible for any and all taxes of any jurisdiction or governmental or regulatory authority, including, without limitation, any state or local taxes or other like assessment or charges that may be applicable to any payment to it in respect of the Debentures. The Company will not pay any additional amounts to Debenture Holders to reimburse them for any tax, assessment or charge required to be withheld or deducted by the Company from payments in respect of the Debentures.

*Ashita Agarwal*



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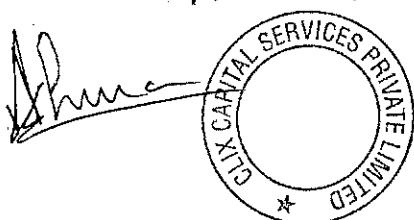
**ANNEXURE 3C**  
**CASH FLOW – DEBENTURES**

**In Indian Rupees**

Payment Date	Principal repayment	Interest	Total
6-Nov-18		-	(1,000,000,000)
30-Nov-18	-	7,561,644	7,561,644
31-Dec-18	-	9,767,123	9,767,123
31-Jan-19	-	9,767,123	9,767,123
28-Feb-19	-	8,821,918	8,821,918
1-Apr-19	-	10,082,192	10,082,192
30-Apr-19	-	9,136,986	9,136,986
31-May-19	-	9,767,123	9,767,123
1-Jul-19	-	9,767,123	9,767,123
31-Jul-19	-	9,452,055	9,452,055
2-Sep-19	-	10,397,260	10,397,260
30-Sep-19	-	8,821,918	8,821,918
31-Oct-19	-	9,767,123	9,767,123

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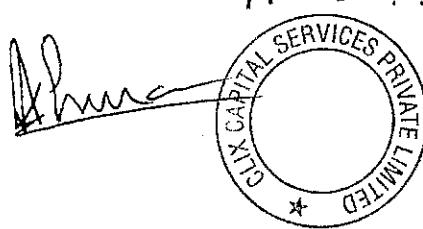
*Akshita Agarwal*



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2-Dec-19	-	10,082,192	10,082,192
31-Dec-19	-	9,112,022	9,112,022
31-Jan-20	-	9,740,437	9,740,437
2-Mar-20	-	9,740,437	9,740,437
31-Mar-20	-	9,112,022	9,112,022
30-Apr-20	-	9,426,230	9,426,230
1-Jun-20	-	10,054,645	10,054,645
30-Jun-20	-	9,112,022	9,112,022
31-Jul-20	-	9,740,437	9,740,437
31-Aug-20	-	9,740,437	9,740,437
30-Sep-20	-	9,426,230	9,426,230
2-Nov-20	-	10,368,852	10,368,852
30-Nov-20	-	8,797,814	8,797,814
31-Dec-20	-	9,767,123	9,767,123
1-Feb-21	-	10,082,192	10,082,192
1-Mar-21	-	8,821,918	8,821,918
31-Mar-21	-	9,452,055	9,452,055

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**ANNEXURE 4**  
**APPLICATION FORM**

Application No:

Date: \_\_\_\_\_

Dear Sirs,

Having read and understood the contents of the the Offer Document dated November 6, 2018 issued by Clix Capital Services Private Limited (“**Company**”) in relation to the issuance of of up to 4000 unsecured, unlisted, rated, redeemable non-convertible debentures with face value of Rs. 10,00,000 (Rupees Ten Lakhs) each, in four series each issued for an amount of Rs. 100 Crores (Rupees One Crores Only), (“**Debentures**”) on a private placement basis (“**Issue**”) and, I/we hereby confirm our request for allotment of the Series A Debentures described below. The amount payable on application for the Debentures as shown below is remitted herewith.

On allotment, please place our name(s) on the Register of Debenture Holders as holders of the Debentures. We bind ourselves by the terms and conditions as contained in the aforesaid Offer Document. I/We note that the board of directors of the Company is entitled in its absolute discretion to accept or reject this application whole or in part without assigning any reasons whatsoever. I/ We irrevocably give our authority and consent to Catalyst Trusteeship Limited as the debenture trustee in relation to the Debentures, to do such acts and sign such documents and to carry out the duties of a debenture trustee to the Issue.

The application shall be for a minimum of 1 Debenture and in multiples of 1 Debenture thereafter.

(PLEASE READ THE INSTRUCTIONS ON THE REVERSE CAREFULLY BEFORE FILLING UP THIS FORM)

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Private Placement Offer Letter PAS-4  
Clix Capital Services Private Limited-Non-Convertible Debentures

No. of Debentures applied for (in words) –		
No. of Debentures applied for (in figures) –		
Amount (Rs.) (In Words) –		
Amount (Rs.) (In Figures) -		
Date	Cheque / Demand Draft Drawn on	Cheque / Demand Draft No.
Date	RTGS/UTR No	Bank Name & Branch

We are applying as (Tick  whichever is applicable)

1	Body Corporate	2	Commercial Bank	3	Financial Institution
4	Insurance Company	5	Mutual fund	6	Individuals
7	Others (specify)				

#### Applicant Details

NAME & ADDRESS of the Applicant (in bold letters)			
TELEPHONE:			
FAX:			
EMAIL:			
TAX Status	PAN or GIR No.	IT Circle/Ward/District	Not allotted

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Clix Capital Services Private Limited-Non-Convertible Debentures

Name of Authorized Signatory	Designation	Signatures

**Details of Bank Account**

Bank Name & Branch	
Nature of Account	
Account No.:	
IFSC/NEFT Code	

**Depository Details**

DP Name	
DP ID	

(\*) We understand that in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would be credited to the extent of Debentures allotted.

**Tax Deduction Status**

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Clix Capital Services Private Limited-Non-Convertible Debentures*

**ACKNOWLEDGEMENT SLIP**

**Application No:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Ref:** Offer Document dated November 6, 2018 in relation to the issuance by Clix Capital Services Private Limited ("Company") of up to 1000 Debentures for an amount of Rs. 100,00,00,000 (Rupees One Hundred Crores Only) on a private placement basis ("Issue").

Received From \_\_\_\_\_

Rs. \_\_\_\_\_ /- By Cheque/ Demand Draft/ RTGS No \_\_\_\_\_

drawn on \_\_\_\_\_ towards application for \_\_\_\_\_ Debentures.

(Cheques/ Demand Drafts are subject to realisation.)

For all further correspondence, please contact:

Mr. Naveen Khurana, at:

Address: 901 B, Two Horizon Centre, 9th Floor, DLF Phase V

Tel: 0124 330 2000

Email: Naveen.khurana@clix.capital

#### **INSTRUCTIONS**

1. You must complete application in full in BLOCK LETTERS IN ENGLISH.
2. Your Signatures should be made in English or in any of the Indian languages.
3. Application forms duly completed in all respects, together with high value Cheques/ Pay Order/ Demand Drafts must be lodged at the Registered Office.
4. Payments through RTGS shall be made as follows:

Beneficiary : Clix Capital Services Pvt. Ltd.

Account name : Clix Capital Services Pvt. Ltd.

IFSC Code : HDFC0000572

Bank Account No. : 57500000195104

Bank : HDFC Bank

Branch : HDFC Bank Ltd, Vatika Atrium, "A" Block, Golf Course Road, Sector - 53, Gurgaon - 122002 (Haryana)

5. The bank draft(s)/Demand Draft(s) of high value clearing zone should be drawn in favour of "Clix Capital Services Private Limited" and crossed "A/c payee" only. Cheque(s)/Demand draft(s) may be drawn on any scheduled bank and payable at Mumbai.
6. Outstation cheques, cash, money orders, postal orders and stock invest will NOT be accepted.
7. As a matter of precaution against possible fraudulent encashment of interest warrants due to loss/misplacement, you are requested to mention the full particulars of the bank account, as specified in the application form.

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*Private Placement Offer Letter PAS-4*

*Cltx Capital Services Private Limited-Non-Convertible Debentures*

8. Loss of interest cheques/refund cheques should be intimated to the Company along with request for duplicate issue. The issue of duplicates in this regard shall be governed by applicable law and any other conditions as may be prescribed by the Company.
9. Interest warrants will then be made out in favour of the bank for credit to your account. In case the full particulars are not given, cheques will be issued in the name of the applicant at their own risk.
10. Mr. Naveen Khurana in the "Acknowledgement Slip" appearing below the Application Form will acknowledge receipt of applications. No separate receipt will be issued.
11. You should mention your Permanent Account Number or the GIR number allotted under the IT Act and the Income-Tax Circle/Ward/District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided.
12. The application would be accepted as per the terms of the issue outlined in the Offer Document.