



28 September, 2024

To,

BSE Limited
Listing Department
1st Floor, New Trade Ring, Rotunda Building,
Phiroze jeejeebhoy Towers, Dalal Street
Mumbai-400001

Dear Sir/Madam,

Sub.: Intimation of Prior approval from BSE of the restructuring of ISIN- INE179P07258 (Script code-973926) under Reg 59 of SEBI (LODR)

In terms of Regulations 59 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to intimate the Exchange the prior approval of restructuring of the terms of the below mentioned Non-Convertible Debenture:

| Security Details (ISIN) & Scrip Code | Security Description | Date of prior approval | Remarks |
|--------------------------------------|----------------------------|------------------------|--|
| INE179P07258 & 973926 | Non-Convertible Debentures | 25/09/2024 | Modification in repayment term and the terms of social impact targets. |

The copy of prior approval/in-principal approval is annexed herewith.

Kindly take the same on your record.

Yours Faithfully,
For Dvara Kshetriya Gramin Financial Services Private Limited

Deepika Bhatt
Company Secretary & Compliance Officer
M. No.: F11027

Dvara Kshetriya Gramin Financial Services Private Limited
(Formerly Pudhuaaru Financial Services Private

Limited) CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai 600113, India.

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September 25, 2024

DCS/COMP/AA/IP/42/24-25

DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES Pvt Ltd

10th Floor, Phase I,
IIT-Madras Research Park,
Kanagam Village, Taramani,
Chennai 600113, India

Dear Sir/Madam,

Re: In Principle Approval for amendment in terms of Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures ("NCDs") of Scrip code – 973926, ISIN INE179P07258.

We acknowledge the receipt of your application dated September 20, 2024, seeking In-Principle approval for modifying the terms of Secured Rated Listed Redeemable Non-Convertible Debentures of the face value of Rs.10 Lakh each listed with the Exchange, in terms of Regulation 59(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, the Exchange is pleased to grant In-principle approval for the modification as mentioned in Annexure I

Exchange will give effect to the aforesaid modifications in the terms of the NCDs subject to Company fulfilling the following conditions:

1. Submission of letter/s issued by National Securities Depository Ltd. and/or Central Depositories Services (India) Ltd. confirming the proposed modifications in the structure/terms of the NCDs.
2. Certified true copy of the In-principle approval received from National Stock Exchange (if applicable)
3. Compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date.
4. Compliance with applicable provisions of the Companies Act, 2013 and other applicable laws
5. Compliance with change in the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time. The Exchange reserves its right to withdraw its In-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/ Regulations issued by the statutory authorities etc.

This In-principle approval is valid for a period of 3 months from the date of issue of this letter.

Yours faithfully,



Anurag Jain
Manager



Akshay Arolkar
Deputy Manager

Annexure I

| S No | Document Clause No. | Existing Clause | Modified clause | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------|--|---|--|-------------------------|--|------|----------|------------------|-----------|------------------|-----------|------------------|------------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|------------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|------------|------------------|-----------|------------------|-----------|------------------|-----------|---------------|------------|
| 1. | Part C, Section 3.1 (zz) of the DTD | <p>“Redemption Amount” shall mean with reference to each Debenture the total principal amount of up to Rs 38,10,00,000/- (Rupees Thirty-Eight Crores and Ten Lakhs only), plus the accrued coupon payable in three (3) semi annual instalment commencing from the end of 10th calendar quarter following the Deemed Date of Allotment with the final instalment to be payable on or before the Maturity Date (each instalment date, a “Redemption Date”</p> | <p>“Redemption Amount” shall mean with reference to each Debenture the total principal amount of up to Rs 38,10,00,000/- (Rupees Thirty-Eight Crores and Ten Lakhs only), payable on the Maturity Date”</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. | Part D, Schedule V of the DTD | Refer Annexure -2 below | Refer Annexure -2 below | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. | Clause 21 (c) of Information Memorandum (ISSUER INFORMATION-Illustration of Cash Flow) | Refer Annexure -1 below | <table border="1"> <thead> <tr> <th colspan="2">Refer Annexure -1 below</th> </tr> <tr> <th>ITEM</th> <th>PAY DATE</th> </tr> </thead> <tbody> <tr><td>Interest Payment</td><td>6/30/2022</td></tr> <tr><td>Interest Payment</td><td>9/30/2022</td></tr> <tr><td>Interest Payment</td><td>12/30/2022</td></tr> <tr><td>Interest Payment</td><td>3/31/2023</td></tr> <tr><td>Interest Payment</td><td>6/30/2023</td></tr> <tr><td>Interest Payment</td><td>9/29/2023</td></tr> <tr><td>Interest Payment</td><td>12/29/2023</td></tr> <tr><td>Interest Payment</td><td>3/29/2024</td></tr> <tr><td>Interest Payment</td><td>6/28/2024</td></tr> <tr><td>Interest Payment</td><td>9/30/2024</td></tr> <tr><td>Interest Payment</td><td>12/31/2024</td></tr> <tr><td>Interest Payment</td><td>3/31/2025</td></tr> <tr><td>Interest Payment</td><td>6/30/2025</td></tr> <tr><td>Interest Payment</td><td>9/30/2025</td></tr> <tr><td>Final Payment</td><td>10/24/2025</td></tr> </tbody> </table> | Refer Annexure -1 below | | ITEM | PAY DATE | Interest Payment | 6/30/2022 | Interest Payment | 9/30/2022 | Interest Payment | 12/30/2022 | Interest Payment | 3/31/2023 | Interest Payment | 6/30/2023 | Interest Payment | 9/29/2023 | Interest Payment | 12/29/2023 | Interest Payment | 3/29/2024 | Interest Payment | 6/28/2024 | Interest Payment | 9/30/2024 | Interest Payment | 12/31/2024 | Interest Payment | 3/31/2025 | Interest Payment | 6/30/2025 | Interest Payment | 9/30/2025 | Final Payment | 10/24/2025 |
| Refer Annexure -1 below | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ITEM | PAY DATE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Payment | 6/30/2022 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Interest Payment | 6/28/2024 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Payment | 9/30/2024 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Payment | 12/31/2024 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Payment | 3/31/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Payment | 6/30/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Payment | 9/30/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Final Payment | 10/24/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Exhibit A – Existing repayment schedule

| Disbursement and Repayment Schedule | | | | | | | |
|--|------------|----------------|-----------------------|------------------|---------------|---------------------|----------------|
| ITEM | PAY DATE | DAYS IN PERIOD | PRINCIPAL OUTSTANDING | PRINCIPAL REPAID | GROSS PAYMENT | WITHHOLDING TAX DUE | NET PAYMENT |
| | | | | | 5,127,804.82 | (365,304.82) | 4,762,500.00 |
| Facility Fee due prior to Disbursement | | | | | | | |
| Disbursement | 2022-04-25 | | 381,000,000.00 | | 8,159,531.61 | (581,285.03) | 7,578,246.58 |
| Interest Payment | 2022-06-30 | 66 | 381,000,000.00 | | 11,373,892.54 | (810,276.10) | 10,563,616.44 |
| Interest Payment | 2022-09-30 | 92 | 381,000,000.00 | | 11,373,892.54 | (810,276.10) | 10,563,616.44 |
| Interest Payment | 2022-12-30 | 92 | 381,000,000.00 | | 11,126,634.01 | (792,661.41) | 10,333,972.60 |
| Interest Payment | 2023-03-31 | 90 | 381,000,000.00 | | 11,175,181.31 | (726,386.79) | 10,448,794.52 |
| Interest Payment | 2023-06-30 | 91 | 381,000,000.00 | | 11,297,985.50 | (734,369.06) | 10,563,616.44 |
| Interest Payment | 2023-09-29 | 92 | 381,000,000.00 | | 11,297,985.50 | (734,369.06) | 10,563,616.44 |
| Interest Payment | 2023-12-29 | 92 | 381,000,000.00 | | 11,144,648.02 | (724,402.12) | 10,420,245.90 |
| Interest Payment | 2024-03-29 | 91 | 381,000,000.00 | | 11,144,648.02 | (724,402.12) | 10,420,245.90 |
| Interest Payment | 2024-06-28 | 91 | 381,000,000.00 | | 11,267,116.68 | (732,362.58) | 10,534,754.10 |
| Interest Payment | 2024-09-30 | 92 | 254,000,000.00 | 127,000,000.00 | 7,511,411.12 | (488,241.72) | 7,023,169.40 |
| Principal and Interest Payment | 2024-12-31 | 92 | 254,000,000.00 | | 7,511,411.12 | (478,936.34) | 133,689,315.07 |
| Interest Payment | 2025-03-31 | 90 | 127,000,000.00 | 127,000,000.00 | 7,368,251.41 | (242,128.93) | 3,482,931.51 |
| Principal and Interest Payment | 2025-06-30 | 91 | 127,000,000.00 | | 3,725,060.44 | (244,789.69) | 3,521,205.48 |
| Interest Payment | 2025-09-30 | 92 | 127,000,000.00 | | 3,765,995.17 | (244,789.69) | 3,521,205.48 |
| Interest Payment | 2025-10-24 | 25 | - | 127,000,000.00 | 1,023,368.25 | (66,518.94) | 127,956,849.31 |
| Final Payment | | | | | | | |

Exhibit B – Proposed revised repayment schedule

| Disbursement and Repayment Schedule | | | | | | | |
|--|------------|----------------|-----------------------|------------------|---------------|---------------------|----------------|
| ITEM | PAY DATE | DAYS IN PERIOD | PRINCIPAL OUTSTANDING | PRINCIPAL REPAID | GROSS PAYMENT | WITHHOLDING TAX DUE | NET PAYMENT |
| | | | | | 5,127,804.82 | (365,304.82) | 4,762,500.00 |
| Facility Fee due prior to Disbursement | | | | | | | |
| Disbursement | 2022-04-25 | | 381,000,000.00 | | 8,159,531.61 | (581,285.03) | 7,578,246.58 |
| Interest Payment | 2022-06-30 | 66 | 381,000,000.00 | | 11,373,892.54 | (810,276.10) | 10,563,616.44 |
| Interest Payment | 2022-09-30 | 92 | 381,000,000.00 | | 11,373,892.54 | (810,276.10) | 10,563,616.44 |
| Interest Payment | 2022-12-30 | 92 | 381,000,000.00 | | 11,126,634.01 | (792,661.41) | 10,333,972.60 |
| Interest Payment | 2023-03-31 | 90 | 381,000,000.00 | | 11,175,181.31 | (726,386.79) | 10,448,794.52 |
| Interest Payment | 2023-06-30 | 91 | 381,000,000.00 | | 11,297,985.50 | (734,369.06) | 10,563,616.44 |
| Interest Payment | 2023-09-29 | 92 | 381,000,000.00 | | 11,297,985.50 | (734,369.06) | 10,563,616.44 |
| Interest Payment | 2023-12-29 | 92 | 381,000,000.00 | | 11,144,648.02 | (724,402.12) | 10,420,245.90 |
| Interest Payment | 2024-03-29 | 91 | 381,000,000.00 | | 11,144,648.02 | (724,402.12) | 10,420,245.90 |
| Interest Payment | 2024-06-28 | 91 | 381,000,000.00 | | 11,267,116.68 | (732,362.58) | 10,534,754.10 |
| Interest Payment | 2024-09-30 | 92 | 381,000,000.00 | | 11,267,116.68 | (732,362.58) | 10,534,754.10 |
| Interest Payment | 2024-12-31 | 92 | 381,000,000.00 | | 11,052,377.12 | (718,404.51) | 10,333,972.61 |
| Interest Payment | 2025-03-31 | 90 | 381,000,000.00 | | 11,052,377.12 | (718,404.51) | 10,448,794.52 |
| Interest Payment | 2025-06-30 | 91 | 381,000,000.00 | | 11,175,181.31 | (726,386.79) | 10,563,616.44 |
| Interest Payment | 2025-09-30 | 92 | 381,000,000.00 | | 11,297,985.50 | (734,369.06) | 10,563,616.44 |
| Interest Payment | 2025-10-24 | 25 | - | 381,000,000.00 | 3,070,104.75 | (199,556.81) | 383,870,547.94 |
| Principal and Interest Payment | | | | | | | |