

CreditAccess Grameen Limited
Secured, Redeemable, Non-Convertible Debentures

Issue Opening Date: 14th November, 2022

Issue Closing Date: 02nd December, 2022

Issuer	CREDITACCESS GRAMEEN LIMITED
Issue Size	Base Issue Size ₹ 250 crores Option to Retain Oversubscription / Green shoe option (Amount) ₹ 250 crores aggregating to Rs. 500 crores
Rating	AA-/Stable by India ratings
Minimum Application	Rs. 10,000 (10 NCDs) and in multiples of Rs. 1000 (1 NCD) thereafter
Mode of Allotment	Demat Form Only
Face Value of Bond	₹ 1000/NCD
Listing	The NCDs are proposed to be listed on BSE and NSE.
Mode of Application	ASBA
All Covenants of the Issue (including side letters, accelerated payment clause, etc)	<p>Financial Covenants:</p> <p>(1) GNPA maximum 4% of Gross Loan Portfolio (2) NNPA maximum 2% of Gross Loan Portfolio (3) Minimum Capital Adequacy Ratio 17% or higher, if prescribed by RBI (4) Debt-Adjusted Tangible Net worth (Debt/ATNW) ratio - maximum 4x (5) Unhedged forex exposure should be nil.</p> <p>Rating Covenant:</p> <p>(1.) Credit Rating of the NCDs being issued under the Issue Document not to fall below 'A' by the rating agency. For other covenants please refer Debenture Trust Deed.</p>
Negative Covenants :	<p>The Company shall not take any action in relation to the items set out in Negative Covenants without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority NCD Holders).</p> <p>(a) Change of Business; Constitutional Documents</p> <p>(i) change the general nature of its business from that which is permitted as a non-deposit accepting non-banking financial company registered (NBFC-MFI) with the RBI; or (ii) any changes, amendments, or modifications to its Constitutional Documents which would impact the consummation of the transactions contemplated under the Transaction Documents or otherwise prejudice/ adversely impact the rights/interest of the NCD Holders or in any manner alter the terms of the NCDs.</p> <p>(b) Dividend</p> <p>(i) declare or pay any dividend to its shareholders (including holders of preference shares) during any Financial Year unless it has paid or made arrangements to pay (to the satisfaction of the Debenture Trustee) all the dues to the NCD Holders/ Debenture Trustee up to the date on</p>

which the dividend is proposed to be declared or paid or has made satisfactory provisions thereof; or (ii) if an Event of Default has occurred and is continuing, declare or pay any dividend to its shareholders (including holders of preference shares).

(c) Disposal of Assets - Sell, transfer, or otherwise dispose of in any manner whatsoever any Transaction Security, whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect including any securitization/ portfolio sale of the Transaction Security.

(d) Insolvency - The Company shall not, without the prior consent of the Debenture Trustee, voluntarily wind up or liquidate or dissolve its affairs or make any filing for initiation of corporate insolvency resolution process or liquidation under the Insolvency and Bankruptcy Code, 2016 or under any other Applicable Laws.

(e) NCD Terms - The Company shall not make any modification to the structure of the NCDs in terms of coupon, conversion, redemption, or otherwise without the prior approval of the Stock Exchange and such prior approval of the Stock Exchange would be obtained only after: (a) approval of the Board and the Debenture Trustee; and (b) complying with the provisions of Act including approval of the requisite majority of Debenture Holders. Further, any proposal of restructuring received by Debenture Trustee shall be communicated to Debenture Holders immediately.

(f) Promoter Shareholding & Management Control

(i) Change in Management control. (ii) Pledge/negative lien of promoter equity shareholding in the Company (iii) Change in promoter equity shareholding below 51% (on a fully diluted basis).

(g) Investments - The Company shall not, without the prior consent of the Debenture Trustee, make any investment by way of deposits, loans, bonds, share capital, or in any other form upon the occurrence of any Event of Default.

(h) Encumbrance - The Company shall not, without the prior consent of the Debenture Trustee, create or permit to subsist any encumbrance on any Hypothecated Assets (including, without limitations, on the Identified Book Debts).

Category Wise Break-up of the issue

Category I - QIB's	Category II - Corporate's	Category III- HNI's	Category IV - Retail Individual
25%	35%	15%	25%

***on first come first serve basis to be determined on the basis of the bid uploads made with the scheduled Stock Exchanges**

SPECIFIC TERMS AND CONDITIONS IN CONNECTION WITH EACH SERIES OF NCDs

Series	I	II	III	IV*	V	VI
Frequency of Interest Payment	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
Minimum Application	₹ 10,000 (10 NCDs) across all Series					
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)					
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000					
Tenor	24 Months	24 Months	36 Months	36 Months	60 Months	60 Months
Coupon (% per annum) for NCD Holders in all Categories	9.45%	NA	9.60%	NA	10.00%	NA
Effective Yield (% per annum) for NCD Holders in all Categories	9.83%	9.83%	10.02%	10.02%	10.46%	10.46%
Mode of Interest Payment	Not Applicable					
Redemption Amount (₹ / NCD) on Maturity for NCD Holders in all Categories	₹ 1,000	₹ 1,206.57	₹ 1,000	₹ 1,332.07	₹ 1,000	₹ 1,644.91
Maturity / Redemption Date (from the Deemed Date of Allotment)	24 Months	24 Months	36 Months	36 Months	60 Months	60 Months
Put and Call Option	Not Applicable					

*The Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series

With respect to Series where interest is to be paid on a monthly basis, relevant interest will be paid on the same date of each month from the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under monthly Series will be made at the time of redemption of the NCDs. Subject to applicable tax deducted at source, if any. For further details, please see the section entitled "Statement of Possible Tax Benefits" on page 32 of the Tranche I Prospectus.

Please refer to "Annexure C" of the Tranche I Prospectus, for details pertaining to the cash flows of the Company in accordance with the SEBI Operational Circular.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue. For further details, see "Issue Procedure" and "Terms of Issue" on page 93 and 75 of the Prospectus.

APPLICATIONS CANNOT BE MADE BY :

The following categories of persons, and entities, shall not be eligible to participate in the Issue and any Applications from such persons and entities are liable to be rejected:

- Minors without a guardian name* (A guardian may apply on behalf of a minor. However, the name of the guardian will also need to be mentioned on the Application Form);
- Foreign nationals, NRI inter-alia including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;
- Persons resident outside India and other foreign entities;
- Foreign Institutional Investors;
- Foreign Portfolio Investors;
- Non Resident Indians;
- Qualified Foreign Investors;
- Overseas Corporate Bodies;
- Foreign Venture Capital Funds; and
- Persons ineligible to contract under applicable statutory/ regulatory requirements. * Applicant shall ensure that guardian is competent to contract under Indian Contract Act, 1872.

WHO CAN APPLY?

Category I - Institutional Investors (QIB'S)	<ul style="list-style-type: none"> Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs; Provident funds and pension funds each with a minimum corpus of ₹ 25 crores, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; Resident Venture Capital Funds registered with SEBI; Insurance companies registered with the IRDAI; State industrial development corporations; Insurance funds set up and managed by the army, navy, or air force of the Union of India; Insurance funds set up and managed by the Department of Posts, the Union of India; Systemically Important Non-Banking Financial Company registered with the RBI and having a net-worth of more than ₹ 500 crores as per the last audited financial statements; National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; and Mutual funds registered with SEBI.
Category II - Non Institutional Investors (Corporate's)	<ul style="list-style-type: none"> Companies within the meaning of Section 2(20) of the Companies Act, 2013; Statutory bodies/ corporations and societies registered under the applicable laws in India and authorized to invest in the NCDs; Co-operative banks and regional rural banks; Trusts including public/private charitable/religious trusts which are authorized to invest in the NCDs; Scientific and/or industrial research organisations, which are authorized to invest in the NCDs; Partnership firms in the name of the partners; and Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009). Association of persons; and Any other incorporated and/ or unincorporated body of persons.
Category III - HNI's	<ul style="list-style-type: none"> Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10,00,000 across all options of NCDs in the Tranche I Issue.
Category IV- Retail Individual's	<ul style="list-style-type: none"> Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10,00,000 across all Options / Series of NCDs in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹ 5,00,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) though UPI Mechanism

Note: Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/ or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

DEEPAK PANJWANI

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