Serial No.: 1
Date: September 25, 2025
Addressed to: Northern Arc Capital Limited

KEY INFORMATION DOCUMENT
(FOR PRIVATE PLACEMENT)
by

NAMDEV FINVEST PRIVATE LIMITED

A private limited company incorporated under the Companies Act, 1956

Corporate Identification Number (CIN): U65921RJ1997PTC047090 **Permanent Account Number (PAN):** AAACN6948D **Date of Incorporation:** April 11, 1997 **Place of Incorporation:** Jalandhar, India **Registration/identification number issued by the relevant regulator:** B-10.00260 by the Reserve Bank of India	**Registered Office:** Namdev House, Plot No. 21, Neer Sagar-A, Bhankrota, Jaipur, Jaipur, Rajasthan, India, 302026 **Corporate Office:** 479,480,481, 4th Floor, Commercial Building, Vegas Mall, Sector 14, Dwarka, Delhi - 110078, India **Telephone No.:** 0141-2250026 **Email:** cs@namfin.in | **Website:** www.namfin.in

Key information document for issue of Debentures on a private placement basis under Schedule I of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time in relation to the issue of up to 3,000 (Three Thousand) senior, secured, listed, rated, unsubordinated, transferable, redeemable, non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) ("NCDs" or "Debentures"), on a private placement basis. Certain details of the Debentures are as follows:

(a) **Rating**: The Debentures are rated as "CRISIL BBB+ (Stable)" by CRISIL Ratings Limited pursuant to the letter dated September 1, 2025, and the rating rationale dated October 14, 2024. Please refer to **Annexure I** below for the rating letter, press release and rating rationale. No other credit ratings have been obtained for the purposes of this Issue.
(b) **Listing**: The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) of the BSE Limited within the time period prescribed under the SEBI Listing Timelines Requirements (as defined below).
(c) **Eligible Investors**: Please refer Section 8.8 *(Eligible Investors)* below.
(d) **Coupon related details**: 11.30% (eleven decimal three zero percent) per annum payable quarterly (fixed). Please refer Section 6 (*Summary Terms*) below for details about coupon/dividend rate, coupon/dividend payment frequency, redemption date, redemption amount.
(e) **Underwriting**: Not Applicable.
(f) **Details of Electronic Book Mechanism**: Please refer Section 8 below.

ISSUE SCHEDULE

Issue Opening Date	Issue Closing Date	Date of earliest closing of the issue, if any	Deemed Date of Allotment
September 29, 2025	September 29, 2025	N.A.	September 30, 2025

KEY OFFICERS OF THE ISSUER

Compliance Officer	Company Secretary	Chief Financial Officer	Promoter	
Ms. Sakshi Sharma **Tel**: 0141-2250026 **Email**: cs@namfin.in	**Ms. Sakshi Sharma** **Tel**: 0141-2250026 **Email**: cs@namfin.in	**Mr. Vinod Sharma** **Tel**: 0141-2250026 **Email**: vinod.sharma@namfin.in	**Mr. Jitendra Tanwar** **Tel**: 0141-2250026 **Email**: jitendra@namfin.in	**Mrs. Latika Tanwar** **Tel**: 0141-2250026 **Email**: latika@namfin.in

DETAILS OF STAKEHOLDERS

Debenture Trustee	Registrar and Transfer Agent	Credit Rating Agency	Statutory Auditors
Catalyst Trusteeship Limited Address: 901, 9th Floor, Tower - B, Peninsula Business Park, Senapati Bapat Marg, Lower	**KFin Technologies Limited** Address: Selenium Tower B, Plot 31-32, Gachibowli,	**CRISIL Ratings Limited** Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai,	**BR Maheswari & Co LLP** Address: M - 118, Connaught Circus, New Delhi - 110 001 Tel: 011-43402222

Parel (W), Mumbai, Maharashtra – 400013, India Tel: +91-22-49220555 Fax no.: +91-22-49220505 Contact Person: Ms. Aakriti Srivastava Email: ComplianceCTL-Mumbai@ctltrustee.com Website: www.catalysttrustee.com	Financial District, Nanakramguda, Hyderabad - 500 032, India Tel: 9642444997 Fax no.: N.A. Contact Person: Jagannadh Chakka Email:jagannadh.chakka@kfintech.com Website: www.kfintech.com	Maharashtra - 400 076, India Tel: +91 22 3342 3000 Fax no.: N.A. Contact Person: Mr. Sarvaiya Email: foram.sarvaiya@crisil.com Website: www.crisilratings.com	Fax no.: N.A. Contact Person: Amresh Sood Email: amresh@brmco.in Website: www.brmco.com

BACKGROUND

This Key Information Document (as defined below) is related to the Debentures to be issued by Namdev Finvest Private Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains information and disclosures supplemental to those set out in the General Information Document (as defined below), as are required for the purpose of issuing of the Debentures. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer dated April 07, 2025 and June 28, 2024, and resolution of the borrowing and investment committee of the board of directors of the Issuer dated August 29, 2025, read with the resolution of the board of directors of the Issuer dated March 29, 2025, and the memorandum of association and articles of association of the Issuer.

Pursuant to the resolution passed by the Issuer's shareholders dated April 07, 2025 in accordance with provisions of the Companies Act, 2013, the Issuer has been authorised to raise funds by way of issuance of non-convertible debentures upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR 1,000,00,00,000 (Indian Rupees One Thousand Crore). The present issue of Debentures in terms of this Key Information Document is within the overall powers of the Board as per the above shareholder resolution(s).

Issuer's Absolute Responsibility
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Key Information Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading.

DISCLAIMERS

- This Key Information Document contains no unsubstantiated forward-looking statements. To the extent there are any unsubstantiated forward-looking statements under this Key Information Document, such statements shall be considered to be null and void.

- This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this Key Information Document and has not withdrawn such consent before the delivery of a copy of this Key Information Document to the Registrar (as applicable) for registration.

- Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Companies Act, 2013.

- Various disclosures set out in this Key Information Document have been linked to the disclosures set out in the General Information Memorandum. There are no changes to the disclosures which have been linked to the disclosures set out in the General Information Document, and in the case of any conflict/difference between the provisions of the General Information Document and this Key Information Document, the provisions of this Key Information Document shall be applicable to this issuance of Debentures.

- This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (*Issuance, Listing and Trading Non-Equity Regulatory Capital*) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*". The face value of each debt security issued on private placement basis under this Issue is INR 1,00,000 (Indian Rupees One Lakh).

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Capitalised terms used herein and not otherwise defined shall have the meanings given to them in the DTD and the other Transaction Documents. Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Key Information Document.

S. NO.	TERM	DEFINITION
1.	Act/ Companies Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
2.	Allot/Allotment/Allotted	means the allotment of the Debentures pursuant to this Issue.
3.	Applicable Accounting Standards	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable and includes the Indian Accounting Standards (IND-AS).
4.	Applicable Law/ Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
5.	Applicant	means a person who has submitted a completed Application Form to the Company, and "Applicants" shall be construed accordingly.
6.	Application Form	means the application form to apply for subscription to the Debentures, which is in the form annexed to this Key Information Document and marked as Annexure III.
7.	Application Money	means the subscription amounts paid by the Applicants at the time of submitting the Application Form.
8.	Assets	means, for any date of determination, the assets of the Company on such date as the same would be determined in accordance with the Applicable Accounting Standards.
9.	Beneficial Owners	means the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and "Beneficial Owner" shall be construed accordingly.
10.	Board / Board of Directors	means the board of directors of the Issuer.
11.	BSE	means BSE Limited.
12.	Business Day	means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which banks are open for general business in Mumbai and Chennai.
13.	Capital Adequacy Ratio	means the capital adequacy ratio prescribed by the RBI as applicable for the Company from time to time, currently being the aggregate of Tier I Capital and Tier II Capital divided by Risk Weighted Assets.

S. NO.	TERM	DEFINITION
14.	CDSL	means Central Depository Services (India) Limited.
15.	CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
16.	Company/ Issuer/ Namdev	means Namdev Finvest Private Limited.
17.	Conditions Precedent	means the conditions precedent set out in Section 6 (*Summary Terms*) of this Key Information Document.
18.	Conditions Subsequent	means the conditions subsequent set out in Section 6 (*Summary Terms*) of this Key Information Document.
19.	Constitutional Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
20.	Control	has the meaning given to it in the Companies Act.
21.	Debenture Holders / Investors	means 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/register of debenture holders, where such Debentures are held in dematerialised form and the Register of Debenture Holders, where such Debentures are held in physical form.
22.	Debenture Trust Deed/ DTD	means the debenture trust deed executed/to be executed by and between the Debenture Trustee and the Issuer *inter alia* setting out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
23.	Debenture Trustee	means Catalyst Trusteeship Limited.
24.	Debenture Trustee Agreement	means the debenture trustee agreement executed/to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
25.	Debenture Trustees Regulations/ SEBI Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended, modified, supplemented or restated from time to time.
26.	Debentures/ NCDs	means up to 3,000 (Three Thousand) senior, secured, listed, rated, unsubordinated, transferable, redeemable, non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only).
27.	Disclosure Documents	means, collectively, the PPOA, the General Information Document, and this Key Information Document, and "Disclosure Document" means any one of them.

S. NO.	TERM	DEFINITION
28.	Debt Listing Regulations/ SEBI Debt Listing Regulations/ SEBI NCS Listing Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
29.	Deed of Hypothecation/ Hypothecation Agreement	has the meaning given to it in Section 6 (*Summary Terms*) of this Key Information Document.
30.	Deemed Date of Allotment	means September 30, 2025.
31.	Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
32.	Depositories Act	means the Depositories Act, 1996, as amended, modified, supplemented, or restated from time to time.
33.	Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
34.	Depository Participant / DP	means a depository participant as defined under the Depositories Act.
35.	Director(s)	means the director(s) of the Issuer.
36.	DP ID	means Depository Participant Identification Number.
37.	DRR	means the Debenture Redemption Reserve.
38.	Due Date	means in respect of any Redemption Installment, premature redemption, interest or liquidated damages and all other monies payable under this Key Information Document, the date on which such amounts are due and payable, and includes Redemption Dates, Early Redemption Date and Interest Payment Dates.
39.	EBP Guidelines	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
40.	Electronic Book Provider / EBP/ EBP Platform	Means web based electronic booking platform for private placement of securities under the EBP Guidelines.
41.	Effective Date	means the date of execution of the DTD.
42.	EFT	means Electronic Fund Transfer
43.	Eligible Investors	has the meaning given to it in Section 8.8 of this Key Information Document.

S. NO.	TERM	DEFINITION
44.	Events of Default	means the events set out in Section 7.6.5 (*Terms of Transaction Documents - Events of Default*) of this Key Information Document, and "Event of Default" shall be construed accordingly.
45.	Final Redemption Date	means the date occurring on the expiry of 36 (thirty six) months from the deemed date of Allotment, being September 30, 2025.
46.	Final Settlement Date	means the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders.
47.	Financial Indebtedness	means any indebtedness for or in respect of: (a) moneys borrowed; (b) any amount raised by acceptance under any credit facility; (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument; (d) any amount payable for redemption of any redeemable preference share which: a. is redeemable at the option of the Company; or b. according to the terms of its issue, is redeemable prior to the maturity of the Debentures; (e) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease; (f) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); (g) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (h) the acquisition cost of any asset or service to the extent payable before or after its acquisition or possession by the party liable where the advance or deferred payment: a. is arranged primarily as a method of raising finance or of financing the acquisition of that asset or service or the construction of that asset or service; or b. involves a period of more than six months before or after the date of acquisition or supply; (b) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken

S. NO.	TERM	DEFINITION
		into account); (c) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; (d) any obligation under any call or put option arrangement in respect of any shares or any form of guarantee or indemnity in respect of any call or put option arrangement; and (e) without double counting, the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (k) above.
48.	Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
49.	General Information Document/GID	means the general information document dated July 5, 2025, issued by the Issuer for subscription to non-convertible securities to be issued by the Issuer (including the Debentures) on a private placement basis in accordance with the Debt Listing Regulations.
50.	Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organization, established under any Applicable Law, and "Governmental Authorities" shall be construed accordingly.
51.	Gross Loan Portfolio	means and includes the outstanding principal amounts of the Client Loans originated by the Issuer on its own books, securitized portfolio as well as loans originated by the Issuer on behalf of other entities.
52.	Hypothecated Assets	has the meaning given to it in the Section 6 (*Summary Terms*) of this Key Information Document.
53.	IBC	means the (Indian) Insolvency and Bankruptcy Code, 2016 and the rules and regulations framed thereunder, as may be amended, modified and supplemented from time to time.
54.	ICCL	means the Indian Clearing Corporation Limited.
55.	Promoters	means, collectively: (a) Jitendra Tanwar (having the Permanent Account Number (PAN) AMOPT0709K, and residing at P. No. 28 A Sudamapuri First Sikar Road Harmara Jaipur - 302, Rajasthan, India); and (b) Latika Tanwar (having the Permanent Account Number (PAN) ECGPS2156P,and residing at P. No. 28 A Sudamapuri First Sikar Road Harmara Jaipur - 302, Rajasthan, India).
56.	Promoter Group	means, collectively:

S. NO.	TERM	DEFINITION
		(a) the Identified Promoters; (b) Dinesh Tanwar (having the Permanent Account Number (PAN) AMOPT0708J and residing at P. No. 28 A Sudamapuri First Sikar Road Harmara Jaipur - 302, Rajasthan, India); (c) Nirmala Saini (having the Permanent Account Number (PAN) BWQPS0725K and residing at B-131 Anandpuri M.D. Road Jaipur Motidungari, Jaipur - 302004, Rajasthan, India); (d) Mahesh Saini (having the Permanent Account Number (PAN) BUJPS0282C and residing at B-131 Anandpuri M.D. Road Jaipur Motidungari, Jaipur - 302004, Rajasthan, India); (e) Devaki Devi (having the Permanent Account Number (PAN) BJDPD4364H and residing at P. No. 28 A Sudamapuri First Sikar Road Harmara Jaipur - 302, Rajasthan, India); (f) Jitendra Tanwar HUF, being the joint Hindu Undivided Family set up/established under the laws of India having the Permanent Account Number (PAN) AAIHJ0801Q, with Jitendra Tanwar (having the Permanent Account Number (PAN) AMOPT0709K, and residing at P. No. 28 A Sudamapuri First Sikar Road Harmara Jaipur - 302, Rajasthan, India) as the "Karta" as on the Effective Date; and (g) Dinesh Tanwar HUF, being the joint Hindu Undivided Family set up/established under the laws of India having the Permanent Account Number (PAN) AAKHD7655J, with Dinesh Tanwar (having the Permanent Account Number (PAN) AMOPT0708J and residing at P. No. 28 A Sudamapuri First Sikar Road Harmara Jaipur - 302, Rajasthan, India) as the "Karta" as on the Effective Date.
57.	Information Utility	means the National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
58.	Interest Payment Dates	means the payment dates on which payment of interest shall be made in respect of the Debentures, and "Interest Payment Date" shall be construed accordingly. The indicative interest payment dates are set out in Annexure IV below.
59.	Interest Rate/ Coupon Rate/ Coupon	means the coupon rate set out in Section 6 (Summary Terms) of this Key Information Document.
60.	ISIN	means International Securities Identification Number.
61.	Issue	means this issue of the Debentures.
62.	Issue Closing Date	means September 29, 2025.
63.	Issue Opening Date	means September 29, 2025.

S. NO.	TERM	DEFINITION
64.	Key Information Document/KID	means this key information document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
65.	Listed NCDs Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as amended, modified, supplemented or restated from time to time.
66.	Listing Period	has the meaning given to it in Section 6 (*Summary Terms*) of this Key Information Document.
67.	Local Currency	means Indian Rupees (denoted as "INR" or "Rs."), the lawful currency of India.
68.	LODR Regulations/SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
69.	Majority Debenture Holders	means the Debenture Holders holding an aggregate amount representing 51% (fifty one percent) of the value of the Outstanding Principal Amounts of the Debentures.
70.	Majority Resolution	means a resolution approved by the Majority Debenture Holders.
71.	Material Adverse Effect	means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause a material and adverse effect on (a) the financial condition, business or operation of the Company, environmental, social or otherwise or prospects of the Company; (b) the ability of the Company to perform its obligations under the Transaction Documents; or (c)) the financial condition, business or operation of the Issuer where net worth erodes by more than 10%; or (d) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder)
72.	N.A.	Not Applicable
73.	NBFC	means non-banking financial company.
74.	NBFC Directions	means Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023, read together with the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on "*Implementation of Indian Accounting Standards*" and the RBI's circular no. DOR.STR.REC.68/21.04.048/2021-22 dated November 12, 2021 on "*Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications*", each as amended, modified, supplemented or restated from time to time.

S. NO.	TERM	DEFINITION
75.	NSDL	means National Securities Depository Limited.
76.	Outstanding Amounts	means the Outstanding Principal Amounts, together with all interest, fees, costs, commissions, charges, Trustee fees and other amounts due and payable by the Company under or in respect of this Key Information Document or any Transaction Document.
77.	Outstanding Principal Amount	means, at any date, the Local Currency principal amount outstanding under the Debentures.
78.	PAN	means Permanent Account Number
79.	Payment Default	Please refer to Section 6 (*Summary Terms – Default Interest*) of this Key Information Document.
80.	Payment Obligations	means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the Debenture Holders or the Debenture Trustee under this Key Information Document and shall include the obligation to redeem the Debentures in terms thereof, any outstanding remuneration of the Debenture Trustee, default interest payable, if any, and all fees, costs, charges and expenses and other monies payable by the Company under the Transaction Documents.
81.	Private Placement Offer cum Application Letter/ PPOA	means the private placement offer and application letter dated on or about the date of this KID issued/to be issued by the Issuer for subscription to the Debentures on a private placement basis in accordance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
82.	Promoters	has the meaning given to it in the Debt Listing Regulations.
83.	Promoter Group	has the meaning given to it in the Debt Listing Regulations.
84.	Purpose	has the meaning given to it in Section 6 (*Summary Terms*).
85.	Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "Quarterly Dates" shall be construed accordingly.
86.	Rating	means the credit rating for the Debentures from the Rating Agency, being "CRISIL BBB+ (Stable)" affirmed/assigned by the Rating Agency through its letter dated September 1, 2025.
87.	Rating Agency	means CRISIL Ratings Limited.
88.	RBI	means the Reserve Bank of India.
89.	Record Date	has the meaning given to it in Section 6 (*Summary Terms*).
90.	Recovery Expense Fund/ REF	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular.

S. NO.	TERM	DEFINITION
91.	Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
92.	Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
93.	R&T Agent/Registrar	means the registrar and transfer agent appointed for the issue of Debentures, being KFin Technologies Limited.
94.	ROC	means the jurisdictional registrar of companies.
95.	RTGS	means Real Time Gross Settlement.
96.	SEBI	means the Securities and Exchange Board of India.
97.	SEBI Debenture Trustees Master Circular/ Master Circular for Debenture Trustees	means the master circular issued by the SEBI bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117dated August 13, 2025, on "*Master Circular for Debenture Trustees*", as amended, modified, supplemented, or restated from time to time.
98.	SEBI EBP Requirements/ EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, each as amended, modified, supplemented, or restated from time to time.
99.	SEBI Listed Debentures Circulars	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, the SEBI Debt Listing Regulations, (to the extent applicable) the SEBI LODR Master Circular, and (to the extent applicable) the SEBI LODR Regulations.
100.	SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular, read with, to the extent applicable, the SEBI EBP Requirements.
101.	SEBI LODR Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, on "*Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities*", as amended, modified, supplemented, or restated from time to time.
102.	Security Cover	has the meaning given to it in the Section 6 (*Summary Terms*).
103.	Special Majority Debenture Holders	means the Debenture Holders holding an aggregate amount representing more than 75% (seventy five percent) of the value of the Outstanding Principal Amounts of the Debentures.
104.	Special Resolution	means a resolution approved by the Special Majority Debenture Holders.

S. NO.	TERM	DEFINITION
105.	Step Up (Company)	means the payment of interest in respect of the Debentures at the Step Up Rate (Company) in accordance with the sub-section named "*Step Up/Step Down Rate*" in Section 6 (*Summary Terms*) below.
106.	Step Up Rate (Company)	has the meaning given to it in the sub-section named "*Step Up/Step Down Rate*" in Section 6 (*Summary Terms*) below.
107.	Step Up (Debentures)	means the payment of interest in respect of the Debentures at the Step Up Rate (Debentures) in accordance with sub-section named "*Step Up/Step Down Rate*" in Section 6 (*Summary Terms*) below.
108.	Step Up Rate (Debentures)	has the meaning given to it in sub-section named "*Step Up/Step Down Rate*" in Section 6 (*Summary Terms*) below.
109.	Stressed Assets Framework	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019, on "*Prudential Framework for Resolution of Stressed Assets*", as amended, modified, supplemented or restated from time to time.
110.	Tangible Net Worth	means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.
111.	Tax	means any present or future tax, levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed under Applicable Law or by any Governmental Authority.
112.	Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under a transaction document pursuant to Applicable Law.
113.	Tier 1 Capital	has the meaning given to it in the NBFC Directions.
114.	Tier 2 Capital	has the meaning given to it in the NBFC Directions.
115.	Total Assets	means, as on any date of determination, the total Assets of the Issuer on such date.
116.	Total Debt	means the aggregate of all Financial Indebtedness availed by the Issuer.
117.	Transaction Documents	has the meaning given to it in the Section 6 (*Summary Terms*).
118.	Transaction Security	has the meaning given to it in the Section 6 (*Summary Terms*).
119.	WDM	means the Wholesale Debt Market segment of the BSE.
120.	Wholesale Exposure	means the aggregate of all exposures of the Issuer to a Client classified as a "body corporate" and/or the group (as determined in accordance with Applicable Law and/or the Applicable Accounting Standards) of such Client where the aggregate outstanding principal amounts of all financial assistances provided by the Issuer to such Client and/or its

S. NO.	TERM	DEFINITION
		group (as determined in accordance with Applicable Law and/or the Applicable Accounting Standards) exceed INR 1,00,00,000 (Indian Rupees One Crore).
121.	Wilful Defaulter	means an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

Please refer to Section 2.1 of the General Information Document for the disclaimers by the Issuer.

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE KEY INFORMATION DOCUMENT OR IN THE ADVERTISEMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

2.2 DISCLAIMER CLAUSE OF Stock Exchanges

Please refer to Section 2.2 of the General Information Document for the disclaimers in respect of the stock exchanges.

2.3 DISCLAIMER CLAUSE OF RBI

Please refer to Section 2.3 of the General Information Document for the disclaimers in respect of the RBI.

2.4 DISCLAIMER CLAUSE OF SEBI

Please refer to Section 2.4 of the General Information Document for the disclaimers in respect of the SEBI.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE KEY INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE KEY INFORMATION DOCUMENT. THE LEAD MANAGER(S) (IF ANY) HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE KEY INFORMATION DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

Please refer to Section 2.5 of the General Information Document for the disclaimers in respect of the jurisdiction.

2.6 DISCLAIMER IN RESPECT OF RATING AGENCY

Please refer to Section 2.6 of the General Information Document for the disclaimers in respect of the Rating Agency.

2.7 ISSUE OF DEBENTURES IN DEMATERIALISED FORM

Please refer to Section 2.7 of the General Information Document for the disclaimers in respect of issuances of the Debentures in dematerialised form.

SECTION 3: RISK FACTORS

Please refer to Section 3 of the General Information Document for the risk factors in respect of the issuance of Debentures.

SECTION 4: [INTENTIONALLY LEFT BLANK]

SECTION 5: REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 5, the Issuer has set out the details required as per the SEBI Debt Listing Regulations (including Schedule I thereof).

5.1 **The Issuer shall file the following documents along with the listing application to the stock exchange and with the Debenture Trustee**

Along with this Key Information Document and the corporate authorizations for this issuance of the Debentures, the documents set out in Section 5.1 of the General Information Document have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee.

5.2 **The following documents have been / shall be submitted to BSE at the time of filing the draft of this Key Information Document:**

Due diligence certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and in the SEBI Debt Listing Regulations.

5.3 **Details of Promoters of the Issuer**:

Please refer to Section 5.3 of the General Information Document for the details of the Promoters of the Issuer.

5.4 **Details of credit rating along with the latest press release of the Credit Rating Agency in relation to the issue and declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.**

CRISIL Ratings Limited has affirmed/assigned a rating of "BBB+ Stable" through its letter dated September 1, 2025 for the Debentures to be issued in the proposed Issue. The rating letter from the Rating Agency, the rating rationale from the Rating Agency and the detailed press release are provided in Annexure I of this Key Information Document.

The Issuer hereby declares that the rating is and shall be valid as on the date of issuance and listing of the Debentures.

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

The Debentures are proposed to be listed on the WDM segment of the BSE within the time period prescribed under the SEBI Listing Timelines Requirements. The Debentures are not proposed to be listed on more than one stock exchange.

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

The Issuer has obtained the in-principle approval for the listing of the debentures in accordance with the General Information Document from BSE, and the same is disclosed in Annexure XII of this Key Information Document.

The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The Recovery Expense Fund shall be created by the Issuer with BSE in accordance with Chapter IV of the SEBI Debenture Trustees Master Circular.

5.7 **Issue Schedule:**

PARTICULARS	DATE
Issue Opening Date	September 29, 2025
Issue Closing Date	September 29, 2025
Pay In Date	September 30, 2025
Deemed Date of Allotment	September 30, 2025

5.8 **Name, logo, addresses, website URL, email address, telephone number and contact person of specific entities in relation to the Issue:**

(a) **Legal Counsel**

Name	Verist Law
Logo	VERIST LAW
Address	Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai- 400013
Website	www.veristlaw.in
E-mail address	Srishti.ojha@veristlaw.com
Telephone Number	022-66907368
Contact Person Details	Srishti Ojha

(b) **Merchant Banker and co-managers to the issues**

Name	N.A.
Logo	N.A.
Address	N.A.
Website	N.A.
E-mail address	N.A.
Telephone Number	N.A.
Contact Person Details	N.A.

(c) **Guarantor**

Name	N.A.
Logo	N.A.
Address	N.A.
Website	N.A.
E-mail address	N.A.
Telephone Number	N.A.
Contact Person Details	N.A.

(d) **Arrangers**

Name	N.A.
Logo	N.A.
Address	N.A.
Website	N.A.
E-mail address	N.A.
Telephone Number	N.A.
Contact Person Details	N.A.

(e) **Debenture Trustee to the Issue**

Name	Catalyst Trusteeship Limited
Logo	
Address	901, 9th Floor, Tower - B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai, Maharashtra – 400013, India
Website	www.catalysttrustee.com
E-mail address	ComplianceCTL-Mumbai@ctltrustee.com
Telephone Number	022-49220555
Contact Person Details	Ms. Aakriti Srivastava

(f) **Credit Rating Agency for the Issue**

Name	CRISIL Ratings Limited
Logo	
Address	CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai, Maharashtra - 400 076, India
Website	www.crisilratings.com
E-mail address	foram.sarvaiya@crisil.com
Telephone Number	+91 22 3342 3000
Contact Person Details	Mr. Sarvaiya

(g) **Registrar the Issue**

Name	KFin Technologies Limited
Logo	
Address	Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, India
Website	www.kfintech.com
E-mail address	jagannadh.chakka@kfintech.com
Telephone Number	9642444997
Contact Person Details	Mr. Jagannadh Chakka

(h) **Statutory Auditors**

Name	BR Maheswari & Co LLP
Logo	
Peer review certificate no.	020610
Address	M - 118, Connaught Circus, New Delhi - 110 001
Website	www.brmco.com
E-mail address	amresh@brmco.com
Telephone Number	011-43402222
Contact Person Details	Mr. Amresh Sood

5.9 **About the Issuer**

The following details pertaining to the Issuer:

(a) **Overview and a brief summary of the business activities of the Issuer**

Please refer to Section 5.8(a) of the General Information Document for overview and a brief summary of the business activities of the Issuer.

(b) **Structure of the group:**

Please refer to Section 5.8(b) of the General Information Document for structure of the group of the Issuer.

(c) **A brief summary of the business activities of the subsidiaries of the Issuer:**

Please refer to Section 5.8(c) of the General Information Document for a brief summary of the business activities of the subsidiaries of the Issuer.

(d) **Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.**

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in Section 5.35(g) below. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee:

As of the date of this Key Information Document, the Issuer has 138 branches across 9 states. The details of the branches of the Issuer as on June 30, 2025 are as follows:

S No	Branch	State
1	AHMADABAD - Guj	GUJRAT
2	ABU ROAD	RAJASTHAN
3	ASIND	RAJASTHAN
4	AGAR -MP	Madhya Pradesh
5	AJEETGAR	RAJASTHAN
6	AJMER	RAJASTHAN
7	ALWAR	RAJASTHAN
8	AMET	RAJASTHAN
9	AMER JAISINGHPUR KHOR	RAJASTHAN
10	AMRITSAR - Punjab	PUNJAB
11	ANUPGARH	RAJASTHAN
12	ASTHA-MP	Madhya Pradesh
13	BAGRU	RAJASTHAN
14	BALOTRA	RAJASTHAN
15	BANSWARA	RAJASTHAN
16	BASSI	RAJASTHAN
17	BARAN	RAJASTHAN
18	BARMER	RAJASTHAN
19	BEAWAR	RAJASTHAN
20	BEGUN	RAJASTHAN
21	BEHROR	RAJASTHAN
22	BHANKROTA	RAJASTHAN
23	BHAWANI MANDI	RAJASTHAN

24	BHINDER	RAJASTHAN
25	BHILWARA	RAJASTHAN
26	BHOPAL	Madhya Pradesh
27	BHOPALGARH	RAJASTHAN
28	BHARUCH	GUJRAT
29	BIJAINAGAR	RAJASTHAN
30	BIKANER	RAJASTHAN
31	BUNDI	RAJASTHAN
32	BURHANPUR	Madhya Pradesh
33	CHHABRA	RAJASTHAN
34	CHIRAWA	RAJASTHAN
35	CHITTORGARH	RAJASTHAN
36	CHOMU	RAJASTHAN
37	CHURU	RAJASTHAN
38	ELEMENT MALL	RAJASTHAN
39	DANTA	GUJRAT
40	DEOLI	RAJASTHAN
41	DEOGARH	RAJASTHAN
42	DWARIKA	DELHI
43	DEODAR-GUJ	GUJRAT
44	DEESA-GUJ	GUJRAT
45	DEHRADUN	UTTARAKHAND
46	DHAMNOD	Madhya Pradesh
47	DHAR	Madhya Pradesh
48	DUDU	RAJASTHAN
49	DUNGARPUR	RAJASTHAN
50	FATEHNAGAR	RAJASTHAN
51	FARIDABAD	HARYANA
52	GANGAPUR CITY	RAJASTHAN
53	GANGAPUR BHILWARA	RAJASTHAN
54	GANJ BASODA	Madhya Pradesh
55	GOGUNDA	RAJASTHAN
56	GORAKHPUR	UP
57	GURGAON	HARYANA
58	HAMRIPUR	UP
59	HANUMANGARH	RAJASTHAN
60	HIMMATNAGAR-GUJ	GUJRAT
61	NARMADAPURAM	Madhya Pradesh
62	INDORE-MP	Madhya Pradesh
63	ITAWA	RAJASTHAN
64	JALORE	RAJASTHAN
65	JHALAWAR	RAJASTHAN
66	JHANSI	UP
67	JHUNJHUNU	RAJASTHAN
68	JOBNER	RAJASTHAN
69	JODHPUR	RAJASTHAN
70	KANPUR	UP

71	KAPADWANJ	GUJRAT
72	KAPASAN	RAJASTHAN
73	KEKRI	RAJASTHAN
74	KELWARA	RAJASTHAN
75	KHANDWA	Madhya Pradesh
76	KHARGONE	Madhya Pradesh
77	KHATEGAON	Madhya Pradesh
78	KHERALU	GUJRAT
79	KOTA	RAJASTHAN
80	KOTPUTLI	RAJASTHAN
81	KUCHAMAN CITY	RAJASTHAN
82	LUCKNOW-UP	UP
83	MANDSAUR MP	Madhya Pradesh
84	MEHSANA-GUJ	GUJRAT
85	MIRZAPUR	UP
86	NADIAD	GUJRAT
87	NAINWA	RAJASTHAN
88	NAGAUR	RAJASTHAN
89	NAWALGARH	RAJASTHAN
90	NEEM KA THANA	RAJASTHAN
91	NEEMUCH-MP	Madhya Pradesh
92	NOIDA-UP	UP
93	NOHAR	RAJASTHAN
94	NOKHA	RAJASTHAN
95	OSIAN	RAJASTHAN
96	PACHORE-MP	Madhya Pradesh
97	PALANPUR-GUJ	GUJRAT
98	PALI	RAJASTHAN
99	PAOTA	RAJASTHAN
100	PATNA	BIHAR
101	PHULERA	RAJASTHAN
102	PRAYAGRAJ	UP
103	PITHAMPUR	Madhya Pradesh
104	RADHANPUR	GUJRAT
105	RAJKOT	GUJRAT
106	RAJSAMAND	RAJASTHAN
107	RAILMAGRA	RAJASTHAN
108	RAMGANJMANDI	RAJASTHAN
109	RATANGARH	RAJASTHAN
110	RATLAM-MP	Madhya Pradesh
111	REENGUS	RAJASTHAN
112	REODAR	RAJASTHAN
113	RUDRAPUR	UTTARAKHAND
114	SAGWARA	RAJASTHAN
115	SALUMBER	RAJASTHAN
116	SANAWAD-MP	Madhya Pradesh
117	SANGOD	RAJASTHAN

118	SARDARSHAHAR	RAJASTHAN
119	SEHORE	Madhya Pradesh
120	SHAJAPUR-MP	Madhya Pradesh
121	SHAHPURA	RAJASTHAN
122	SHUJALPUR	Madhya Pradesh
123	SHRI GANGANAGAR	RAJASTHAN
124	SHRI VIJAYNAGAR	RAJASTHAN
125	SIKAR	RAJASTHAN
126	SINGHANA	RAJASTHAN
127	SIROHI	RAJASTHAN
128	SUMERPUR	RAJASTHAN
129	SURATGARH	RAJASTHAN
130	TARANAGAR	RAJASTHAN
131	THARAD	GUJRAT
132	TONK	RAJASTHAN
133	UDAIPUR	RAJASTHAN
134	UDAIPURWATI	RAJASTHAN
135	UJJAIN-MP	Madhya Pradesh
136	Vadodara-GUJ	GUJRAT
137	VARANASI	UP
138	VIDISHA	Madhya Pradesh

(e) **Subsidiary details:**

Please refer to Section 5.8(c) of the General Information Document for a brief summary of the business activities of the subsidiaries of the Issuer.

(f) **Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project**

Not Applicable. Please refer Section 6 (*Summary Terms*) of this Key Information Document below for the Purpose.

5.10 **Expenses of the Issue: Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:**

S.NO	PARTICULARS	FEE/EXPENSE AMOUNT	% OF TOTAL ISSUE EXPENSES	% OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	NA	NA	NA
2.	Underwriting commission	NA	NA	NA
3.	Brokerage, selling commission and upload fees	NA	NA	NA
4.	Fees payable to the registrars to the issue	NA	NA	NA
5.	Fees payable to the legal advisors	INR 1,40,000	37.38%	0.05%
6.	Advertising and marketing expenses	NA	NA	NA

7.	Fees payable to the regulators including stock exchanges	INR 1,04,500	27.90%	0.03%
8.	Expenses incurred on printing and distribution of issue stationary	NA	NA	NA
9.	Any other fees, commission and payments under whatever nomenclature	INR 1,30,000	34.71%	0.04%

* As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific advertising and marketing expenses are envisaged to be payable in respect of such issue of Debentures.

** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific expenses are envisaged to be incurred on printing and distribution of issue stationary in respect of such issue of Debentures.

5.11 **Financial Information**

(a) **The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").**

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

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions: (i) Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document. (ii) The scanning of such static quick response code or clicking on the web-link, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

Please refer Annexure I of the General Information Document for the audited financial statements of the Issuer for the Financial Year ended March 31, 2022, March 31, 2023, and March 31, 2024, and the audited financial results of the Issuer for the Financial Year ended March 31, 2025**, each on a standalone basis.

** The audited financial results of the Issuer have been disclosed for the Financial Year ended March 31, 2025, however, the audited financial statements for the Financial Year ended March 31, 2025 are yet to be approved/adopted by the shareholders of the Issuer in their annual general meeting. The audited financial statements will be disclosed in accordance with the LODR Regulations and any other directions of SEBI.

On the date of this Key Information Document, the Issuer does not have any subsidiary, and therefore, the requirement of maintaining the financial statements on a consolidated basis is not applicable to it.

(b) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.**

Please refer Annexure I of the General Information Document for the audited financial statements of the Issuer for the Financial Year ended March 31, 2022, March 31, 2023, and March 31, 2024, and the audited financial results of the Issuer for the Financial Year ended March 31, 2025** and Annexure XIII of this Key Information Documents for the Un-audited financial statements and limited review report for the quarter ended June 30, 2025, each on a standalone basis.

** The audited financial results of the Issuer have been disclosed for the Financial Year ended March 31, 2025, however, the audited financial statements for the Financial Year ended March 31, 2025, are yet to be approved/adopted by the shareholders of the Issuer in their annual general meeting. The audited financial statements will be disclosed in accordance with the LODR Regulations and any other directions of SEBI.

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

(i) **The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and**

(ii) **In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers**

Not applicable as the Issuer has been in existence for more than 3 (three) years.

(d) **The above financial statements shall be accompanied with the auditor's report along with the requisite schedules, footnotes, summary etc.**

Please refer Annexure I of the General Information Document for the audited financial statements of the Issuer for the Financial Year ended March 31, 2022, March 31, 2023, and March 31, 2024, and the audited financial results of the Issuer for the Financial Year ended March 31, 2025** and Annexure XIII of this Key Information Documents for the Un-audited financial statements and limited review report for the quarter ended June 30, 2025, each on a standalone basis.

** The audited financial results of the Issuer have been disclosed for the Financial Year ended March 31, 2025, however, the audited financial statements for the Financial Year ended March 31, 2025 are yet to be approved/adopted by the shareholders of the Issuer in their annual general meeting. The audited financial statements will be disclosed in accordance with the LODR Regulations and any other directions of SEBI.

(e) **Key Operational and Financial Parameters on a consolidated basis and on a standalone basis in respect of the financial information provided under clauses (a) to (c) above:**

Standalone Basis**:** Please refer Section 5.10(e) of the General Information Document for disclosures for the Financial Years ended March 31, 2022, March 31, 2023, March 31, 2024, and March 31, 2025**.

For the quarter ended on June 30, 2025, Key Operational and Financial Parameters on a standalone basis are as follows: -

PARTICULARS	**June 30, 2025 (INR in crores)**
	Un-Audited
BALANCE SHEET	
Assets	
Property, Plant and Equipment	34.49
Financial Assets	1767.02
Non-financial Assets excluding property, plant and equipment	44.88
Total Assets	1846.39
Liabilities	
Financial Liabilities	
-Derivative financial instruments	7.20
-Trade Payables	4.35
-Debt Securities	360.99
-Borrowings (other than Debt Securities)	940.04
-Subordinated liabilities	20.01
-Other financial liabilities	14.41
Non-Financial Liabilities	
-Current tax liabilities (net)	13.91
-Provisions	3.75
-Deferred tax liabilities (net)	-
-other non-financial liabilities	3.37
Equity (Equity Share Capital and Other Equity)	478.37
Total Liabilities and Equity	1846.39
PROFIT AND LOSS	
Revenue from operations	90.12
Other Income	0.27
Total Income	90.39
Total Expense	72.83
Profit after tax for the year	13.01
Other Comprehensive income	(0.18)
Total Comprehensive Income	12.84
Earnings per equity share (Basic)	4.60
Earnings per equity share (Diluted)	3.27
Cash Flow	
Net cash from/ used in (-) operating activities	-
Net cash from/ used in (-) investing activities	-
Net cash from/ used in (-) financing activities	-
Net increase/decrease (-) in cash and cash equivalents	-
Cash and cash equivalents as per Cash Flow Statement as at the end of year	-
Additional Information	
Net Worth	478.37

Cash and cash equivalents	120.48
Loans	1321.04
Loans (Principal Amount)	1314.45
Total Debts to Total Assets	71.55%
Interest Income	87.04
Interest Expense	41.51
Impairment on Financial Instruments	5.21
Bad Debts to Loans	3.29
% Stage 3 Loans on Loans (Principal Amount)	30.77
% Net Stage 3 Loans on Loans (Principal Amount)	12.70
Tier I Capital Adequacy Ratio (%)	29.69%
Tier II Capital Adequacy Ratio (%)	1.40%

** The above disclosure has been made in the General Information Document as per the audited financial results of the Issuer for the Financial Year ended March 31, 2025. However, the audited financial statements for the Financial Year ended March 31, 2025 are yet to be approved/adopted by the shareholders of the Issuer in their annual general meeting, and will be disclosed in accordance with the LODR Regulations and any other directions of SEBI.

Consolidated Basis**:** The requirement of audited financial statements on a consolidated basis is not applicable to the Issuer.

(f) **Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:**

Please refer Section 5.10(f) of the General Information Document for the details of the contingent liability of the Issuer as of March 31, 2025**.

** The above disclosure has been made in the General Information Document as per the audited financial results of the Issuer for the Financial Year ended March 31, 2025. However, the audited financial statements for the Financial Year ended March 31, 2025 are yet to be approved/adopted by the shareholders of the Issuer in their annual general meeting, and will be disclosed in accordance with the LODR Regulations and any other directions of SEBI.

(g) **The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued**

Please refer Section 5.10(g) of the General Information Document for the details of corporate guarantee or letter of comfort issued by the Issuer. There are no changes to the information set out in Section 5.10(g) of the General Information Document.

5.12 **A brief history of Issuer since its incorporation giving details of its following activities:**

(a) **Details of Share Capital as on last quarter end i.e., June 30, 2025:**

SHARE CAPITAL	AMOUNT (IN INR)
Authorised Share Capital	
Equity Shares @ INR 10 each	46,00,00,000
Preference Shares @INR 10 each	19,00,00,000
TOTAL	**65,00,00,000**
Issued, Subscribed and Fully Paid- up Share Capital	
Equity Share (A)	
Issued capital	33,34,83,030

Subscribed Capital	33,34,83,030
Paid up Capital	28,46,19,490
Preference Share (B)	
Issued capital	12,18,57,830
Subscribed Capital	12,18,57,830
Paid up Capital	12,18,57,830
TOTAL (PAID-UP SHARE CAPITAL)	**40,64,77,320**

(b) **Changes in its capital structure as on last quarter end, i.e., June 30, 2025 for the preceding three financial years and current financial year:**

Please refer Section 5.11(b) of the General Information Document for the capital structure for the Financial Years ended March 31, 2023, March 31, 2024 and March 31, 2025.

The are no additional details for the current Financial Year as of June 30, 2025.

(c) **Details of the equity share capital for the preceding three financial years and current financial year:**

Please refer Section 5.11(c) of the General Information Document for the details of the equity share capital for the Financial Years ended March 31, 2023, March 31, 2024 and March 31, 2025.

The relevant details for the current Financial Year as on June 30, 2025 are as follows:

DATE OF ALLOTMENT	NO. OF EQUITY SHARES	FACE VALUE (IN INR)	ISSUE PRICE (IN INR)	CONSIDERATION (CASH, OTHER THAN CASH, ETC)	NATURE OF ALLOTMENT	CUMULATIVE			REMARKS
						NO. OF EQUITY SHARES	EQUITY SHARE CAPITAL	EQUITY SHARE PREMIUM	
11.04.2025	3750	10	61	Cash	ESOP	3,17,57,041	284619490	1,28,99,08,425	NA

(d) **Details of any acquisition of or amalgamation with any entity in the preceding one year:**

Please refer Section 5.11(d) of the General Information Document. There are no changes to the information set out in Section 5.11(d) of the General Information Document.

(e) **Details of any Reorganization or Reconstruction in the preceding one year:**

Please refer Section 5.11(e) of the General Information Document. There are no changes to the information set out in Section 5.11(e) of the General Information Document.

(f) **Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2025 as per the format specified under the listing regulations:**

Please refer Annexure XI of this Key Information Document for the shareholding pattern of the Issuer as of June 30, 2025.

(g) **List of top ten holders of equity shares of the Company as on the latest quarter end, i.e., June 30, 2025:**

The top ten holders of equity shares of the Company as on the latest quarter end, i.e., June 30, 2025, on fully diluted basis, are as follows:

S. NO.	NAME OF THE SHAREHOLDERS	TOTAL NUMBER OF EQUITY SHARES	NUMBER OF SHARES IN DEMAT FORM	TOTAL SHAREHOLDING AS PERCENTAGE (%) in Dilluted Basis
1	JITENDRA TANWAR	10692210	10692210	24.33
2	INCOFIN INDIA PROGRESS FUND	8414451	8414451	19.15
3	MAJ INVEST FINANCIAL INCLUSION FUND III K/S	7018346	7018346	15.97
4	LATIKA TANWAR	4296969	4296969	9.78
5	BRITISH INTERNATIONAL INVESTMENT PLC	1773049	1773049	4.03
6	JITENDRA TANWAR HUF.	1663604	1663604	3.79
7	LC NUEVA AIF	1191775	1191775	2.71
8	MAHESH SAINI	989035	989035	2.25
9	DEVAKI DEVI	719439	719439	1.64
10	DINESH TANWAR HUF.	705984	705984	1.61

5.13 **Following details regarding the directors of the Company:**

(a) **Details of the current directors of the Company:**

Please refer Section 5.12(a) of the General Information Document. There are no changes to the information set out in Section 5.12(a) of the General Information Document.

(b) **Details of change in directors in the preceding three financial years and current financial year:**

Please refer Section 5.12(b) of the General Information Document for the details of change in directors for the Financial Years ended March 31, 2023, March 31, 2024 and March 31, 2025. There are no further details for the current Financial Year.

(c) **Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years):**

(i) Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis;

Please refer Section 5.12(c)(i) of the General Information Document for the relevant details for the Financial Years ended March 31, 2023, March 31, 2024 and March 31, 2025.

Details of Director's Remuneration for the Current Financial Year 2025-2026 is as follows: -

Sr. No.	Name of the Director	Financial Year	Remuneration payable or paid (in INR)			Shareholding as on June 30, 2025 (on a fully diluted basis)		
			by Issuer (In Crore)	by subsidiary company	by associate company	in the Company	in the subsidiaries	in the associate companies
1.	Jitendra Tanwar	25-26	3.10	N.A.	N.A.	24.33%	N.A.	N.A.
2.	Latika Tanwar	25-26	1.58	N.A.	N.A.	9.78%	N.A.	N.A.

(ii) Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;

Please refer Section 5.12(c)(ii) of the General Information Document for the relevant details for the Financial Years ended March 31, 2023, March 31, 2024 and March 31, 2025.

The above details are not yet available for the current Financial Year, and will be disclosed in accordance with the LODR Regulations and any other directions of SEBI.

(iii) Full particulars of the nature and extent of interest, if any, of every director:

A. in the promotion of the issuer company; or

Please refer Section 5.12(c) of the General Information Document.

B. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or

Please refer Section 5.12(c) of the General Information Document.

C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed.

Please refer Section 5.12(c) of the General Information Document.

(d) **Contribution being made by the directors as part of the offer or separately in furtherance of such objects.**

NIL

5.14 **Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.**

Please refer Section 5.13 of the General Information Document for the details of any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons. There are no changes to the information set out in Section 5.13 of the General Information Document.

5.15 **Following details regarding the auditors of the Issuer:**

(a) **Details of the auditor of the Issuer:**

Please refer Section 5.14(a) of the General Information Document. There are no changes to the information set out in Section 5.14(a) of the General Information Document.

(b) **Details of change in auditors for preceding three financial years and current financial year:**

Please refer Section 5.14(b) of the General Information Document. There are no changes to the information set out in Section 5.14(b) of the General Information Document.

5.16 **Details of the following liabilities of the issuer, as at the end of the preceding quarter, or if available, a later date:**

(a) **Details of outstanding secured loan facilities as at the end of the last quarter, i.e., June 30, 2025**:

NAME OF LENDER	TYPE OF FACILITY	AMOUNT SANCTIONED (IN INR)	PRINCIPAL AMOUNT OUTSTANDING (IN INR)	REPAYMENT DATE/SCHEDULE	SECURITY	CREDIT RATING, IF APPLICABLE	ASSET CLASSIFICATION
IDFC First Bank Limited	Term Loan-1	10.00	3.94	31-Mar-28	115.00%	CARE	N.A.
IDFC First Bank Limited	Secured CC/OD Limit	5.00	0.00	-	115.00%	CARE	N.A.
Capital India Finance Limited	Direct Assignment	7.66	0.66	20-Oct-33	100.00%	CARE	N.A.
State Bank of India Limited	Term Loan-3	14.45	1.10	10-Oct-25	125.00%	CARE	N.A.
IDFC First Bank Limited	Term Loan-4	18.00	2.25	21-Dec-25	115.00%	CARE	N.A.
UCO Bank Limited	Term Loan-3	5.00	1.39	31-Mar-27	133.00%	CARE	N.A.
AU Small Finance Bank Limited	Secured CC/OD Limit	7.50	0.00	-	120.00%	CARE	N.A.
IKF Finance Limited	Term Loan-4	10.00	1.88	20-Mar-26	120.00%	CARE	N.A.
Muthoot Capital Services Limited	Term Loan-2	10.00	0.71	30-Sep-25	110.00%	CARE	N.A.
Nabsamrudhhi Finance Limited	Term Loan-4	10.00	0.99	30-Sep-25	110.00%	CARE	N.A.
Nabsamrudhhi Finance Limited	Term Loan-5	5.00	0.50	30-Sep-25	110.00%	CARE	N.A.
UCO Bank Limited	Term Loan-4	5.00	1.61	31-Mar-27	133.00%	CARE	N.A.
State Bank of India Limited	Term Loan-4	28.00	12.95	10-Nov-27	125.00%	CARE	N.A.
Mahindra & Mahindra Finance	Term Loan-2	10.00	0.99	19-Sep-25	110.00%	CARE	N.A.
Tata Capital Financial	Term Loan-2	10.00	1.39	5-Dec-22	110.00%	CARE	N.A.

Services Limited							
Manappuram Finance Limited	Term Loan-1	20.00	3.26	30-Nov-25	110.00%	CARE	N.A.
Utkarsh Small Finance Bank Limited	Term Loan-3	20.00	4.21	25-Feb-26	110.00%	CARE	N.A.
Capital Small Finance Bank Limited	Term Loan-2	7.50	1.69	31-Dec-25	110.00%	CARE	N.A.
STCI FINANCE LIMITED	Term Loan-1	20.00	10.33	31-Jan-28	110.00%	CARE	N.A.
DCB Bank Limited	Term Loan-1	7.50	1.99	31-Mar-26	110.00%	CARE	N.A.
IKF Finance Limited	Term Loan-5	10.00	4.47	3-Mar-27	110.00%	CARE	N.A.
Maanaveeya Devlopment & Finance Pvt Ltd	Term Loan-3	15.00	4.09	29-Mar-26	110.00%	CARE	N.A.
SIDBI	Term Loan-3	25.00	2.50	10-Sep-25	125.00%	CARE	N.A.
UCO Bank Limited	Term Loan-5	10.00	5.15	21-Mar-28	125.00%	CARE	N.A.
Northern Arc Capital Limited	Term Loan-7	20.00	8.76	5-Aug-26	110.00%	CARE	N.A.
Kotak Mahindra Bank Limited	Term Loan-2	15.00	6.25	14-Jul-26	110.00%	CARE	N.A.
Manappuram Finance Limited	Term Loan-2	10.00	4.36	31-Oct-26	110.00%	CARE	N.A.
BAJAJ FINANCE LIMITED	Term Loan-1	10.00	3.33	27-Mar-26	110.00%	CARE	N.A.
ESAF Small Bank Limited	Term Loan-3	12.00	6.16	31-Oct-26	110.00%	CARE	N.A.
IDFC First Bank Limited	Term Loan-5	50.00	32.50	30-Sep-28	110.00%	CRISIL	N.A.
PROTIUM FINANCE LIMITED	Term Loan-1	10.00	3.68	10-Oct-26	110.00%	CARE	N.A.
Vivriti Capital	Term Loan-10	25.00	11.11	27-Oct-26	110.00%	CARE	N.A.

Private Limited							
Northern Arc Capital Limited	Term Loan-8	25.00	12.37	5-Oct-26	110.00%	CARE	N.A.
Capital Small Finance Bank Limited	Term Loan-3	15.00	7.31	30-Sep-26	110.00%	CRISIL	N.A.
Union Bank of India	Term Loan-1	25.00	17.10	31-Jul-28	133.00%	CRISIL	N.A.
State Bank of India Limited	Term Loan-5	15.00	10.57	10-Dec-28	133.00%	CRISIL	N.A.
Nabsamrudhhi Finance Limited	Term Loan-6	5.00	0.93	31-Oct-25	110.00%	CRISIL	N.A.
Nabsamrudhhi Finance Limited	Term Loan-7	10.00	6.46	31-Oct-27	110.00%	CRISIL	N.A.
AMBIT FINVEST PRIVATE LIMITED	Term Loan-4	13.50	7.00	5-Nov-26	110.00%	CRISIL	N.A.
Cholamandalam Investment And Finance Company Limited	Term Loan-2	5.00	2.61	5-Nov-26	110.00%	CARE	N.A.
Muthoot Finance Limited	Term Loan-1	7.00	1.49	30-Nov-25	110.00%	CARE	N.A.
Tata Capital Financial Services Limited	Term Loan-3	10.00	5.00	-	110.00%	CARE	N.A.
Utkarsh Small Finance Bank Limited	Term Loan-4	10.00	5.00	25-Jan-27	110.00%	CRISIL	N.A.
Kotak Mahindra Investments Limited	Term Loan - 1	25.00	12.50	25-Dec-26	110.00%	CRISIL	N.A.
Northern Arc Capital Limited	Term Loan - 9	25.00	14.43	5-Jan-27	110.00%	CARE	N.A.
JM Financial Products Limited	Term Loan - 1	15.00	4.78	27-Dec-25	110.00%	CARE	N.A.

AU Small Finance Bank Limited	Term Loan - 3	22.50	11.88	3-Dec-26	110.00%	CRISIL	N.A.
The Federal Bank Limited	Term Loan - 1	10.00	4.99	2-Dec-26	120.00%	CARE	N.A.
Ujjivan Small Finance Bank	Term Loan - 1	10.00	5.41	28-Feb-27	110.00%	CARE	N.A.
Suryoday Small Finance Bank	Term Loan - 1	15.00	5.41	5-Feb-26	110.00%	CARE	N.A.
Incred Financial Services Ltd	Term Loan - 1	15.00	8.25	10-Feb-27	110.00%	CARE	N.A.
ARKA FINCAP LIMITED	Term Loan - 1	15.00	7.00	29-Aug-26	110.00%	CARE	N.A.
SBM BANK INDIA LIMITED	Term Loan-1	15.00	8.75	28-Feb-27	110.00%	CARE	N.A.
Nabskisan Finance Ltd	Term Loan-2	15.00	10.00	1-Apr-27	110.00%	CARE	N.A.
STCI Finance Limited	Term Loan-2	9.00	6.19	21-Mar-28	110.00%	CARE	N.A.
UCO BANK	Term Loan-6	10.00	7.23	31-Mar-29	110.00%	CARE	N.A.
Vivriti Capital Pvt Ltd	Term Loan-11	12.50	7.29	15-Mar-27	110.00%	CARE	N.A.
IKF Finance Limited	Term loan-6	12.00	8.16	20-Feb-28	110.00%	CARE	N.A.
AU Small Finance Bank Limited	Term loan-4	15.00	9.17	18-Apr-27	110.00%	CARE	N.A.
Capital Small Finance Bank Limited	Term loan-4	7.00	4.38	21-Mar-27	110.00%	CARE	N.A.
AK CAPITAL FINANCE LIMITED	Term loan-3	25.00	8.75	27-Mar-27	110.00%	CARE	N.A.
Manappuram Finance Limited	Term loan-3	15.00	9.44	31-Mar-27	110.00%	CARE	N.A.
Northern Arc Capital Limited	Term loan-10	30.00	20.60	5-Apr-27	110.00%	CARE	N.A.

PIRAMAL ENTERPRISES LIMITED	Term loan-1	30.00	19.17	16-May-27	110.00%	CRISIL	N.A.
OXYZO FINANCIAL SERVICES LIMITED	Term loan-2	25.00	16.67	5-Jun-27	110.00%	CRISIL	N.A.
BAJAJ FINANCE LIMITED	Term loan-2	10.00	6.00	29-Nov-26	110.00%	CARE	N.A.
Western Capital Advisors Pvt Ltd (NAFA1)	Term loan-1	10.00	3.19	10-Jul-26	110.00%	CARE	N.A.
IDFC First Bank Limited	Term loan-6	50.00	40.00	29-Jun-29	110.00%	CARE	N.A.
Capital Small Finance Bank Limited	Term loan-5	10.00	7.04	1-Jul-27	110.00%	CRISIL	N.A.
Equitas Small Finance Bank Limited	Term loan-1	25.00	18.05	30-Jul-27	110.00%	CARE	N.A.
Aditya Birla Finance Limited	Term loan-1	10.00	7.59	30-Jul-27	110.00%	CARE	N.A.
AU Small Finance Bank Limited	Term loan-5	25.00	19.64	3-Mar-28	110.00%	CARE	N.A.
ESAF Small Bank Limited	Term loan-4	25.00	19.64	31-Jul-27	110.00%	CARE	N.A.
Nabsamruddhi Finance Limited	Term Loan 8	10.00	8.42	30-Sep-27	110.00%	CRISIL	N.A.
Nabsamruddhi Finance Limited	Term Loan 9	10.00	8.41	30-Sep-27	110.00%	CRISIL	N.A.
Union Bank of India	Term Loan	15.00	13.41	30-Sep-29	133.00%	CRISIL	N.A.
The Federal Bank Limited	Term Loan - 2	10.00	8.33	22-Dec-27	120.00%	CRISIL	N.A.
Poonawalla Fincorp Limited	Term Loan - 1	10.00	8.82	22-Dec-27	110.00%	CRISIL	N.A.
Kotak Mahindra	Term Loan - 3	25.00	20.83	26-Dec-27	110.00%	CRISIL	N.A.

Bank Limited							
Nabkisan Finance Limited	Term Loan - 3	20.00	18.33	30-Dec-27	110.00%	CRISIL	N.A.
Maanaveeya Development & Finance Pvt Ltd	Term Loan - 4	20.00	18.18	28-Dec-27	110.00%	CRISIL	N.A.
SBM BANK INDIA LIMITED	Term Loan - 2	15.00	12.50	26-Dec-27	110.00%	CRISIL	N.A.
Ambit Finvest Pvt Ltd	Term Loan - 5	15.00	8.83	1-Jan-28	110.00%	CRISIL	N.A.
Mas Financial Services Ltd	Term Loan -6	10.00	8.61	5-Jan-28	110.00%	CRISIL	N.A.
Mas Financial Services Ltd	Term Loan -7	10.00	8.61	5-Jan-28	110.00%	CRISIL	N.A.
DCB Bank Limited	Term Loan-2	20.00	18.70	31-Jan-29	125.00%	CRISIL	N.A.
M&M Fin Loan No. 10737246	Car Loan-1	0.21	0.14	5-Feb-26	0.00%	Not Applicable	N.A.
M&M Fin Loan No. 10737268	Car Loan-2	0.21	0.14	5-Feb-26	0.00%	Not Applicable	N.A.
M&M Fin Loan No. 10737386	Car Loan-3	0.21	0.14	5-Feb-26	0.00%	Not Applicable	N.A.
M&M Fin Loan No. 10737381	Car Loan-4	0.21	0.14	5-Feb-26	0.00%	Not Applicable	N.A.
M&M Fin Loan No. 10737350	Car Loan-5	0.21	0.14	5-Feb-26	0.00%	Not Applicable	N.A.
M&M Fin Loan No. 10740938	Car Loan-6	0.21	0.14	5-Feb-26	0.00%	Not Applicable	N.A.
M&M Fin Loan No. 10737279	Car Loan-7	0.21	0.14	5-Feb-26	0.00%	Not Applicable	N.A.
M&M Fin Loan No. 10953220	Car Loan-8	0.12	0.11	5-May-26	0.00%	Not Applicable	N.A.
Anand Rathi Global Finance Limited	Term Loan -1	20.00	20.00	30-May-28	110.00%	Pending	N.A.

YUKTI SECURITIES PVT LTD	Term Loan -2	5.00	5.00	25-May-28	0.00%	Pending	N.A.
BAJAJ FINANCE LIMITED (TL-3)	Term Loan-3	15.00	15.00	28-Jun-28	110.00%	Pending	N.A.
UJJIVAN SFB (TL2)	Term Loan-2	15.00	15.00	31-Dec-27	110.00%	Pending	N.A.
NORTHERN ARC CAPITAL LIMITED (TL-11)	Term Loan-11	20.00	20.00	30-Jun-28	110.00%	Pending	N.A.
TOTAL		**1387.68**	**789.67**				

(b) **Details of outstanding unsecured loan facilities as at the end of the last quarter, i.e., June 30, 2025**:

NAME OF LENDER	TYPE OF FACILITY	AMOUNT SANCTIONED (IN INR)	PRINCIPAL AMOUNT OUTSTANDING (IN INR)	REPAYMENT DATE/ SCHEDULE	CREDIT RATING, IF APPLICABLE
IDFC First Bank Limited	Sub Debts	5	5	29-Feb-28	N.A.
Maanaveeya Devlopment & Finance Pvt Ltd	Sub Debts-1	15	15	29-Jun-29	N.A.
TOTAL		**20**	**20**		

(c) **Details of outstanding non-convertible securities as at the end of the last quarter, i.e., June 30, 2025:**

SERIES OF NCS/ISIN	TENOR / PERIOD OF MATURITY	COUPON	AMOUNT (INR IN CRORE)	DATE OF ALLOTMENT	REDEMPTION DATE / SCHEDULE	CREDIT RATING	SECURED / UNSECURED	SECURITY
INE0IX207106	35	13.15%	7.50	27-Sep-22	31-Jul-25	CARE	Secured	110.00%
INE0IX207155	30	13.05%	10.00	20-Mar-24	31-Jul-25	CRISIL	Secured	110.00%
INE0IX207130	33	12.96%	3.64	27-Jul-23	27-Apr-26	CRISIL	Secured	110.00%
INE0IX207114	36	13.15%	8.33	29-May-23	29-May-26	CARE	Secured	110.00%
INE0IX207148	30	11.00%	8.00	30-Nov-23	30-May-26	CRISIL	Secured	110.00%
INE0IX207163	36	12.40%	7.50	21-Mar-24	27-Sep-26	CRISIL	Secured	110.00%
INE0IX207171	36	11.80%	33.75	05-07-2024	5-Jul-27	CRISIL	Secured	110.00%
INE0IX207189	36	11.75%	18.75	05-08-2024	05-08-2027	CRISIL	Secured	110.00%
INE0IX207205	36	13.50%	33.00	11-Jul-24	30-Sep-27	CRISIL	Secured	110.00%

INE0IX207 213	36	13.50%	24.90	25-Nov-24	26-Nov-27	CRISIL	Secured	110.00%
INE0IX207 213	36	13.50%	10.30	25-Nov-24	26-Nov-27	CRISIL	Secured	110.00%
INE0IX207 049	72	12.00%	5.84	14-Apr-22	13-Apr-28	CARE	Secured	110.00%
INE0IX207 049	72	12.00%	5.84	14-Apr-22	13-Apr-28	CARE	Secured	110.00%
INE0IX207 098	72	10.82%	29.25	21-Aug-22	10-Sep-28	CARE	Secured	110.00%
INE0IX207 098	72	10.82%	29.25	21-Aug-22	10-Sep-28	CARE	Secured	110.00%
INE0IX207 197	48	11.50%	20.88	19-Aug-24	04-Sep-30	CRISIL	Secured	100.00%
INE0IX207 197	48	11.50%	20.88	19-Aug-24	4-Sep-30	CRISIL	Secured	100.00%
INE0IX207 221	84	12.50%	40.00	15-Nov-24	15-Dec-31	CRISIL	Secured	100.00%
INE0IX207 221	84	12.50%	40.00	15-Nov-24	15-Dec-31	CRISIL	Secured	100.00%
TOTAL			**357.60**					

(d) **Details of commercial paper issuances as at the end of the last quarter as at the end of the last quarter, i.e., June 30, 2025:**

SERIES OF NCS/ISIN	TENOR / PERIOD OF MATURITY	COUPON	AMOUNT OUTSTANDING (IN INR)	DATE OF ALLOTMENT	REDEMPTION DATE / SCHEDULE	CREDIT RATING	SECURED / UNSECURED	SECURITY	OTHER DETAILS VIZ. DETAILS OF ISSUING AND PAYING AGENT, DETAILS OF CREDIT RATING AGENCIES
N.A.									

(e) **List of top ten holders of non-convertible securities in terms of value (in cumulative basis) as at the end of the last quarter, i.e., June 30, 2025**:

SR. NO.	NAME OF HOLDERS	CATEGORY OF HOLDER	FACE VALUE/AMOUNT OF HOLDING	HOLDING AS A % OF TOTAL OUTSTANDING NON-CONVERTIBLE SECURITIES OF THE ISSUER
1.	AAV SARL	Others	113.47	24.70%
2.	Masala Investments Sarl	Others	113.47	24.70%
3.	NORTHERN ARC CAPITAL LIMITED	Others	42.40	11.81%
4.	SJEAIMFIIIACTING AS LEGALOWNER OF CARDANO IMPACT F	Others	33.00	8.99%
5.	EDGE CREDIT OPPORTUNITIES FUND I	Others	17.50	6.81%

6.	DWM INCOME FUNDS S C A SICAV SIF - THE TRILL IMPAC	Others	24.90	6.79%
7.	MONEGA MULTI SECTOR MICROFINANCE AND IMPACT LOAN F	Others	10.30	2.81%
8.	ADAM AND COAL RESOURCES PRIVATE LIMITED	Others	27.69	1.09%
9.	SOOD AND SOOD BUILDERS PRIVATE LIMITED	Others	2.34	0.93%
10.	NAVAL GROUP INSURANCE FUND	Others	2.45	0.89%

(f) **List of top ten holders of Commercial paper in terms of value (in cumulative basis) as at the end of the last quarter, i.e., June 30, 2025:**

SR. NO.	NAME OF HOLDER	CATEGORY OF HOLDER	FACE VALUE/AMOUNT OF HOLDING	HOLDING AS A % OF TOTAL COMMERCIAL PAPER OUTSTANDING OF THE ISSUER
N.A.				

(g) **Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors as at the end of the last quarter, i.e., June 30, 2025:**

NAME OF PARTY (IN CASE OF FACILITY)/ NAME OF INSTRUMENT	TYPE OF FACILITY / INSTRUMENT	AMOUNT SANCTIONED/ ISSUED	PRINCIPAL AMOUNT OUTSTANDING	DATE OF REPAYMENT/ SCHEDULE	CREDIT RATING	SECURED / UNSECURED	SECURITY
BlueOrchard Invest Sarl	ECB-1	25.42	25.42	6-Dec-27		Secured	110.00 %
GLOBAL GENDER-SMART FUND S.A., SICAV (ECB)	ECB	34.64	34.64	18-Jan-28		Secured	110.00 %
BLUEORCHARD MICROFINANCE FUND	ECB-2	87.12	87.12	3-Feb-28		Secured	110.00 %
TOTAL		**147.18**	**147.18**				

5.17 **The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.**

Please refer Section 5.16 of the General Information Document for the details of the corporate guarantee or letter of comfort issued by the Issuer. There are no changes to the information set out in Section 5.16 of the General Information Document.

5.18 **Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:**

- **in whole or part,**
- **at a premium or discount, or**
- **in pursuance of an option or not.**

Please refer Section 5.17 of the General Information Document for the details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. There are no changes to the information set out in Section 5.17 of the General Information Document.

5.19 **Where the Issuer is a non-banking finance company or housing finance company, the required disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:**

Please refer Section 5.18 and Annexure III of the General Information Document for the disclosures required in respect of Asset Liability Management (ALM) as per the audited financial results for the Financial Year ended March 31, 2025**.

** The above disclosure has been made in the General Information Document as per the audited financial results of the Issuer for the Financial Year ended March 31, 2025. However, the audited financial statements for the Financial Year ended March 31, 2025 are yet to be approved/adopted by the shareholders of the Issuer in their annual general meeting, and will be disclosed in accordance with the LODR Regulations and any other directions of SEBI.

5.20 **Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year:**

Please refer Section 5.19 of the General Information Document. There are no changes to the information set out in Section 5.19 of the General Information Document.

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

Please refer Section 5.20 of the General Information Document. There are no changes to the information set out in Section 5.20 of the General Information Document.

5.22 **Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company:**

Please refer Section 5.21 of the General Information Document. There are no changes to the information set out in Section 5.21 of the General Information Document.

5.23 **Details of default and non-payment of statutory dues for the preceding three financial years and current financial year:**

Please refer Section 5.22 of the General Information Document. There are no changes to the information set out in Section 5.22 of the General Information Document.

5.24 **Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares**

Please refer Section 5.23 of the General Information Document. There are no changes to the information set out in Section 5.23 of the General Information Document.

5.25 **Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer**

Please refer Section 5.24 of the General Information Document. There are no changes to the information set out in Section 5.24 of the General Information Document.

5.26 **Details of pending proceedings initiated against the issuer for economic offences, if any**

Please refer Section 5.25 of the General Information Document. There are no changes to the information set out in Section 5.25 of the General Information Document.

5.27 **Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided**

Please refer Section 5.26 of the General Information Document for the details of related party transactions for the Financial Years ended March 31, 2023, March 31, 2024, and March 31, 2025.

Further, this information for the current Financial Year is not yet available, and these will be disclosed within the time period prescribed under the Companies Act and the LODR Regulations.

5.28 **The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.**

5.29 **In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:**

S. NO.	NAME OF THE BORROWER (A)	AMOUNT OF ADVANCES /EXPOSURES TO SUCH BORROWER (GROUP) (RS. CRORE) (B)	PERCENTAGE OF EXPOSURE (C)= B/TOTAL ASSETS UNDER MANAGEMENT
Not Applicable.			

5.30 **In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents: (i) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs. (ii) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs. (iii) Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.**

Please refer Section 5.29 read with Annexure III of the General Information Document.

5.31 **Declaration in case of public issue with regards to the following:**

a. **procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;**

N.A.

b. **a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including utilised and unutilised monies out of the previous issue in the prescribed manner;**

N.A.

c. **the details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and**

N.A.

d. **the interim use of funds, if any.**

N.A.

5.32 **Consent of directors, auditors, bankers to issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.**

PARTICULARS	REFERENCING
Directors	Please refer Annexure VII of this Key Information Document in respect of the resolutions passed at the meeting of the board of directors of the Issuer and at the meeting of borrowing and investment committee of the board of directors of the Issuer.
Auditors	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the auditor is required.
Bankers to issue	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of Debentures.
Trustees	The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document.
Solicitors /Advocates	Not applicable.
Legal Advisors	Consent of the legal counsel has been obtained.
Lead Manager	Not applicable.
Registrar	The consent letter from the Registrar is provided in Annexure II of this Key Information Document.
Lenders of the Issuer	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any lenders are being obtained in respect of this issue of Debentures, the Issuer believes that

	no specific consent from the lenders of the Issuer is required.
Experts	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.

5.33 **The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document.**

The Debenture Trustee of the proposed Debentures is Catalyst Trusteeship Limited. Catalyst Trusteeship Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders.

The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document, and a copy of the Debenture Trustee Agreement is enclosed in Annexure X below.

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

Not Applicable.

5.35 **Disclosure of cash flow with date of interest/dividend/ redemption payment as per day count convention**

(a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made***: Please refer to the sub-sections named "*Day Count Basis (Actual/Actual)*" and "*Business Day Convention*" under Section 6 of this Key Information Document.

(b) ***Procedure and time schedule for allotment and issue of securities***: Please refer to the sub-section named "*Issue Timing*" under Section 6 of this Key Information Document.

(c) ***Cash flows emanating from the non-convertible securities shall be mentioned in the Key Information Document, by way of an illustration***: The cashflows emanating from the Debentures, by way of an illustration, are set out under Annexure IV (*Illustration of Bond Cashflows*) of this Key Information Document.

5.36 **Disclosures pertaining to wilful defaulter:**

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

(i) ***Name of the bank declaring as a wilful defaulter:*** N.A.

(ii) ***The year in which it was declared as a wilful defaulter:*** N.A.

(iii) ***Outstanding amount when declared as a wilful defaulter:*** N.A.

(iv) ***Name of the entity declared as a wilful defaulter:*** N.A.

(v) ***Steps taken, if any, for the removal from the list of wilful defaulters:*** N.A.

(vi) ***Other disclosures, as deemed fit*** by ***the issuer in order to enable investors to take informed decisions:*** N.A.

(vii) ***Any other disclosure as specified by the Board***: N.A.

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

5.37 **Undertaking by the Issuer**: Please refer Section 9 of the General Information Document.

5.38 **Risk Factors**: Please refer Section 3 of the General Information Document.

5.39 **Attestation by Directors**: Please refer Section 9 of this Key Information Document.

5.40 **Other details:**

(a) ***Creation of Debenture Redemption Reserve (DRR) / Capital Redemption Reserve (CRR) - relevant legislations and applicability***: Please refer Section 5.34(a) of the General Information Document for the details in respect of the creation of DRR.

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

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the LODR Regulations, the SEBI Listed Debentures Circulars, the Debenture Trustees Regulations, and the guidelines and directions issued by the RBI and SEBI, applicable to issuance of non-convertible debentures on a private placement basis.

(c) ***Default in payment*:** Please refer to the Section 6 (*Summary Terms – Default Interest*) of this Key Information Document.

(d) ***Delay in listing*:**

Please refer the sub-section named "*Listing (name of stock Exchange(s) where it will be listed and timeline for listing)*" of Section 6 (*Summary Terms*) in relation to the listing requirements in respect of the Debentures and sub-section named "*Additional Disclosures (Delay in Listing)*" of Section 6 (*Summary Terms*) in respect of the default interest in the event of delay in listing.

(e) ***Delay in allotment of securities***:

(i) The Debentures shall be deemed to be allotted to the Debenture Holders on the Deemed Date of Allotment.

(ii) All benefits relating to the Debentures will be available to the Debenture Holders from the Deemed Date of Allotment. The Issuer undertakes to allot the Debentures on the Deemed Date of Allotment and credit the demat accounts of the Debenture Holders within the SEBI Listing Timelines Requirements.

(iii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the

Allotment Period ("**Repayment Period**").

(iv) If the Issuer fails to repay the Application Money within the Repayment Period, then the Issuer shall be liable to repay the Application Money along with interest at the Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the Allotment Period. PROVIDED THAT no interest shall be payable if the Issuer is paying interest under the provisions of the sub-section named "*Coupon/Dividend Rate*" under Section 6 (*Summary Terms*) of this Key Information Document.

(f) ***Issue details***: Please refer to Section 6 (*Summary Terms*) of this Key Information Document.

(g) ***Application process***: The application process for the Issue is as provided in Section 8 of this Key Information Document.

(h) ***Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any*****:** The finalised form of the PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities) Rules, 2014 is provided in Annexure IX of this Key Information Document. Please refer Annexure IX for all disclosures required under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

(i) ***Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project***: Not applicable.

5.41 **Other matters and reports**:

(a) **If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:**

(i) in the purchase of any business; or

(ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith

the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon -

(A) the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and

(B) the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.

Not applicable.

(b) **In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding**

(i) the names, addresses, descriptions and occupations of the vendors;

(ii) **the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;**

(iii) **the nature of the title or interest in such property proposed to be acquired by the company; and**

(iv) **the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:**

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in sub-section (g) below. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

Not applicable.

(c) **If:**

(i) **the proceeds, or any part of the proceeds, of the issue of the debt securities are or are to be applied directly or indirectly and, in any manner, resulting in the acquisition by the company of shares in any other body corporate; and -**

(ii) **by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –**

A. **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**

B. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not applicable.

(d) **The said report shall:**

(i) **indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and**

(ii) **where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in Section 5.38(c)(ii) above.**

Not applicable.

(e) **The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed**.

Please refer Section 5.35(e) and Annexure VII of the General Information Document for the broad lending and borrowing policy of the Issuer.

(f) **The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies are as follows**.

Please refer Section 5.35(f) of the General Information Document.

Apart from section 5.35(f) of GID, we have also provide below transferred during the June and July Month 2025.

Name of Promoter (Transferee)	Name of Transferor	Date of Transaction	Type of Securities	No. of Securities
Jitendra Tanwar	Bhawani Singh Pareek	20.06.2025	Equity Shares	1834
Jitendra Tanwar	Rajesh Choudhary	11.07.2025	Equity Shares	700
Jitendra Tanwar	Deepti Pareek	18.07.2025	Equity Shares	700

(g) **The matters relating to: (i) Material contracts; (ii) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list**

The following contracts, not being contracts entered into in the ordinary course of business carried on by the Issuer or entered into more than 2 (two) years before the date of this Key Information Document which are or may be deemed material have been entered into by the Issuer.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Issuer between on 10.00 am to 4.00 pm Business Days.

S. No.	Nature of Contract
1.	Certified true copy of the memorandum of association, the articles of association, and the certificate of incorporation of the Issuer.

S. No.	Nature of Contract
2.	Resolution dated August 29, 2025, of the borrowing and investment committee of the board of directors of the Issuer.
3.	Resolution dated March 29, 2025 of the board of directors of the Issuer.
4.	Resolution dated April 07, 2025 of the shareholders of the Issuer under Section 42 of the Companies Act.
5.	Resolution dated June 28, 2024 of the shareholders of the Issuer under Section 180(1)(a) of the Companies Act.
6.	Resolution dated June 28, 2024 of the shareholders of the Issuer under Section 180(1)(c) of the Companies Act.
7.	Annual reports of the Issuer for the last 3 (three) Financial Years.
8.	Credit rating letter, the rating rationale and the press release from the Rating Agency.
9.	Letter from Catalyst Trusteeship Limited dated September 19, 2025, giving its consent to act as Debenture Trustee.
10.	Letter from KFin Technologies Limited dated September 19, 2025, giving its consent to act as Register and Transfer Agent.
11.	The tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depositories.
12.	Debenture Trustee Agreement dated September 24, 2025 executed between the Issuer and the Debenture Trustee.
13.	Debenture Trust Deed to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.
14.	Deed of Hypothecation to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee
15.	The application made to BSE for grant of in-principle approval, and the in-principle approval provided by the BSE, each in respect of the General Information Document.
16.	The due diligence certificate(s) issued by the Debenture Trustee pursuant to the SEBI Debenture Trustees Master Circular and the other SEBI Listed Debentures Circulars.
17.	The transaction documents (including the Disclosure Documents).

(h) **Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document**.

Please refer Section 5.35(h) of the General Information Document.

(i) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue 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 remarks**.

Please refer Section 5.35(i) of the General Information Document.

(j) **The details of:**

- **any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law;**

- **prosecutions filed, if any (whether pending or not); and**

- **fines imposed or offences compounded,**

  in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

Please refer Section 5.35(j) of the General Information Document. There are no changes to the information set out in Section 5.35(j) of the General Information Document.

(k) **The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.**

Please refer Section 5.35(k) of the General Information Document.

SECTION 6: SUMMARY TERMS

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	11.30% NFPL 2028
Issuer	Namdev Finvest Private Limited
Type of Instrument	Senior, Secured, Listed, Rated, Transferable, Unsubordinated, Redeemable, Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	Senior
Eligible Investors	Please refer Section 8.8 of this Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, the jurisdictional registrar of companies or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the timelines prescribed under the SEBI Listing Timelines Requirements ("**Listing Period**"). (b) The Issuer shall ensure that the Debentures continue to be listed on

	the wholesale debt market segment of the BSE. (c) the Debentures are not listed on the BSE within a period of 3 (Three) trading days from the Issue closing date; and/ or the Company shall pay default/ penal interest calculated at the rate of 1% (One Percent) per annum on the outstanding principal amount of the Debentures over and above the Coupon Rate from the Deemed Date of Allotment until the listing of the Debentures
Rating of the Instrument	"CRISIL BBB+ (Stable)" by CRISIL Ratings Limited
Issue Size	INR 30,00,00,000 (Indian Rupees Thirty Crore)
Minimum Subscription	Minimum application shall not be less than INR 1,00,00,000 (Indian Rupees One Crore) (being 100 (one hundred) Debentures) and in multiples of 1 (one) Debenture thereafter.
Option to retain oversubscription (Amount)	Not applicable.
Objects of the Issue / Purpose for which there is requirement of funds	With a view to raising debt for the ongoing business purposes of the Company. The proceeds of the Issuance will be utilized to originate small business loans.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Not Applicable.
Details of the utilization of the Proceeds	With a view to raising debt for the ongoing business purposes of the Company. The proceeds of the Issuance will be utilized to originate small business loans. The Company shall utilise the amounts received from the subscription of the Debentures for the Purpose/ Objects of the issue. No part of the proceeds from the Issue will be used towards: i. any capital market instrument such as equity and equity linked instruments or any other capital market related activities; ii. any speculative purposes; iii. investment in the real estate sector; or i. iv. in contravention of any applicable law
Coupon/Dividend Rate	Fixed interest of 11.30% (Eleven decimal three zero percent) per annum.

Step Up/Step Down Coupon Rate	***i. Step up Coupon (Debentures)*** In the event, credit rating of the Debentures is downgraded from the Rating at any point of time during the Tenor of the Debentures, the Coupon Rate shall increase by 0.50 % (zero decimal five percent) for each notch downgrade of 1 (one) notch from the rating of the Debentures ("**Step Up Rate (Debentures)**"). Such increased rate of interest shall be applicable from the date of such downgrade ("**Step Up (Debentures)**") Following the Step Up (Debentures) until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded, the prevailing Step Up Rate (Debentures) shall be decreased by 0.50% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Coupon Rate. It is clarified that, if following the Step Up (Debentures), the rating of the Debentures is restored to the Rating, then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored. ***ii. Step up Coupon (Company)*** In the event, credit rating of the Company is downgraded from the current rating of "CRISIL BBB+ Stable" ("**Company Rating**") at any point of time during the Tenor of the Debentures, the Coupon Rate shall increase by 0.50 % (zero decimal five percent) for each notch downgrade of 1 (one) notch from the rating of the Company ("**Step Up Rate (Company)**"). Such increased rate of interest shall be applicable from the date of such downgrade ("**Step Up (Company)**") Following the Step Up (Company) until the rating of the Company is restored to the Company Rating, if the rating of the Company is upgraded, the prevailing Step Up Rate (Company) shall be decreased by 0.50% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Company (until the rating of the Company is restored to the Company Rating) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Coupon Rate. It is clarified that, if following the Step Up (Company), the rating of the Company is restored to the Company Rating, then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored.
Coupon/ Dividend Payment Frequency	Quarterly. The indicative interest payment schedule is set out in Annexure IV of this Key Information Document.
Coupon/ Dividend Payment Dates	Please refer Annexure IV of this Key Information Document.

Cumulative / non cumulative, in case of dividend	Not Applicable.
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable.
Day Count Basis (Actual/Actual)	Interest and all other charges shall accrue based on an actual/actual basis.
Interest on Application Money	Interest at the rate of 11.30% p.a. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income-tax Act, 1961) will be paid on Application Money to the Applicants/ Initial Debenture Holders from the date of realization of the cheques / drafts or credit through RTGS / NEFT / direct credit up to one day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant as described in the Application Form.
Default Interest Rate	2.00% (two decimal zero zero percent).
Default Interest	***i. Event of Default*** If, at any time, there shall be a payment default or any other Event of Default, the Company agrees to pay an additional interest rate at the Default Interest Rate above the applicable Interest Rate on the Outstanding Principal Amount from the date of the occurrence of the Payment Default or Event of Default until such Payment Default or Event of Default is cured ***ii. Delay in execution of Debenture Trust Deed*** If not already executed, the Company shall execute the Debenture Trust Deed within the timelines prescribed by SEBI. In case of a delay in execution of Debenture Trust Deed, the Company will pay penal interest of at least 2% p.a. (two percent per annum) over the Coupon Rate till the execution of Debenture Trust Deed. ***iii. Delay in listing*** In accordance with the NCS Listing Regulations read together with the Listed NCDs Master Circular, the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (Three) trading days from the date of closure of the issue for the Debentures, the Company will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed.

	iv. Delay in Security Creation Issuer shall pay a penal interest of 2.0% (Two Percent) p.a. over the coupon rate in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets; ***v. Step up Coupon (Debentures)*** In the event, credit rating of the Debentures is downgraded from the Rating at any point of time during the Tenor of the Debentures, the Coupon Rate shall increase by 0.50 % (zero decimal five percent) for each notch downgrade of 1 (one) notch from the rating of the Debentures ("**Step Up Rate (Debentures)**"). Such increased rate of interest shall be applicable from the date of such downgrade ("**Step Up (Debentures)**") Following the Step Up (Debentures) until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded, the prevailing Step Up Rate (Debentures) shall be decreased by 0.50% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Coupon Rate. It is clarified that, if following the Step Up (Debentures), the rating of the Debentures is restored to the Rating, then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored. ***vi. Step up Coupon (Company)*** In the event, credit rating of the Company is downgraded from the current rating of "CRISIL BBB+ Stable" ("**Company Rating**") at any point of time during the Tenor of the Debentures, the Coupon Rate shall increase by 0.50 % (zero decimal five percent) for each notch downgrade of 1 (one) notch from the rating of the Company ("**Step Up Rate (Company)**"). Such increased rate of interest shall be applicable from the date of such downgrade ("**Step Up (Company)**") Following the Step Up (Company) until the rating of the Company is restored to the Company Rating, if the rating of the Company is upgraded, the prevailing Step Up Rate (Company) shall be decreased by 0.50% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Company (until the rating of the Company is restored to the Company Rating) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Coupon Rate. It is clarified that, if following the Step Up (Company), the rating of the Company is restored to the Company Rating, then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored. ***vii. Breach of Financial Covenants***

	Without prejudice to its other rights under the Transaction Documents, Debenture Trustee acting on behalf of Majority Debenture Holders reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Debentures on the Issuer in the event of breach of any of the Financial Covenants ("**Penalty for Breach**"), in case aforementioned breach is not cured within 30 (thirty) days. In such an event, the Issuer shall pay the Penalty for Breach to the Debenture Holders within 30 (thirty) calendar days from the date of such breach. ***viii. Breach of Reporting Covenants*** Issuer shall be required to pay a penalty of INR 3,000/- (Indian Rupees Three Thousand) for each day of delay in the event of non-adherence to the above reporting undertaking on a timely basis.
Tenor	36 (thirty six) months from the Deemed Date of Allotment
Redemption Date/ Maturity Date	September 30, 2028
Redemption Amount	INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
Redemption Premium/Discount	Not applicable.
Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
Discount at which security is issued and the effective yield as result of such discount	Not Applicable.
Put Date	Not Applicable.
Put Price	Not Applicable.
Call Date	Not Applicable.
Call Price	Not Applicable.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable.
Face Value	INR 1,00,000 (Indian Rupees One Lakh) per Debenture.

Minimum subscription amount and in multiples thereafter	Minimum application shall not be less than INR 1,00,00,000 (Indian Rupees One Crore) (being 100 (one hundred) Debentures) and in multiples of 1 (one) Debenture thereafter.
Issue Timing	
1. Issue Opening Date	September 29, 2025
2. Issue Closing Date	September 29, 2025
3. Date of earliest closing of the issue, if any.	N.A.
4. Pay-in Date	September 30, 2025
5. Deemed Date of Allotment	September 30 2025
Settlement Mode of the Instrument	Please refer Section 8 of this Key Information Document.
Depository	NSDL and CDSL
Disclosure of Interest/ Dividend/ redemption dates	Please refer Annexure IV of this Key Information Document.
Record Date	The date being 15 (Fifteen) calendar days prior to the due date on which any Payments are to be made to the Debenture Holder(s) in accordance with the terms of the Debentures on the basis of which the determination of the persons entitled to receive redemption of principal, Coupon, and other Payments, if any, as the case may be, in respect of the Debentures shall be made.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Side Letter**: Nil **Accelerated payment**: Any early redemption or prepayment by Issuer is subject to applicable Law and subject to approval of the Majority Debenture Holders **Covenants of the Issue**: Affirmative Covenants: Please refer to Section 7.4 (*Terms of the Transaction Documents - Affirmative Covenants*) of this Key Information Document; Negative Covenants: Please refer to Section 7.5 (*Terms of the Transaction Documents - Negative Covenants*) of this Key Information Document; Financial Covenants: Please refer to Section 7.2 (*Terms of the Transaction Documents - Financial Covenants*) of this Key Information Document; Reporting Covenants: Please refer to Section 7.3 (*Terms of the Transaction Documents - Reporting Covenants*) of this Key Information Document .
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of	The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables, fixed deposit ("**Hypothecated Assets"**) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The Hypothecated Assets shall at all times shall be equal to the value of the Outstanding Principal Amount of the Debentures. The Issuer undertakes: • To maintain the total charge over the Hypothecated Assets that shall constitute 1.10 times (One decimal one zero) or 110% (One hundred and

creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Key Information Document	ten percent) of the aggregate Outstanding Principal Amount payable to the Debenture Holders, to be created as per terms of the Debenture Trust Deed/ Hypothecation Agreement and other Transaction Documents. The abovementioned Security Cover shall be maintained at all times during the Tenor of the Debentures and until all such dues/claims/outstanding is paid to the Debenture Holders to the satisfaction of the Debenture Trustee; • To create, register and perfect the security over the Hypothecated Assets as contemplated above no later than 30 (thirty) calendar days after executing a duly stamped deed of hypothecation ("**Hypothecation Agreement**") and filing CHG-9 within the time period applicable and the Company shall also provide such information sought by the Debenture Trustee for the purpose of filing the prescribed forms and particulars with the Central Registry and Information Utility in connection with the Debentures and the Security Interest over the Hypothecated Assets.; • To pay a penal interest of 2.0% p.a. (Two Percent per annum). over the Coupon Rate in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets; • The Issuer shall authorize the Debenture Trustee (by itself or through its nominee) at the cost of Debenture Trustee to conduct credit bureau scrub on the Hypothecated Assets from time to time; • To provide a list of specific loan receivables/identified book debts, via a CA certificate certifying the updated list of Hypothecated Assets and the satisfaction of the Security Cover, to the Debenture Trustee on a monthly basis (i.e., with 30 calendar days from the end of each month), over which the charge is created and subsisting by way of hypothecation ("**Monthly Hypothecated Asset Report**"); • To add fresh loan assets, fixed deposit to the Security Cover to ensure that the value of the Hypothecated Assets is equal to 1.10 times (One decimal one zero) or 110% (One hundred and ten percent) the aggregate Outstanding Principal Amount of the Debentures where at least 1.10 times (One decimal one zero) or 110% (One hundred and ten percent) of the security cover is from principal receivables; • In the event any fixed deposit is provided a part of Hypothecated Assets to meet the Security Cover, a modification of CHG-9 shall be filed within 30 (thirty) days of such fixed deposit creation; • Security Cover shall be met only with assets that does not have any principal, interest, additional interest, fee or any other expected payments overdue of more than 60 days ("Performing Loans") and for this purpose the Issuer shall with prior written intimation to the Debenture Trustee replace any assets constituting the Hypothecated Assets that ceases to be Performing Loans with Performing Loans (whether constituting the Hypothecated Assets or not) that meets the Eligibility Criteria; <u>Eligibility Criteria for the Hypothecated Receivables:</u> • Loans constituting the Hypothecated Assets are current at the time of selection and have not been terminated or pre-paid; • Loans constituting the Hypothecated Assets have not been restructured or rescheduled;

	• all "Know Your Customer" norms have been complied with as prescribed by the Reserve Bank of India; • Receivables from co-lent loans shall not be included in the Hypothecated Assets; • Loans constituting the Hypothecated Assets shall not be provided to individuals who have had a history of late payments or overdue; • Loans constituting the Hypothecated Assets must be loans directly originated by the Issuer and not loans purchased from a third party; • Receivables from related parties shall not be included in Hypothecated Assets; • The Debenture Trustee shall have the option to buy the portfolio or cause the portfolio to be securitized (in whole or in part) and sold to a special purpose vehicle ("**SPV**") at a future date at a purchase price mutually agreed upon by the Company and the Debenture Trustee based on prevailing market rates ("**Purchase Price**"). Any difference between the amounts due under the Debentures and the Purchase Price shall be repaid forthwith by the Company to the Debenture Holders, at the option of the Debenture Trustee. The portion of the portfolio that is securitised shall be selected by the Debenture Trustee based on the due diligence by the Debenture Trustee or its nominee and agreed eligibility criteria. • All Loans constituting the Hypothecated Assets should be in the form of loans extended for the purpose of its / his / her business; • each Loans constituting the Hypothecated Assets must be free from all encumbrances and should not be subject to any lien or charge; • Hypothecated Assets should be formed only by allocating 100% of the Loans. No Loan hypothecated to the Debenture Holders shall be hypothecated to any other lenders; • The Loans constituting the Hypothecated Assets shall not be overdue for more than 60 (sixty) days on all top-up dates when the Security Cover shall be topped up if necessary, to maintain a cover of at least 1.10x; • Loans constituting the Hypothecated Assets shall be in the form of loans extended to individuals or MSME entities for the purpose of his/her business. Ticket size of Business Loan to be restricted to a maximum of INR 100 Lakhs; • The Hypothecated Assets must only be originated at the branches owned, controlled and operated by the Issuer directly and not through branches operated by its origination partners or any third party.
Security Cover Ratio or **Security Cover**	1.10 times (One decimal one zero) or 110% (One hundred and ten percent) of the aggregate Outstanding Principal Amount and payable to the Debenture Holders, to be created as per terms of the Debenture Trust Deed/ Hypothecation Agreement and Other Transaction Documents.
Transaction Documents	(i) Debenture Trust Deed, (ii) Key Information Document, (iii) the Disclosure Document(s), (iv) the Hypothecation Agreement, (v) Special Power of Attorney; and (vi) all other documents in relation to the issuance of the Debentures.
Conditions precedent to Disbursement	(a) A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee. (b) All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company

	of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed. (c) Execution of Transaction Documents shall have taken place; (d) Rating of the Debentures being completed and the rating agency having provided a rating of 'BBB+' for the Debentures and the rating letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee; (e) Due execution of the Depository Agreements by, inter-alia, the Depository and the Company; (f) Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company; (g) The Company shall have received consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures; (h) The Company shall have submitted to the Debenture Trustee, a copy of the in-principle approval provided by the BSE in respect of the listing of the Debentures. (i) The Company shall have obtained due-diligence certificate in 'Annexure IIA' of the Master Circular for Debenture Trustee from the Debenture Trustee; (j) Security creation in accordance with the Operational guidelines for 'Security and Covenant Monitoring' using Distributed Ledger Technology (DLT) dated March 29, 2022; (k) The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; (l) Submit to the Debenture Trustee, the audited financial statements along with independent auditor's report of the Company for the Financial Year.
Conditions Subsequent to Disbursement	(a) the record of private placement offers maintained by the Company, including the offer of the Debentures, in Form PAS – 5, on the Deemed Date of Allotment; (b) the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under the SEBI Listing Timelines Requirements; (c) the details of the depository accounts of the Debenture Holders with the Depositories confirming that such account has been credited with the relevant Debentures as soon as possible but in event within 2 (two) Business Days from the closure of the Issue; (d) the return of allotment in Form PAS – 3, along with a complete list of allottees and containing the prescribed particulars, filed with the relevant Registrar of Companies within 15 (fifteen) days of the Deemed Date of Allotment of the Debentures; (e) evidence that the Security shall have been perfected in a form and manner acceptable to the Debenture Trustee and that the Form CHG-9 in respect of creation of hypothecation over the Hypothecated Assets has been filed with the relevant Registrar of Companies within 30 (thirty) days of the Deemed Date of Allotment of the Debentures.

	(f) Ensure that Debenture Trustee files Form I with CERSAI in respect thereof within 30 (thirty) calendar days from date of execution of the Hypothecation Agreement or within such other extended time as permissible under the applicable law. (g) Issuer shall furnish certificate from independent chartered accountant within 70 (Seventy) days from the Deemed Date of Allotment, confirming that the amount disbursed has been utilized by the Issuer solely for the Purpose as mentioned herein. (h) Issuer shall furnish certificate from statutory auditor confirming that the amount disbursed has been utilized by the Issuer solely for the Purpose as mentioned herein as per the Debenture Trustee Regulations.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer Section 7.6.5 (Terms of Transaction Documents - *Event of Default*) of this Key Information Document.
Creation of recovery expense fund	(a) The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular. (b) The Issuer shall, promptly upon establishment, provide the details of the Recovery Expense Fund to the Debenture Trustee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer sections named "*Default Interest*" above and Section 7.6 of this Key Information Document.
Provisions related to Cross Default	Please refer Section 7.6.5 (j) (*Terms of Transaction Documents - Event of Default*) of this Key Information Document.
Roles and Responsibilities of the Debenture Trustee	In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything contained in this Key Information Document/ the Debenture Trust Deed or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows: i. the Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise; ii. the Debenture Trustee shall be the attorney of the Company and shall have the right to execute, sign and do any deeds, documents, assurances, acts and things in the name and on behalf of the Company, which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Debenture Trustee; iii. the Debenture Trustee is not permitted to release / exclude any part of

	the Hypothecated Assets temporarily or permanently from the security created / to be created for the Debentures except in accordance with a Majority Resolution; iv. subject to the approval of the Debenture Holders by way of Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof and in the absence of any fraud, gross negligence, willful misconduct or breach of trust shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof and in particular they shall not be bound to act at the request or direction of the Debenture Holders under any provisions of these presents unless sufficient monies shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; v. with a view to facilitating any dealing under any provisions of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally; vi. the Debenture Trustee shall not be responsible for the monies paid by Applicants/ Initial Debenture Holders for the Debentures; vii. without prejudice to the rights to indemnity by Law given to the Debenture Trustee, the Debenture Trustee and every receiver, attorney, manager, agent or other person appointed by them shall, subject to the provisions of the Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of the powers and trusts thereof and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted and the Debenture Trustee may retain and pay out of any monies in their hands the amount of any liabilities and expenses necessary to effect such indemnity and also remuneration of the Debenture Trustee as herein provided or otherwise howsoever arising out of or in connection with these presents or the issue of the Debentures; viii. the Debenture Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) in the absence of any fraud, gross negligence, willful misconduct or breach of trust, shall be conclusive and binding upon all persons interested hereunder; ix. subject to the approval of the Debenture Holders by way of Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall not be liable for anything whatsoever except any fraud, gross negligence, willful misconduct or breach of trust by the Debenture Trustee; x. subject to the approval of the Debenture Holders by way of Majority

	Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee, except for any fraud, gross negligence, willful misconduct or breach of trust, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained or any of them or in enforcing the covenants herein contained or any of them or in giving notice to any person or persons of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the Debenture Holders or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request; xi. notwithstanding any contained to the contrary in this Key Information Document/ the Debenture Trust Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders; xii. the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to this Key Information Document/ the Debenture Trust Deed within 2 (two) Business Days of receiving the same from the Company; and xiii. The Debenture Trustee shall take all reasonable steps to realise the monies due to the Trust. xiv. The Debenture Trustee shall have the right to rely on notices, communications, advertisement, website information of Issuer and any other related party with respect to issue etc. PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.
Risk factors pertaining to the issue	Please refer Section 3 (*Risk Factors*) of this Key Information Document.
Governing Law & Jurisdiction	Indian Law with jurisdiction of the courts and tribunals of Chennai.
Delay in Listing	In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall pay penal interest of 1%

	p.a. over the coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).
Early Redemption	(i) Early redemption at the option of the Issuer shall not be allowed within 12 months from Deemed Date of Allotment ("**Lock-in Period**"). In case of early redemption of the Debentures at the instance of the Issuer after the Lock-in Period, on any date other than the Final Redemption Date and not arising due to an Event of Default, the Issuer shall pay an Early Redemption Premium as agreed with Majority Debenture Holders. Early Redemption Premium will have to be paid over and above the Coupon Rate. The Early Redemption Premium can be waived off in case it is mutually agreed with Majority Debenture Holders. (ii) Subject to applicable Law, in the event of any delay in the creation, registration and perfection of the security over the Hypothecated Assets, the Majority Debenture Holders shall have the option to redeem the Debentures.
Early Redemption Interest/ Early Redemption Premium	2% (two percent) on the principal amount prepaid.

Note:

a. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and events which lead to such change should be disclosed.

b. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.

c. The issuer shall provide granular disclosures in their Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

With a view to raising debt for the ongoing business purposes of the Company. The proceeds of the Issuance will be utilized to originate small business loans

d. While the debt securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

e. Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

f. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.

g. The Issuer reserves the right to make multiple issuances under the same ISIN. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be.

SECTION 7: TERMS OF THE TRANSACTION DOCUMENTS

7.1 REPRESENTATIONS AND WARRANTIES OF THE ISSUER

The Company makes the representations and warranties set out in this Clause to the Debenture Trustee for the benefit of the Debenture Holders on the date of this Key Information Document/ the Debenture Trust Deed and during the term of the Debentures.

(a) ***Status***

(i) It is a company, duly incorporated, registered and validly existing under the Laws of India.

(ii) It is registered as a non-banking financial company with the RBI.

(iii) It and each of its subsidiaries (as defined under the Act) has the power to own their respective Assets and carry on their respective business as it is being conducted.

(b) ***Binding obligations***

The obligations expressed to be assumed by it under the Transaction Documents are legal, valid, binding and enforceable obligations.

(c) ***Non-conflict with other obligations***

The entry into and performance by it of, the transactions contemplated by the Transaction Documents do not and will not conflict:

i. any Law or regulation applicable to it;

ii. its Constitutional Documents

iii. any agreement or instrument binding upon it or any of its Assets.

(d) ***Power and authority***

It has the power to issue the Debentures and to enter into, perform and deliver, and has taken all necessary authorisations its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents.

(e) ***Validity and admissibility in evidence***

All approvals, authorizations, consents, permits (third party, statutory or otherwise) required or desirable:

(i) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;

(ii) to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and

(iii) for it to carry on its business, and which are material, have been obtained or effected and are in full force and effect.

(f) ***No default***

No Event of Default or potential Event of Default has occurred and is continuing or would reasonably be expected to result from the execution or performance of any Transaction Documents or the issuance of the Debentures. No other event or circumstance is outstanding which constitutes (or which would, with the lapse of time, the giving of notice, the making of any determination under the relevant document or any combination of the foregoing, constitute) a default or termination event (however described) under any other agreement or instrument which is binding on the Company or any of its Assets or which might have a Material Adverse Effect.

(g) ***Pari passu inter se ranking***

The Debentures shall constitute direct and unconditional and secured obligations of the Company. The claims of the Debenture Holders shall be superior to all the claims of equity investors/ lenders of Tier I Capital and Tier II Capital (including without limitation, any Subordinated Debt) and shall rank *pari passu* inter se.

(h) ***No proceedings pending***

Except as disclosed by the Company in its Disclosure Document(s), annual reports and financial statements, no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which have been started or threatened against the Company, where such proceedings could result in or cause a Material Adverse Effect.

(i) ***No misleading information***

A. All information provided by the Company to the Debenture Trustee/Debenture Holders for the purposes of this Issue is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated.

B. It has disclosed all information in the Disclosure Document(s) that is relevant for the Applicants/ Initial Debenture Holders to apply for subscription of the Debentures.

(j) ***No Material Adverse Effect***

i. There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of, any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated against the Company which would have a Material Adverse Effect on the Company, nor has any notice or other communication (official or otherwise) from any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated with respect to an alleged, actual or potential violation and/or failure to comply with any such applicable Law or requiring them to take or omit any action.

ii. Neither the Company nor any Group Entity has violated, or breached any applicable Law (including, but not limited to, any Environmental and Social Requirements or Client Protection Laws) which has resulted in or could reasonably be expected to have a Material Adverse Effect.

(k) ***Financial statements***

(i) Its financial statements most recently supplied to the Debenture Trustee were prepared in accordance with Indian GAAP/ IND AS consistently applied save to the extent expressly disclosed in such financial statements.

(ii) Its financial statements for the Previous Year supplied to the Debenture Trustee, give a true and fair view and represent its financial condition and operations during the relevant Financial Year save to the extent expressly disclosed in such financial statements.

(iii) It has disclosed all its borrowings from various banks and financial institutions in the Disclosure Document(s).

(l) ***Solvency***

(i) The Company is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of applicable Law, nor will it become unable to pay its debts for the purposes of applicable Law as a consequence of entering into this Key Information Document/ the Debenture Trust Deed or any other Transaction Document.

(ii) The Company, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling its Indebtedness.

(iii) The value of the Assets of the Company is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business.

(iv) The Company has not taken any corporate action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings.

(v) No insolvency or bankruptcy process has commenced under the (Indian) Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time.

(vi) No reference has been made, or enquiry or proceedings commenced, in respect of the Company, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets", as amended, modified or restated from time to time.

(m) ***No immunity***

The Company is not entitled to any immunity or privilege (sovereign or otherwise) from any set-off, judgment, execution, attachment or other legal process.

(n) ***Legal and Beneficial Ownership***

Except for the security interests and encumbrances created and recorded with the Ministry of Corporate Affairs (available using CIN/FCRN/LLPIN/FLLPIN of the Company on the website https://www.mca.gov.in/content/mca/global/en/mca/master-data/MDS/company-master-info.html under the heading "Index of Charges"), the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all material assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

(o) ***Compliance with Laws***

i. The Company and its Group Entities have conducted and are conducting their respective businesses in all material respects in compliance with all applicable Laws including but not limited to Environmental and Social Requirements and Client Protection Laws.

ii. With respect to all such Environmental and Social Requirements, the Company and each Group Entity (1) have been issued and will maintain all required consents and will take all reasonable steps in anticipation of known or expected future changes or obligations to the same, (2) have not received any complaint, order, directive, claim, citation, or notice by any Governmental Authority, and (3) have not received any complaint or claim from any person seeking damages, contribution, indemnification, cost recovery, compensation, or injunctive relief.

iii. The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to SEBI, the BSE and the ROC (if applicable) and obtain all consents and approvals required for the completion of the Issue.

(p) ***Anti-terrorism Laws***

The Company and its affiliates are in compliance in all respects with all Anti-Terrorism Laws, and are adhering to all regulatory requirements pertaining to Anti-Terrorism /and Anti-Money Laundering.

(q) ***No Corrupt Practices***

i. Neither the Company nor its Promoters or affiliates have indulged in any corrupt practices pertaining to the business such as misstatement, fraud, misappropriation, embezzlement of financial and other resources or gains unreported in the audited financial statements.

ii. Neither the Company nor any Group Entity through its officers, directors or employees in such capacities or any person acting on behalf of the Company or any Group Entity have engaged in any Objectionable Practice.

(r) ***Taxation***

i. The Company has duly and punctually paid and discharged all Taxes imposed upon it or its assets within the time period allowed without incurring penalties save to the extent that (A) payment is being contested in good faith, (B) the Company has maintained adequate reserves for those Taxes, and (C) payment can be lawfully withheld;

ii. The Company is not overdue in the filing of any Tax returns.

iii. No claims exceeding Tax Claims Amount are being or are reasonably likely to be asserted against the Company with respect to Taxes, where such claims could result in or cause a Material Adverse Effect.

(s) ***Disclosures in Disclosure Document(s)***

The extent of disclosures made in the Disclosure Document(s) is consistent with disclosures permitted by Government Authorities in relation to the issue of securities made by the Company prior to the issue of the Debentures.

(t) ***Audit***

The Company annual accounts are audited by an auditor from a reputable firm of independent chartered accountants.

(u) ***Good Business Standard***

The Company in its business transactions with its shareholders, partners, managers, staff, affiliates or affiliates of such entities or persons keeps within normal, good and acceptable business standards, including transactions being on arm's length.

(v) ***Proper book-keeping and accounting***

The Company has a proper, efficient and effective book-keeping and accounting system in place as well as adequate professional staff, including maintaining of accounts showing the loan drawings, payments, interest etc.

(w) ***Employees***

The Company is in compliance with all obligations under the applicable labour laws and other applicable Laws in relation to its employees.

(x) ***Compliance with RBI/SEBI Regulations and the Act's Requirements***

The Debentures are being issued in compliance with the applicable regulations of the RBI/SEBI and the relevant provisions of the Act as applicable. Any provision in the Deed which is not in compliance with regulations of the RBI/SEBI and the relevant provisions of the Act can be amended by the Company and the Debenture Trustee by executing an amendment to the Deed and the Debenture Holders shall have no right to raise any objection thereto.

7.2 **FINANCIAL COVENANTS**

The Company shall comply with each of the following financial covenants at all times until the redemption of all outstanding Debentures:

1. Maximum permissible ratio of Total Debt to Equity shall be 4.50x (Four Point Five Zero times).

2. Maximum permissible ratio of sum of the Par > 90 and write-offs (on the Issuer's entire portfolio including receivables.

3. sold or discounted on a non-recourse basis) to Gross Loan Portfolio shall be 3.50% (Three Point Five Zero percent), writeoffs would be calculated for trailing twelve months.

4. Maximum permissible ratio of Par > 90 to Tangible Networth shall be 10.00% (Ten Point Zero Zero percent).

5. Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 20.00% (Twenty Point Zero Zero percent) or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions, whichever is higher.

   For the purpose of calculation of minimum capital ratio: (i) first loss credit enhancements provided by the Issuer on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling. (ii) credit enhancements provided by the Issuer on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.

6. Maximum amount of ICD/loans extended to a single borrower to be capped at 5% of Networth.

Definition:

Portfolio at Risk greater than 90 days or **PAR > 90** shall mean, in a district or a branch or on the Issuer's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Issuer's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more and includes restructured loans.

Tangible Networth means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.

Gross Loan Portfolio means and includes the outstanding principal amounts of the loans originated by the Issuer on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Issuer's own book.

The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the aforementioned Financial Covenants.

The Covenants and Financial Covenants can be tested on quarterly basis during the Tenor of the Debentures. Without prejudice to its other rights under the Transaction Documents, Debenture Trustee acting on behalf of Majority Debenture Holders reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Debentures on the Issuer in the event of breach of any of the Financial Covenants ("**Penalty for Breach**"), in case aforementioned breach is not cured within 30 (thirty) days. In such an event, the Issuer shall pay the Penalty for Breach to the Debenture Holders within 30 (thirty) calendar days from the date of such breach.

7.3 **REPORTING COVENANTS**

Company shall provide or cause to be provided to the Debenture Trustee (and to the Debenture Holders if so requested), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items. Issuer shall be required to pay a penalty of INR 3,000/- (Indian Rupees Three Thousand) for each day of delay in the event of non-adherence to the below reporting undertaking on a timely basis.

(a) Monthly Reports

Provide a list of Hypothecated Assets on Monthly Reporting Date.

(b) Quarterly Reports

As soon as available and in any event within 45 (Forty Five) calendar days after the end of each quarter or 7 (seven) Business Days from the date of board meeting and and within 60 (sixty calendar days for the financial quarter ending March 31st, the quarterly reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

a. financials, operations, portfolio growth & asset quality (static portfolio cuts, collection efficiency and PAR), funding in formats agreeable to the Investor;

b. the shareholding structure and composition of the board of directors in the Company;

c. Certificate from statutory auditor within 45 (forty five) calendar days of end of each quarter confirming compliance with the Security Cover as per the applicable regulations;

d. a compliance certificate regarding the financial covenants set forth in **Section 7.2** (*Financial Covenants*) of this Key Information Document from statutory auditor in form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;

e. Any prepayment or notice of any prepayment of any long term (greater than 12 months) Indebtedness of the Issuer;

f. The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:

(a) Updated list of the names and addresses of the Debenture Holders.
(b) Details of the Interest due, but unpaid and reasons thereof.
(c) The number and nature of grievances received from the Debenture Holders and (A) resolved by the Company (B) unresolved by the Company and the reasons for the same.
(d) A statement that the Hypothecated Assets certified by statutory auditor is sufficient to discharge the claims of the Debenture Holders as and when they become due
(e) information on:

a) New products introduced, or change in existing product features

b) New business correspondent relationships or discontinuance of existing relationships

c) Geographical expansion to any new state

d) Material changes to the IT / MIS systems

e) Change in credit bureaus used

f) Revision in the Business Plan

g) Changes in the Accounting Policy

h) Any fraud amounting to more than 1% of GLP

g. The Company shall provide details of transactions with related parties and balances outstanding on a quarterly basis in the format as specified by the Debenture Trustee;

h. The Company shall provide the static pool analysis and vintage curve data of the Portfolio and Gross Loan Portfolio in the format as specified by the Debenture Trustee. On a quarterly basis beginning from the end of the current financial quarter, the Company shall provide an updated version of the static pool analysis and vintage curve data of the Portfolio and Gross Loan Portfolio in the format prescribed by the Debenture Trustee;

i. The Company shall provide the extract of the loan register covering details of all exposures of INR 50,00,000 (Indian Rupees Fifty lakhs) or more, at the end of every quarter;

j. Any other financial / operational data as may be required by the Debenture Holders.

(c) Annual Reports

As soon as available, and in any event within 90 (Ninety) calendar days after the end of each Financial Year of the Company, the annual reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

i. certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed fiscal year, prepared in accordance with Indian GAAP including its balance sheet, income statement and statement of cash flow. All such information shall be complete and correct in all material respects and fairly represents the financial condition, results of operation and changes in cash flow of the Company as of the date thereof;

ii. a certificate of the Chief Financial Officer or a Director of the Company confirming that his or her review has not disclosed the existence of any Potential Event of Default or Event of Default;

iii. all annual information submitted to the RBI; and

iv. the corporate social responsibility report confirming adherence by the Company to its corporate social responsibility policy.

(d) Event Based Reports

i. The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 7 (seven) Business Days from the occurrence of such event:

a) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;

b) the Company obtains or reasonably should have obtained actual knowledge thereof, notice of any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations for an amount excess of INR 5 Crore, which, if adversely determined, could result in a Material Adverse Effect;

c) the Company obtains actual knowledge thereof, notice of the occurrence of any Event of Default or Potential Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;

d) any change in the shareholding structure of the Company;

e) any change in the Key Managerial Persons (Chief Executive Officer, Chief Financial Officer);

f) the details of any change in board of directors;

g) any change in accounting policy;

h) any change in credit bureaus used;

i) the Company alters its Constitutional Documents, subject to prior permission in case of any material change; and

j) any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other law or otherwise of any suit or legal process intended to be filed and affecting the title to the property of the Company.

ii. The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 30 (thirty) Business Days from the occurrence of any change in statutory auditors;

iii. The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 45 (forty five) Business Days from the board approval of annual business plan;

iv. The Company shall provide information on structural liquidity in the format as may be specified by the Debenture Trustee, as and when required by the Debenture Trustee;

v. The Company shall forthwith provide written notice of any material event adversely impacting its business;

vi. The Company shall forthwith provide written notice of occurrence or likely occurrence of any Event of Default;

(e) Disclosures under listing regulations

The Company disclose all such information to the Debenture Trustee under applicable laws and shall file with the BSE all such information as required under Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Listed NCDs Master Circular and SEBI NCS Listing Regulations.

7.4 **AFFIRMATIVE COVENANTS**

The Company shall comply with the following covenants until the Final Redemption Date.

(a) ***Utilization of the issue proceeds***

The Issuer shall utilize the proceeds of this issue in accordance with applicable Laws and regulations and as provided in this Key Information Document.

(b) ***Notice of winding up or other legal process***

Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act or any other notice under any other statute relating to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company;

(c) ***Loss or damage by uncovered risks***

Company shall promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties;

(d) ***Costs and expenses***

Company shall pay all costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs;

(e) ***Payment of Rents, etc.***

Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Debentures and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company under this Key Information Document;

(f) ***Preserve corporate status; authorisations***

Company shall

(i) diligently preserve and maintain its corporate existence and status and all rights, contracts privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and comply with each and every term of the said franchises and concessions and all acts, authorizations, consents, permissions, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its Assets or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures are not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed; and

(ii) conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial standards and business practices with qualified and experienced management and personnel;

(iii) promptly obtain all consents and authorizations as maybe necessary for performing its obligations in relation to the issue of the Debentures;

(g) ***Pay stamp duty***

Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand;

(h) ***Furnish information to trustee***

Company shall give to the Debenture Trustee or its nominee(s)/ agent(s) such information/copies of relevant extracts as they shall require as to all matters relating to the business of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow the Debenture Trustee to make such examination and investigation as and when felt necessary and shall furnish him with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;

(i) ***Grievance***

Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;

(j) ***Specific Information to be provided to the Debenture Trustee***

Company shall inform and provide the Debenture Trustee with applicable documents in respect of the following:

(i) notice of any Event of Default or Potential Event of Default, each as listed in **Section 7.6.5** (*Events of Default*) of this of this Key Information Document;

(ii) periodic review of the ratings obtained by the Company by the credit rating agencies and any revision in the rating;

(iii) details of any material litigation, arbitration or administrative proceedings, etc. including those that are required to be disclosed to the stock exchange under the listing agreement entered into with the stock (if the Debentures are listed);

(iv) any and all information required to be provided to the Debenture Holders under the listing agreement that may be entered into between the Company and the BSE; and

(v) the declaration or distribution of dividend;

(k) ***Comply with Investor Education and Protection Fund requirements***

Company shall comply with the provisions of the Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it;

(l) ***Further assurances***

Company shall

(i) execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;

(ii) furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same. At the request of any Debenture Holder, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and the Company shall comply with the instructions of the Debenture Trustee issued in this regard;

(iii) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under this Key Information Document or to ensure the legality, validity, enforceability or admissibility in evidence in India of this Key Information Document;

(iv) comply with:

(A) all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time, including but not limited, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI NCS Listing Regulation and (iv) the provisions of the listing agreement to be entered into by the Company with the BSE in relation to the Debentures;

(B) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;

(C) the provisions of the Act in relation to the issue of the Debentures;

(D) procure that the Debentures are rated and continued to be rated until the redemption of the Debentures; and

(E) The Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) but without, in any way, requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders.

(F) The Issuer hereby undertakes that the Hypothecated Assets are free from all encumbrances and are not subject to any lien or charge.

(G) Comply with any monitoring and/or servicing requests from Debenture Trustee;

(H) The Issuer shall ensure compliance with RBI digital lending guidelines (as applicable from time to time) on a continuing basis till the Debentures maturity

(m) ***Security***

The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows:

(i) the Debentures shall be secured with first ranking exclusive continuing security by way of a first ranking exclusive charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders;

(ii) that all the Assets that shall be charged to the Debenture Trustee under the Hypothecation Agreement shall always be kept distinguishable and held as the exclusive property of the Company specifically appropriated to this security and be dealt with only under the directions of the Debenture Trustee. The Company shall not create any charge, lien or other encumbrance upon or over the same or any part thereof except in favour of the Debenture Trustee nor suffer any such charge, lien or other encumbrance or any part thereof nor do or allow anything that may prejudice this security and the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof;

(iii) shall, on the First Security Cover Determination Date and at all times thereafter, ensure that the Security Cover Ratio is maintained and towards this end, it shall on or before each Monthly Security Cover Determination Date, Top-up the Hypothecated Assets with additional Receivables and/or Replace any Receivables constituting the Hypothecated Assets in accordance with the Hypothecation Agreement so as to ensure that Security Cover Ratio is maintained at all times.

(iv) The Issuer shall within 30 (Thirty) days from the date of execution of the Hypothecation Agreement perfect the charge on Hypothecated Assets by way of filing of form CHG-9 (or such other eforms as may be applicable under the Act and Rules thereunder) with the jurisdictional registrar of companies and provide such information sought by the Debenture Trustee for the purpose of filing the prescribed forms and particulars with the Central Registry and Information Utility in relation to the security interest over the Hypothecated Assets.

(v) from the Deemed Date of Allotment until the redemption of the Debentures the Issuer shall ensure first ranking and exclusive charge of the Debenture Trustee. In the event of any modification of security as a result of Top-Up/ providing additional security / any such change relating to the Hypothecated Assets/ in the event of Receivables do not meet the

Eligibility Criteria the Issuer shall apply for modification of charge/Debenture Holders or Debenture Trustee shall instruct the Company to apply for modification over such modified Hypothecated Assets by filing Form CHG-9 with the concerned ROC and the required filing with the Central Registry in relation thereto as soon as practicable and no later than 30 (thirty) days therefrom;

(vi) shall, on the First Security Cover Determination Date and every Monthly Reporting Date, as also whenever required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time and shall furnish and verify all statements, reports (including Monitoring Reports as prescribed in the Hypothecation Agreement), returns, certificates and information from time to time and as required by the Debenture Trustee and furnish and execute all necessary documents to give effect to the Hypothecated Assets;

(vii) the security interest created on the Hypothecated Assets shall be a continuing security as described in the Hypothecation Agreement;

(viii) the Hypothecated Assets shall satisfy the eligibility criteria set out in Section 6 (*Eligibility Criteria)* of this Key Information Document;

(ix) nothing contained herein shall prejudice the rights or remedies of the Debenture Trustee and/ or the Debenture Holders in respect of any present or future security, guarantee obligation or decree for any Financial Indebtedness or liability of the Company to the Debenture Trustee and/ or the Debenture Holders; and

(x) the Debenture Holders shall have a beneficial interest in the moveable Assets of the Company which have been charged to the Debenture Trustee to the extent of the Outstanding Principal Amounts of the Debentures under this Key Information Document;

(n) ***Filings***

If the Debentures are listed, the Company shall file with the BSE such information as required under Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

(o) ***Amounts to be reimbursed to the Debenture Trustee***

Company shall, forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets;

(p) ***Delay in Security Creation***

Company shall in the event of any delay in the creation of first ranking and exclusive charge over the Hypothecated Assets within the timelines stipulated in the Hypothecation Agreement or in the event the Security Cover Ratio is not met on or prior to the First Security Cover Determination Date, the Company will, at the option of the Debenture Holders, either:

(i) refund the Application Money to the Debenture Holders; or

(ii) pay to the Debenture Holders additional interest at Default Interest Rate on the Outstanding Principal Amounts from the Deemed Date of Allotment till the creation of first ranking and exclusive charge over the Hypothecated Assets pursuant to the terms of the Hypothecation Agreement such that the Security Cover Ratio is met.

(q) ***Books of Account***

Company shall maintain proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Hypothecated Assets and the business of the Company and keep such books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by Law, at other place or places where the books of account and documents of a similar nature may be kept. The Company will ensure that all entries in the same relating to the Hypothecated Assets and the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee and such person or persons as the Debenture Trustee shall, from time to time, in writing for the purpose, appoint.

(r) ***Material Adverse Effect***

Company shall promptly inform the Debenture Trustee in writing of the occurrence of any, or the occurrence of any event that is likely to have a, Material Adverse Effect, together with explanation of the reasons thereof;

(s) ***Insurance***

Company shall maintain insurances on and in relation to its business and assets with insurance companies against those risks and to the extent as is usual for companies carrying on the same or substantially similar business and any other insurances as may be required by Law and ensure that all premiums are paid on time and other obligations of the Company under the insurance policies are duly complied with;

(t) ***Corporate Governance***

(i) the Company shall maintain the highest standards of corporate governance in accordance with the NBFC Master Directions;

(ii) shall at all times until the redemption of all outstanding Debentures, ensure that there is at least 1 (one) independent director; and

(iii) the Company shall at all times comply with the NBFC Master Directions and Digital Lending Guidelines issued by Reserve Bank of India dated September 02, 2022 and any amendments from time to time.

(u) ***General***

i. the Company shall perform all of its obligations under the terms of the Transactions Documents and maintain in full force and effect each of the Transaction Documents;

ii. the Company shall promptly pay and discharge all its financial obligations and regularly make all payments due and payable by the Company, including but not limited to taxes and also such payment due and payable under or in respect of the Issue or any documents executed in connection there with;

iii. the Company shall give the Debenture Trustee any information, relating to the business, property, affairs of the Company, that materially impacts the interests of the Debenture Holders;

iv. the Company shall comply with the ‘Guidelines on Fair Practices Code for Non-Banking Financial Companies’ as prescribed by the RBI from time to time;

v. the Company shall obtain, comply with and maintain all necessary licenses / authorisations; and

vi. the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law.

(v) ***Access***

Company shall permit the Debenture Trustee (and the Debenture holders) and/or accountants or other professional advisers and contractors appointed by the Debenture Trustee access at all reasonable times and on reasonable notice of the Company to:

i. check the management of the funds made available through subscription to the Debentures;

ii. inspect and take copies and extracts from the books, accounts and records of the Company;

iii. data / information / meetings with the management team for periodical portfolio monitoring;

iv. visit and inspect the premises of the Company; and

v. meet and discuss matters with senior management employees of the Company.

Provided that the Company is served with a prior notice of 15 (fifteen) days before any such access to the Debenture Trustee (and the Debenture holders) or its representatives.

(w) ***Conditions Subsequent***

Company shall comply with the conditions stipulated in **Section 6** (*Conditions Subsequent*) of this Key Information Document.

(x) ***Financial Covenants***

Company shall comply with the financial covenants stipulated in **Section 7.2** (*Financial Covenants*) of this Key Information Document.

(y) ***Issue Terms and Conditions***

At all times during the term of these presents comply with each of the Issue Terms and Conditions.

(z) ***Internal Controls***

Company shall maintain appropriate internal controls for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.

(aa) ***Information to Debenture Trustee***

The Company shall promptly provide all assistance, documents and information to the Debenture Trustee as may be required by it to enable the Debenture Trustee to fulfill its obligations as may be required by SEBI from time to time

7.5 **NEGATIVE COVENANTS**

The Issuer shall not without the prior written permission of the Debenture Trustee acting on the instruction of Majority Debenture Holders undertake to do any of the following:

(a) ***Change of business***

Change the general nature of its business of the Company from that which is permitted by the RBI.

The Issuer shall not without the prior written consent of the Debenture Trustee enter into or perform any transaction other than in its ordinary course of business.

(b) ***Change in Constitutional Documents***

Change or make any material alteration to its Constitutional Documents, without prior consent of the Debenture Trustee.

(c) ***Change in shareholding/ management in the Issuer***

(i) Mr. Jitendra Tanwar ceases to remain in an executive role in the Company.

(ii) Each of the persons mentioned below (collectively "**Key Shareholders**") shall not transfer or encumber the shares of the Issuer held by them respectively without the written consent of the Debenture Trustee. Any change in the stake of the Promoter or Promoter Group shareholding (all Key Shareholders except Incofin India Progress fund) in the Issuer which in aggregate would fall below aggregate minimum stake of 30.00% shall require prior written consent of the Debenture Trustee. Issuer shall procure and furnish the Debenture Holder with undertaking(s) issued by the Key Shareholders (Jitendra Tanwar, Latika Tanwar and Jitendra Tanwar-Huf) to that effect as a condition precedent for disbursement of the facility. Any change in shareholding of Incofin India Progress fund as shown in the table below, in case of fresh equity infusion, shall require prior intimation to the Debenture Trustee, however in case of sell of stake or share transfer, intimation should happen within 7 (seven) Business Days from the occurrence of such event.

Name	Type of Shareholdings	Existing % Stake
Latika Tanwar	Diluted	9.78
INCOFIN INDIA PROGRESS FUND	Diluted	19.15
Nirmala Saini	Diluted	1.41
Devaki Devi	Diluted	1.64
Dinesh Tanwar	Diluted	1.20
Jitendra Tanwar	Diluted	24.33.
Jitendra Tanwar-Huf	Diluted	3.79
Dinesh Tanwar-Huf	Diluted	1.61
Mahesh Saini	Diluted	2.25

(d) ***Dividend***

Declare or pay any dividend or make any distributions on its share capital (other than dividends or distributions payable on shares of the Company), unless:

(i) the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets);

(ii) no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action;

(iii) the Company is in compliance with the financial covenants set forth in **Section 7.2** (*Financial Covenants*) of this Key Information Document; and

(iv) the company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

(e) ***Arrangement/ consolidation, etc.***

Undertake or permit any demerger, consolidation, restructuring, re-organisation, scheme of arrangemen, slump sale, or compromise or effect any scheme of amalgamation or reconstruction with its creditors or shareholders provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Company defaulting in relation to any of its Payment Obligations in relation to the Debentures.

(f) ***Associates, Subsidiaries, and Joint Ventures***

Dispose of, acquire or incorporate any associates (as defined in the Act), subsidiary (as defined in the Act) or joint ventures without the prior written consent of the Majority Debenture Holders.

(g) ***Merger/ Acquisition***

Undertake any merger, acquisition, restructuring, amalgamation, slump sale without the prior written consent of the Majority Debenture Holders.

(h) ***Joint Venture***

Without the prior written consent of the Majority Debenture Holders:

(i) acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or

(ii) transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture).

(i) ***Loans and Guarantees***

The Company shall not:

i. Enter into any transaction(s) (including but not limited to loans or advances and investment by way of share capital) other than in its ordinary course of business;

ii. extend a loan to any single party and/or guarantees on behalf of third parties exceeding 5% of net-worth; or

iii. undertake to guarantee the liabilities of any individual or entity (unless the entity is a wholly owned subsidiary of the Company) except in case of business expansion, mergers & acquisition, business diversification.

(j) ***Arm's length basis; No profit-sharing arrangements***

The Company shall not, without the prior written consent of the Majority Debenture Holders:

i. enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis;

ii. enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person; or

iii. enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.

(k) ***Immunity***

Claim any immunity or limitation of liability against any Payment Obligations arising towards the Debenture Holders.

(l) ***Auditor***

Change its auditor (other than pursuant to operation of law), without the prior written consent of the Majority Debenture Holders.

(m) ***Liabilities***

Incur, create, assume, or allow any Financial Indebtedness that ranks prior to the Debentures or subordinates the Debentures.

(n) ***Change of Control***

Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in dilution of shareholding of the Promoter or key shareholders leading to change in Control of the Company. Any dilution of control over the Board composition, other than appointment of independent directors.

(o) ***Buy-back***

The Issuer will not redeem, purchase, buyback, defease, retire, return or repay any of its equity share capital or resolve to do so without the Majority Debenture Holders' prior written consent.

(p) ***Disposal of Assets***

Sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets of the Company, sell any business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the Debenture Trustee, other than any securitization/portfolio sale of assets undertaken by the Company in its ordinary course of business.

(q) ***Management Control***

Without the prior written consent of the Debenture Trustee/ Debenture Holders, the Issuer shall not make any material change in its management (CXOs); cause or permit change in control (as defined under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) of the Issuer; cause or permit acquisition of the ownership of or entitlement to more than ten percent of shares or capital or profits of the Issuer by any natural person(s), who, whether acting alone or together, or through one or more juridical person; enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure.

(r) ***Material compromise or Settlement***

Enter into material compromise or arrangement or settlement with any of its creditors (secured and unsecured) that would prejudicially affect the interest of the Debenture Holders. Dispose of its assets or compromise with any of its creditors without the prior written consent of the Debenture Holders, except in the ordinary course of and pursuant to the reasonable requirements of the Issuer's business and upon fair and reasonable terms.

(s) ***Anti-money laundering***

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organizations, nor any money laundering process or scheme to disguise illegally obtained funds, nor any other criminal activity including arms sales, drug trafficking, robbery, fraud or racketeering.

(t) ***Related Party Transactions***

Without prior written intimation to the Debenture Trustee, the Issuer shall not enter into or perform any transaction(s) with a related party. Without prejudice to the foregoing, the Issuer shall not without the prior written consent of the Debenture Trustee (i) enter into any transaction(s) whereby the overall outstanding amount owed to the Issuer under all such transactions exceeds 10.00% (Ten Point Zero Zero percent) of its net worth, (ii) whereby the overall expense incurred through such transactions during any financial year exceeds 3.00% (Three percent) of its net worth, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

(u) ***Financial Year***

Company shall not change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders) without the prior written consent of the Debenture Trustee.

(v) ***Others***

Without prejudice to Clause (c) (*Change in Shareholding*) of this **Section 7.5** (*Negative Covenants*) of this Key Information Document, permit sale/ transfer/ disposal of (i) equity shares of the Company, or (ii) instruments that are compulsorily and mandatorily convertible into equity shares of the Company, by the Promoter(s) and/ or (iii) permit the Promoter(s) to exit from management activities in relation to the Company, and/or (iv) any further issuance of equity shares or convertible instruments.

7.6 EVENTS OF DEFAULT AND REMEDIES

7.6.1 If one or more of the events specified in Section 7.6.5 (*Events of Default*) of this Key Information Document occur(s), the Debenture Trustee may, in its discretion, that is, without requiring any consent or confirmation of the Company, and upon request in writing of Majority Debenture Holders or by a Majority Resolution duly passed at the meeting of the Debenture Holders hereto by a notice in writing to the Company initiate the following course of action:

(a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with this Key Information Document and other Transaction Documents;

(b) declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable;

(c) enforce any security created pursuant to the Hypothecation Agreement in accordance with its terms, as may be set out herein or therein, towards repayment of the Debentures;

(d) appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses;

(e) to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the board of directors of the Company or to appoint an observer to all meetings of the board of directors of the Company,

(f) take necessary action of either enforcing the Security or entering into the Inter Creditor Agreement or take any other action as decided in the meeting of Debenture Holder(s) based on the decision of the Majority Holder(s), including the decision of formation of a committee of the Debenture Holder(s) to participate in the ICA or to enforce the Security or as may be decided in the meeting of Debenture Holder(s). Such a committee, if decided to be formed, may comprise of the designated members representing the interest of the ISIN level Debenture Holder(s) under the Debentures and be responsible to take decisions which shall be binding on the specific ISIN level Debenture Holder(s) relating to ICA matters, or in relation to enforcement of the Security, or take any other action as may be decided by the Debenture Holder(s),from time to time. The Debenture Trustee(s) may in accordance with the decision of the Debenture Holder(s), sign the ICA and consider the resolution plan, if any, on behalf of the Debenture Holder(s)/ Beneficial Owners in accordance with the requirements under the extant RBI guidelines, SEBI circulars, guidelines and other Applicable Laws.

(g) The Debenture Trustee after obtaining consent of Debenture Holder(s) for enforcement shall inform the designated stock exchange seeking release of the Recovery Expense Fund. The Debenture Trustee shall follow the procedure set out in by Issuers of listed or proposed to be listed debt securities towards creation of “Recovery Expense Fund” issued by SEBI, as amended from time to time for utilization of the Recovery Expense Fund and be obligated to keep proper account of all expenses, costs including but not limited to legal expenses, hosting of meetings etc., incurred out of the Recovery Expense Fund towards enforcement of Security. All expenses over and above those met from the Recovery Expense Fund incurred by the Beneficial Owners(s)/Trustee after an Event of Default has occurred.

(h) enter into performance of any obligations under any inter-creditor agreement (pursuant to the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets", as amended, modified or restated from time to time) or any resolution plan shall be subject to the terms of the SEBI Defaults (Procedure) Circular (including without limitation, the resolution plan being finalised within the time period prescribed in the SEBI Defaults (Procedure) Circular;

(i) take all such other action expressly permitted under this Key Information Document or in the other Transaction Documents or permitted under the Law (if applicable); and

(j) exercise such other rights as the Debenture Trustee may deem fit under applicable Law to protect the interest of the Debenture Holders.

7.6.2 **Dividend**

As long as Event of Default subsists or if the Debenture Trustee has exercised any of the remedies under Section 7.6, then until the rectification of the Event of Default or until the redemption of the Debentures in full to the satisfaction of the Debenture Trustee, the Company shall not, without the prior written consent of the Majority Debenture Holders, declare or pay any dividend or make any distribution of its share capital or purchase or redeem or otherwise acquire any part of its own share capital or in any other way transfer funds from the Company to the shareholders.

7.6.3 **Notice on the Occurrence of an Event of Default**

If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default, has happened, the Company shall, forthwith give notice thereof to the Debenture Holders and the Debenture Trustee in writing specifying the nature of such Event of Default, or of such event.

7.6.4 **Right to Disclose/Publish the Names of the Company and its Directors as Defaulters**

In the event of the Company committing default in the repayment of any instalment in relation to the Debentures or the payment of interest on the applicable Due Dates, the Debenture Holders/Debenture Trustee shall have an unqualified right to disclose the name of the Company and its directors to RBI/or any other statutory/regulatory authority. The Debenture Trustee and/or RBI and/or any other Governmental Authority shall have the right to publish the name of the Company and its directors as defaulters in such manner and through such medium as they in their absolute discretion may think fit.

7.6.5 **Events of Default**

(a) ***Payment Defaults***

The Company does not pay on the Due Date any amount payable pursuant to this Key Information Document and the Debentures (including but not limited to penal interest, if any) at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by administrative or technical error and payment is made within 3 (Three) calendar days of its Due Date.

(b) ***Insolvency / Inability to Pay Debts / Distress***

i. The Company is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.

ii. The Company is (or deemed by Law or a court to be) insolvent or bankrupt or unable to pay its debts or stops or suspends payments of all its debts, makes a general assignment or an arrangement or composition with or for benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all the debts of the Company.

iii. Any distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets, or revenues of the Company.

(c) ***Charge over Hypothecated Assets***

The Company creates or attempts to create any charge on the Hypothecated Assets or any part thereof, in addition to the charge created pursuant to the Hypothecation Agreement without the consent of the Majority Debenture Holders.

(d) ***Business***

The Company without obtaining the prior consent of the Majority Debenture Holders ceases to carry on its business or gives notice of its intention to do so.

(e) ***Security in Jeopardy***

i. In the opinion of the Debenture Trustee the Hypothecated Assets is in jeopardy;

ii. If, the security provided pursuant to the Hypothecation Agreement depreciates in value to such an extent that in the reasonable opinion of the Debenture Trustee further security should be given and on advising the Company to that effect such security has not been given to the Debenture Trustee to their satisfaction;

iii. If, without the prior written approval of the Debenture Trustee, the Hypothecated Assets or any part thereof is transferred, assigned, charged, encumbered or alienated but no prior approval shall require for the replacement of assets comprising the Hypothecated Assets with other similar assets; or

iv. the value of the Hypothecated Assets is insufficient to maintain the Security Cover Ratio and Company fails to maintain the minimum-Security Cover Ratio specified in the Hypothecation Agreement within the stipulated timelines in the Hypothecation Agreement.

(f) ***Fraud and Embezzlement***

Moneys, if held, in trust by the Issuer for the benefit of the Debenture Trustee are jeopardized for any reason whatsoever and the Issuer does not immediately make good the loss of such monies.

(g) ***Misrepresentation***

Any representation or warranty made by the Company in any Transaction Document or in any certificate, financial statement or other document delivered to the Debenture Trustee/Debenture Holders by the Company shall prove to have been incorrect, false or misleading in any material respect when made or deemed made.

(h) ***Material Adverse Change***

There shall have occurred a change in the business, operations, property, Assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof that has resulted in a Material Adverse Effect.

(i) ***Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator***

(i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:

(i) the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or its Affiliate;

(ii) a composition, compromise, assignment or arrangement with any creditor of the Company or its Affiliate;

(iii) the appointment of a liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of all or any part of the undertaking of the Company or its Affiliate; or

(iv) the Company or its Affiliate, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets" (as amended or modified or restated from time to time));

(v) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 (to the extent applicable) or under any other applicable Law, in respect of the Company or its Affiliate; or

(vi) enforcement of any security over any Assets of the Company or its Affiliate.

Any other event occurs or proceeding instituted under any applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (i) to (vi) above.

(ii) An order is made or an effective resolution passed for the winding up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by Resolution of Debenture Holders.

(j) ***Cross Default***

The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (iii) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.

(k) ***Creditors' Process***

i. All or a material part of the undertaking, Assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or any Government Authority.

ii. The Company does not inform the Debenture Trustee of one or more of the other creditors of the Company accelerating the Payment Obligations on the grounds of a material adverse change (howsoever described) or a material adverse effect (howsoever described) in the financial, operational or regulatory conditions governing the Company.

iii. The Company has voluntarily or involuntarily becomes the subject of proceedings under any bankruptcy or insolvency laws and such proceedings have been admitted by a competent court or the Company is voluntarily or involuntarily dissolved.

iv. The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors.

v. Any restructuring of borrowing arrangement;

vi. Any expropriation, attachment, sequestration, distress or execution affects any asset or assets of the Issuer or any affiliate having an aggregate value more than or equal to the Issue or 10% (ten percent) of its net worth whichever is lesser and is not discharged within 15 (fifteen) days.

(l) ***Judgments Defaults***

One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company),.

(m) ***Transaction Documents***

i. This Key Information Document or any other Transaction Document in whole or in part, are terminated or cease to be effective or cease to be a legally valid, binding and enforceable obligation of the Company.

ii. In the opinion of the Debenture Trustee, any of the Transaction Documents fails to provide the security interest, rights, title, remedies, power or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests do not have the priority contemplated under the Transaction Documents, or the security interest created thereunder become unlawful, invalid, or unenforceable.

(n) ***Unlawfulness***

It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable.

(o) ***Repudiation***

The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents.

(p) ***Information Covenants***

The failure to comply with any reasonably monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the reporting covenants prescribed in **Section 7.3** (*Reporting Covenants*) of this Key Information Document.

(q) ***Government Intervention***

i. Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company;

ii. Any Governmental Authority having assumed custody or control of the business or operations of the Company or having taken any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on its business or operations thereof; or

iii. The Company's organizational or legal status, or any license or franchise is revoked or suspended by any Governmental Authority or authority after the Company has exhausted all remedies and appeals relating thereto.

(r) ***Delisting***

If the Debentures are listed and any Debenture is subsequently delisted from any exchange on which it is listed without the prior written consent of the Debenture Trustee.

(s) ***Cessation***

The Company ceases or threatens to cease to carry on the main business it is currently engaged in.

(t) ***Alteration in Constitutional Documents***

The Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where (i) such change might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holder(s) and (ii) the Company refuses or neglects to or is unable to rescind such alteration.

(u) ***Non-compliance with judicial order***

The Company fails to comply with or fulfil any judicial order passed against it provided however that such order shall not include any order against which appeal is available or for which an appeal is pending.

(v) ***Erosion of Net Worth***

The Debenture Holders' assessment from quarterly or annual financial reporting from the company, or at any time certified by an accountant of a firm or chartered accountant appointed by the Debenture Trustee (which the Debenture Trustee is entitled and hereby authorized to do so at any time), that the net worth (as defined in the Act) of the Company has eroded as compared to previous financial year due to should this not be anything other than portfolio.

(w) ***Merger***

The rearrangement or consolidation or amalgamation with or merger with or into, or receiving of all or substantially all the assets or obligations of, another entity, or any action for reorganisation of capital without the prior written consent of the Debenture Trustee.

(x) ***Sale, disposal***

Sale, transfer, or other disposition of all or substantially all of the Company's Assets other than in the normal course of business of the Company.

(y) ***Third party***

A default or Event of Default occurs on account of a breach of representation or breach of an information covenant under the terms of any other agreement involving borrowed money or the extension of credit or any other Financial Indebtedness under which the Company may be obligated as a borrower or guarantor and pursuant to which the Company is called upon to and makes a prepayment to a 3rd party without the prior written consent of the Debenture Holder. Such consent shall not be unreasonably delayed or withheld by the Debenture Holders.

(z) ***Management Control and change in Control***

Change in management Control or change in shareholding resulting in change in Control of the Issuer without prior written consent from the Debenture Trustee/Debenture Holders.

(aa) ***Willful default***

Any Promoters or directors or key management personnel of the Company is/are declared as willful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Company funds or revenues,, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery or any other act having a similar effect being committed by the management or an officer of the Company.

(bb) ***Breach of Covenants***

i. Any breach of financial covenants stipulated in **Section 7.2** (*Financial Covenants*) of this Key Information Document and such breach is not remedied (if capable of remedy);

ii. A breach by the Company of any of its obligations and covenants provided in terms of this Key Information Document or other Transaction Documents (other than (a) to (dd) above) and such breach is not remedied (if capable of remedy).

7.7 **LISTING AND MONITORING REQUIREMENTS**

7.7.1 **Monitoring**

The Issuer will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary continuous and periodic due diligence and monitor the security cover (if any) in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the SEBI Debenture Trustees Master Circular, the Issuer undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture Trustee to submit the following reports/certifications to BSE in accordance with the SEBI Debenture Trustees Master Circular:

(a) an asset cover/security cover certificate on a quarterly basis, within (i) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (ii) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under Applicable Law, in the format prescribed in the SEBI Debenture Trustees Master Circular;

(b) (to the extent applicable) a statement of the value of the pledged securities on a quarterly basis, within (i) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (ii) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under Applicable Law;

(c) (to the extent applicable) a statement of the value of the debt service reserve account or any other form of security offered on a quarterly basis, within (i) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (ii) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under Applicable Law;

(d) (to the extent applicable) a net worth certificate of the guarantor who has provided a personal guarantee in respect of the Debentures on a half yearly basis, within 75 (seventy five) days from the end of each financial half-year or such other timelines as may be prescribed under Applicable Law;

(e) (to the extent applicable) the financials/value of guarantor prepared on the basis of audited financial statement etc. of the guarantor who has provided a corporate guarantee in respect of the Debentures on an annual basis, within 75 (seventy five) days from the end of each Financial Year or within such other timelines as may be prescribed under Applicable Law; and

(f) (to the extent applicable) the valuation report and title search report for the immovable/movable assets, as applicable, once in 3 (three) years, within 75 (seventy five) days from the end of the Financial Year or such other timelines as may be prescribed under Applicable Law.

7.7.2 **Recovery Expense Fund**

(a) The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular, establish, maintain and utilize the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the transaction documents.

(b) The Issuer shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time.

(c) The Issuer shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Issuer shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.

(d) On the occurrence of any Event of Default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement/legal proceedings and shall inform the designated stock exchange of such occurrence and the obtaining of any consent in respect thereof (if any). The amount lying in the Recovery Expense Fund may be released to the Debenture Trustee within such time period and such manner as may be prescribed under Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund towards enforcement/legal proceedings under the transaction documents.

(e) The amounts in the Recovery Expense Fund shall be refunded to the Issuer on repayment/redemption of the Debentures, following which a "no objection certificate" shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall ensure that there is no default on any other listed debt securities of the Issuer before issuing such "no objection certificate".

7.7.3 **Requirements under the SEBI LODR Regulations**

The Issuer hereby further agrees, declares and covenants with the Debenture Trustee that the Issuer shall comply with the relevant provisions of the SEBI LODR Regulations applicable to listed entities which have listed their non-convertible securities, including (to the extent applicable), the provisions of Chapter II (*Principles governing disclosures and obligations of listed entity*), Chapter III (*Common obligations of listed entities*), Chapter IV (*Obligations of a listed entity which has listed its specified securities and non-convertible debt securities*), and Chapter V (*Obligations of listed entity which has listed its non-convertible securities*) of the SEBI LODR Regulations.

7.7.4 **Due Diligence**

(a) The Issuer acknowledges, understands, and confirms that:

(i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Issuer, with the provisions of the Companies Act, the SEBI LODR Regulations, the Debt Listing Regulations, the SEBI Listed Debentures Circulars, the Debenture Trustees Regulations, the listing agreement of the stock exchange(s) where the Debentures are listed, the transaction documents, and any other regulations issued by SEBI pertaining to the Issue;

(ii) for the purposes of carrying out the due diligence as required in terms of the SEBI Listed Debentures Circulars, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and

(iii) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property to the extent necessary for discharging its obligations. The Issuer shall provide full and unimpeded access to the records, registers and books of accounts and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in conducting such inspection/due diligence process shall be fully borne by the Issuer. In the event, any fees, costs expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Issuer upon request.

(b) The Issuer shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of the Transaction Security or the assets on which security interest/charge is created, which shall, *inter alia*, include:

(i) periodical status/performance reports from the Issuer within 7 (seven) days of the relevant board meeting of the Issuer or within 45 (forty five) days of the respective quarter, whichever is earlier;

(ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;

(iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve and Recovery Expense Fund;

(iv) (to the extent applicable) details with respect to the assets of the Issuer and of the guarantors to ensure that they are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;

(v) reports on the utilization of funds raised by the issue of Debentures;

(vi) details with respect to conversion or redemption of the Debentures;

(vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the Applicable Law;

(viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;

(ix) details regarding monitoring of utilisation of funds raised in the issue of the Debentures;

(x) (to the extent applicable) certificate from the statutory auditors of the Issuer (A) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (B) in the case of Debentures issued for financing working capital, at the end of each accounting year; and

(xi) such other documents or information as may be required by the Debenture Trustee in accordance with the Applicable Law.

(c) Without prejudice to any other provision of the transaction documents, the Issuer shall:

(i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis in the manner as may be specified by SEBI from time to time;

(ii) to the extent applicable, submit a certificate from the statutory auditor on a half-yearly basis, regarding the maintenance of security cover in accordance with the terms of the Disclosure Documents and the other transaction documents including compliance with the covenants of the Disclosure Documents and the other transaction documents in the manner as may be specified by SEBI from time to time;

(iii) submit the following reports/certification (to the extent applicable) to the Debenture Trustee within the timelines mentioned below:

REPORTS/CERTIFICATES	TIMELINES FOR SUBMISSION REQUIREMENTS TO THE DEBENTURE TRUSTEE	TIMELINE FOR SUBMISSION OF REPORTS/CERTIFICATIONS BY DEBENTURE TRUSTEE
Security cover certificate	Quarterly basis within 60 (sixty) days from each Quarterly Date or such other timelines as prescribed under Applicable Law or as may be mutually agreed between the Issuer and the Debenture Trustee.	Quarterly basis within (A) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (B) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under Applicable Law.
(To the extent applicable) A statement of value of pledged securities	Quarterly basis within 60 (sixty) days from each Quarterly Date or such other timelines as prescribed under Applicable Law or as may be mutually agreed between the Issuer and the Debenture Trustee.	Quarterly basis within (A) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (B) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under Applicable Law.
(To the extent applicable) A statement of value for Debt Service Reserve Account or any other form of security offered	Quarterly basis within 60 (sixty) days from each Quarterly Date or such other timelines as prescribed under Applicable Law or as may be mutually agreed between the Issuer and the Debenture Trustee.	Quarterly basis within (A) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (B) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under Applicable Law.
(To the extent applicable) Net worth certificate of guarantor (secured by way of personal guarantee)	Half yearly basis within 60 (sixty) days from end of each half-year or such other timelines as prescribed under Applicable Law or as may be mutually agreed between the Issuer and the Debenture Trustee.	Half yearly basis within 75 (seventy five) days from the end of each financial half-year or such other timelines as may be prescribed under Applicable Law.

REPORTS/CERTIFICATES	TIMELINES FOR SUBMISSION REQUIREMENTS TO THE DEBENTURE TRUSTEE	TIMELINE FOR SUBMISSION OF REPORTS/CERTIFICATIONS BY DEBENTURE TRUSTEE
(To the extent applicable) Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee)	Annual basis within 60 (sixty) days from end of each Financial Year or such other timelines as prescribed under Applicable Law or as may be mutually agreed between the Issuer and the Debenture Trustee.	Annual basis within 75 (seventy five) days from the end of each Financial Year or such other timelines as may be prescribed under Applicable Law.
(To the extent applicable) Valuation report and title search report for the immovable/movable assets, as applicable	Within such timelines as prescribed under Applicable Law or within such timelines as may be mutually agreed between the Issuer and the Debenture Trustee.	Once in 3 (three) years, within 75 (seventy five) days from the end of the Financial Year or such other timelines as may be prescribed under Applicable Law.

(iv) comply with all requirements applicable to it under the SEBI Debenture Trustees Master Circular, and provide all documents/information as may be required in accordance with the SEBI Debenture Trustees Master Circular.

7.7.5 **Others**

(a) The Company shall, at all times until the secured obligations have been duly discharged, maintain a bank account no. 10036986756 with IDFC First Bank, Vaishali Nagar Branch, Upper Ground Floor, 74, Jaipur – 302021, Rajasthan (**“Account Bank**”) from which it proposes to pay the redemption amount. The Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.

(b) The Company further acknowledges, agrees, that the Debenture Trustee is authorised to seek redemption payment related details and information from the Account Bank in terms of the extant SEBI regulations. Further, in case of change of Account bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter and duly accepted consent letter from the successor /new account bank.

(c) The Company covenants with the Debenture Trustee that it shall comply with all its obligations under the Debenture Trust Deed/ this Key Information Document and pay and repay all the monies payable by the Company (including any applicable default interest, fees and costs and expenses) to the Debenture Trustee and the Debenture Holder(s) pursuant to the terms of the Debenture Trust Deed/ this Key Information Document.

(d) The Issuer shall ensure due compliance and adherence to the SEBI Listed Debentures Circulars in letter and spirit.

(e) To the extent applicable and required in terms of Chapter X (*Breach of Covenants, Default and Remedies*) of the SEBI Debenture Trustees Master Circular, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under Chapter X (*Breach of Covenants, Default and Remedies*) of the SEBI Debenture Trustees Master Circular.

(f) To the extent required/applicable, the Issuer shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Issuer, and (ii) all covenants of the issue (including side letters, event of default provisions/clauses etc.).

(g) The Issuer shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Issuer or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any Applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.

(h) The Issuer and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under the SEBI Debenture Trustees Master Circular in respect of the Debentures and the transactions contemplated in the Transaction Documents.

This Key Information Document shall be treated as a Transaction Document and should be read with other Transaction Documents.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

Please refer the application procedure set out in Section 8 of the General Information Document. Certain details in relation to the EBP process are set out below.

8.1 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form as set out in ANNEXURE III: APPLICATION FORM in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the Applicant's bank, type of account and account number must be duly completed by the Applicant. This is required for the Applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The Applicant should transfer payments required to be made in any relation by EFT/RTGS, to the bank account as per the details mentioned in the Application Form.

The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the mandatory "know your customer" verification process. The Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out herein below:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Up to 3,000 (Three Thousand) senior, secured, listed, rated, unsubordinated, transferable, redeemable, non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only). **Green Shoe Option**: Not applicable.
Interest Rate Parameter	Fixed coupon (being, 11.30% (eleven decimal three zero percent) per annum payable quarterly)
Bid opening and closing date	Bid opening date: September 29, 2025 Bid closing date: September 29, 2025
Minimum Bid Lot	Minimum application shall not be less than INR 1,00,00,000 (Indian Rupees One Crore) (being 100 (one hundred) Debentures) and in multiples of 1 (one) Debenture thereafter.
Manner of bidding in the Issue	Closed Bidding
Manner of allotment in the Issue	Uniform Yield Allotment
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the EBP into the account of the ICCL, as specified in this regard below.
Settlement Cycle	T+1, where "T" refers to the date of bidding. Settlement of the Issue will be on September 30, 2025.
Pay-in date	September 30, 2025 (i.e., T+1, where "T" refers to the date of bidding)
Anchor Portion Details (if any)	Not Applicable

Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this Key Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out in the section named "INSTRUCTIONS" of the Application Form, on or before 10:30 hours on the pay-in date.

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of which are as set out below:

Name of Bank	IDFC First Bank
Branch address	Jaipur Mansarovar Branch, Ground Floor, 94/16, Madhyam Marg, Vijay Path, Mansarovar, Jaipur – 302020, Rajasthan
IFSC Code	IDFB0043416
Account number	10172979447
Name of beneficiary	Namdev Finvest Private Limited

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Requirements and other Applicable Law.

8.2 **Details of Issuances in the previous financial year:**

Sr.No.	**Issue Size (Inclusive of Green Shoe Option)**	**Base Issue + Green Shoe Option**	**Green Shoe Option actually exercised**	**Month of Issue**
NA	NA	NA	NA	NA

8.3 **Eligible Investors should refer to the Operational Guidelines**

The details of the Issue shall be entered on the EBP Platform by the Issuer in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP Platform.

8.4 **Application Procedure**

The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Requirements. Where an Eligible Investor (as defined below) is participating/bidding on the EBP Platform through an arranger or a custodian, such Eligible Investor must follow, and must ensure that the arranger or a custodian representing it, follows, the procedure and the bidding threshold requirements prescribed under the EBP Requirements.

Potential Investors may also be invited to subscribe by way of the Application Form prescribed in this Key Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons.

8.5 **Fictitious Applications**

All fictitious applications will be rejected. Each Eligible Investor shall provide a confirmation to the EBP that it is not using any software, algorithm, "Bots" or other automation tools, which would give unfair access for placing bids on the EBP Platform.

8.6 **Basis of Allotment**

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. The allotment and settlement amount for the bidders shall be determined in accordance with the EBP Requirements and the operational guidelines issued by the relevant EBP. The bids for the purposes allotment and settlement shall be arranged on a "price time priority" basis in accordance with the EBP Requirements. If two or more bids made by Eligible Investors have the same coupon/ price/spread and time, then allotment shall be done on a "pro rata" basis. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

If so required by the Issuer, within 1 (one) Business Day of completion of the allotment, to enable the Issuer to comply with the requirements applicable to it under the EBP Requirements, successful Applicants shall provide the following details (in the form specified below) to the Issuer:

Details of Investors to whom allotment has been made			
Name	**QIB/ Non-QIB**	**Category i.e. Scheduled Commercial Banks, MF, Insurance Company, Pension Fund, Provident Fund, FPI, PFI, Corporate, Others**	**Amount invested (in Rs. Crore)**

8.7 **Payment Instructions**

The Application Form should be submitted directly. The entire amount of INR 1,00,000 (Indian Rupees One Lakh) per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date in the account of ICCL mentioned under Section 6 of this Key Information Document.

8.8 **Eligible Investors**

As prescribed in the EBP Requirements, "Qualified Institutional Buyers" or "QIBs" (as defined in the EBP Requirements) and non-QIBs authorized by an issuer to participate on an issuer on the EBP Platform are eligible participants (i.e., bidders) on an EBP Platform to participate in a particular issue on the EBP Platform. In furtherance of the above, to the extent applicable, the following categories of Investors ("**Eligible Investors**"), when specifically approached, and identified upfront by the Issuer, shall be eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them and by completing the participation/nodding requirements prescribed for the EBP Platform and/or by submitting all the relevant documents along with the Application Form:

(a) Resident Individuals;
(b) Hindu Undivided Family;
(c) Trust;
(d) Limited Liability Partnerships, Partnership Firm(s);
(e) Foreign Portfolio Investors (FPIs) registered with SEBI;

(f) Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI;
(g) Association of Persons;
(h) Companies and Bodies Corporate including Public Sector Undertakings;
(i) Commercial Banks, Regional Rural Banks, Financial Institutions;
(j) Insurance Companies;
(k) Mutual Funds/ Alternative Investment Fund (AIF); and
(l) any other person/entity eligible to invest in non-convertible debentures under Applicable Law.

By participating/bidding in the EBP Platform, each Eligible Investor represents and confirms that it has completed all enrollment and "know-your-customer" verification and other requirements prescribed under the EBP Requirements in the manner prescribed in the EBP Requirements. Where an Eligible Investor (as defined below) is participating/bidding on the EBP Platform through an arranger or a custodian, such Eligible Investor must follow, and must ensure that the arranger or a custodian representing it, follows, the procedure and the bidding threshold requirements prescribed under the EBP Requirements.

Investors, who are registered on the EBP Platform and are eligible to make bids for the Debentures of the Issuer and to whom allocation is to be made by Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Requirements and the Electronic Book Providers shall be considered as "identified persons" for the purposes of Section 42(2) of the Companies Act, 2013, to whom the Issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures.

Additionally, those arrangers/brokers/intermediaries etc. (as per the defined limits under the EBP Requirements) specifically mapped by the Issuer on the EBP Platform are also eligible to bid/apply/invest for this Issue.

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures. The Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, nor is the Issuer required to check or confirm the above.

Hosting of this Disclosure Documents on the website of the BSE/EBP should not be construed as an offer or an invitation to offer to subscribe to the Debentures and the Disclosure Documents has been hosted only as this is stipulated under the SEBI Debt Listing Regulations read with the EBP Requirements. Eligible Investors should check their eligibility before making any investment.

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

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

8.9 Post-Allocation Disclosures by the EBP

Upon final allocation by the Issuer, the Issuer shall disclose the relevant details (such as Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc.), in accordance with the EBP Requirements and the operational guidelines of the relevant EBP. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

SECTION 9: UNDERTAKINGS

Please refer Section 9 of the General Information Document for the undertakings by the Issuer, and attestation by the directors. Please also refer below:

9.1 UNDERTAKING BY THE ISSUER

(a) Investors are advised to read the risk factors (set out in Section 3) carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities/Debentures have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document.

Specific attention of investors is invited to the statement of 'Risk factors' given on page number 19 of the General Information Document under Section 3.

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

(c) The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/ Key Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

9.2 UNDERTAKING ON SECURITY

(a) The assets over which security is proposed to be created to secure the Debentures are sole and absolute property of the Issuer and are free from any mortgage, charge or encumbrance and are not subject to any *lis pendens*, attachment, or other order or process issued by any Governmental Authority.

(b) The assets over which security is proposed to be created to secure the Debentures to meet the hundred percent security cover or higher security cover are free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.

9.3 ATTESTATION BY AUTHORISED PERSON(S)

The person(s) authorised by the Issuer hereby attest as follows:

(a) The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder.

(b) The compliance with the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government.

(c) The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

(d) Whatever is stated in the General Information Document and this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of the General Information Document and this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

(e) General Risk:

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this Key Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

(f) The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

(g) The person(s) set out below are duly authorised to attest to the above by the board of directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in this Key Information Document.

For Namdev Finvest Private Limited

On behalf of the Issuer:

NAMDEV FINVEST PVT. LTD. JAIPUR

Name: Sakshi Sharma
Designation: Company Secretary and Compliance Officer
Place: Jaipur, India
Date: September 25, 2025

On behalf of the Issuer:

NAMDEV FINVEST PVT. LTD. JAIPUR

Name: Vinod Sharma
Designation: Chief Financial Officer
Place: Jaipur, India
Date: September 25, 2025

SECTION 10: DECLARATION

Without prejudice to the above, the persons authorised by the Company, confirms and attests that:

A. The Issuer undertakes that this Key Information Document contain full disclosures in accordance with NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992.

B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Debentures, if applicable, is guaranteed by the Central Government.

C. The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

D. the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors; and

E. The Issuer has complied with, and nothing in the Key Information Document is contrary to, the provisions of Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, and the rules and regulations made thereunder.

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under General Information Disclosure. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

I am authorized by the board of directors of the Issuer *vide* resolution number 10 dated March 29, 2025 read with the resolution dated August 29, 2025 of the borrowing and investment committee of the board of directors of the Issuer to sign this Key Information Document 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 Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document 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 Key Information Document.

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For NAMDEV FINVEST PRIVATE LIMITED

On behalf of the Issuer:

Name: Sakshi Sharma
Designation: Company Secretary and Compliance Officer
Place: Jaipur, India
Date: September 25, 2025

On behalf of the Issuer:

Name: Vinod Sharma
Designation: Chief Financial Officer
Place: Jaipur, India
Date: September 25, 2025

ANNEXURE I: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENCY

Attached separately.

ANNEXURE II: CONSENT LETTER FROM THE DEBENTURE TRUSTEE AND REGISTRAR

Debenture Trustee:

Attached separately.

Registrar:

Attached separately.

ANNEXURE III: APPLICATION FORM

NAMDEV FINVEST PRIVATE LIMITED
A private limited company incorporated under the Companies Act, 1956
Date of Incorporation: April 11, 1997
Registered Office: Namdev House, Plot No. 21, Neer Sagar-A, Bhankrota, Jaipur, Rajasthan, India, 302026
Telephone No.: 0141-2250026
Website: www.namfin.in

DEBENTURE SERIES APPLICATION FORM SERIAL NO.											

ISSUE OF UP TO 3,000 (THREE THOUSAND) SENIOR, SECURED, LISTED, RATED, UNSUBORDINATED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) AGGREGATING TO INR 30,00,00,000/- (INDIAN RUPEES THIRTY CRORES ONLY) ("DEBENTURES"), ON A PRIVATE PLACEMENT BASIS (THE "ISSUE").

DEBENTURES APPLIED FOR:

Number of Debentures: ______In words: ____only
Amount INR _____________________________/-_In words
Rupees:____only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____________ Drawn on____

Funds transferred to the account specified in "Instructions" below on _______________

Total Amount Enclosed
(In Figures) INR __________________/- (In words) ____________________________________Only

APPLICANT'S NAME IN FULL (CAPITALS)	**SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS					
STREET					
CITY					
PIN		**PHONE**		**FAX**	

APPLICANT'S PAN/GIR NO. _____________ IT CIRCLE/WARD/DISTRICT ____

WE ARE (   ) COMPANY (   ) OTHERS (Please specify) __________

We have read and understood the terms and conditions of the issue of Debentures including the risk factors described in the general information document dated July 5, 2025, the enclosed key information document and the private placement offer cum application letter of the same date, each issued by the Issuer (collectively, the "**Disclosure Documents**") and have considered these in making our decision to apply. We bind ourselves to the terms and conditions of the Disclosure Documents and wish to apply for allotment of the Debentures. We request you to please place our name(s) on the register of holders.

Name of the Authorised Signatory(ies)	Designation	Signature

____
Applicant's Signature

We the undersigned, are agreeable to holding the Debentures of the Issuer in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL ( ) CDSL ( )**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account: (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	

FOR OFFICE USE ONLY
DATE OF RECEIPT ________________ DATE OF CLEARANCE ________________

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the Disclosure Documents is provided by the Issuer. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: (i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, (ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, (iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Issuer shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

____
Applicant's Signature

FOR OFFICE USE ONLY
DATE OF RECEIPT ______________________ DATE OF CLEARANCE __________________

(Note : Cheque and Drafts are subject to realisation)

---(TEAR HERE)---

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**									

Received from ____

Address____
____
Cheque/Draft/UTR # ______________ Drawn on ______________________________ for INR _____________ on account of application of _____________________ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

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

3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to any of the following accounts of ICCL by way of an electronic transfer, in accordance with the terms of the EBP Requirements:

   Account 1:

Name of the Bank	ICICI BANK
IFSC Code	ICIC0000106
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

   Account 2:

Name of the Bank	HDFC BANK
IFSC Code	HDFC0000060
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

   The Issuer undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than:
   (a) for adjustment against allotment of securities; or
   (b) for the repayment of monies where the Issuer is unable to allot securities.

4. Outstation Cheques, Cash, Money Orders, Postal Orders and Stock Invest shall not be accepted.

5. Receipt of applicants will be acknowledged by the Issuer in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.

6. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

7. The application would be accepted as per the terms of the Debentures outlined in the transaction documents for the private placement.

ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Bond Cash Flows	
Name of the Issuer	Namdev Finvest Private Limited
Face Value (per security)	INR 1,00,000 (Indian Rupees One Lakh)
Issue Date / Date of Allotment	September 30, 2025
Final Redemption Date	September 30, 2028
Coupon Rate	11.30% (eleven decimal three zero percent) per annum payable quarterly
Frequency of the Coupon Payment with specified dates	Quarterly. Please refer below.
Day count convention	Actual/Actual

1. **PRINCIPAL AND INTEREST PAYMENT SCHEDULE**

Total Cashflows:

Payout Date	Outstanding Principal	Principal Repayment	Interest	Total Cashflow
30-Dec-25	30,00,00,000	2,49,99,990	84,51,780	3,34,51,770
30-Mar-26	27,50,00,010	2,49,99,990	76,62,330	3,26,62,320
30-Jun-26	25,00,00,020	2,49,99,990	71,20,560	3,21,20,550
30-Sep-26	22,50,00,030	2,49,99,990	64,08,480	3,14,08,470
30-Dec-26	20,00,00,040	2,49,99,990	56,34,510	3,06,34,500
30-Mar-27	17,50,00,050	2,49,99,990	48,76,020	2,98,76,010
30-Jun-27	15,00,00,060	2,49,99,990	42,72,330	2,92,72,320
30-Sep-27	12,50,00,070	2,49,99,990	35,60,280	2,85,60,270
30-Dec-27	10,00,00,080	2,49,99,990	28,17,270	2,78,17,260
30-Mar-28	7,50,00,090	2,49,99,990	21,09,150	2,71,09,140
30-Jun-28	5,00,00,100	2,49,99,990	14,20,230	2,64,20,220
30-Sep-28	2,50,00,110	2,50,00,110	7,10,100	2,57,10,210

Per Debenture Cashflows:

Payout Date	Outstanding Principal	Principal Repayment	Interest	Total Cashflow
30-Dec-25	1,00,000.00	8,333.33	2,817.26	11,150.59
30-Mar-26	91,666.67	8,333.33	2,554.11	10,887.44
30-Jun-26	83,333.34	8,333.33	2,373.52	10,706.85
30-Sep-26	75,000.01	8,333.33	2,136.16	10,469.49
30-Dec-26	66,666.68	8,333.33	1,878.17	10,211.50
30-Mar-27	58,333.35	8,333.33	1,625.34	9,958.67
30-Jun-27	50,000.02	8,333.33	1,424.11	9,757.44
30-Sep-27	41,666.69	8,333.33	1,186.76	9,520.09
30-Dec-27	33,333.36	8,333.33	939.09	9,272.42
30-Mar-28	25,000.03	8,333.33	703.05	9,036.38
30-Jun-28	16,666.70	8,333.33	473	8,807
30-Sep-28	8,333.37	8,333.37	237	8,570

ANNEXURE V: DUE DILIGENCE CERTIFICATES

1. **Due diligence certificate as per the format specified in the SEBI Debenture Trustees Master Circular:**

   Attached separately.

2. **Due diligence certificate as per the format specified in the SEBI Debt Listing Regulations:**

   Attached separately.

ANNEXURE VI: DISCLOSURES PURSUANT TO THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR

(a) **Details of assets, movable property and immovable property on which charge is proposed to be created**

Movable assets comprising the receivables arising, *inter alia*, out of certain identified book debts/loans of the Issuer, certain identified short-term investments of the Issuer, and certain identified fixed deposits placed by the Issuer.

(b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**

No title deeds are applicable or available for movable assets of the Issuer set out above over which security is proposed to be created by the Issuer. The details of the underlying documents in respect of the Hypothecated Assets will be set out in the Hypothecation Agreement.

(c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**

The charge created over the movable assets set out in (a) above will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law. As the charge is being created over movable assets, no filings are required to be made with the any sub-registrar.

(d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Debentures are free from any encumbrances.

(e) **For encumbered assets, on which charge is proposed to be created, the following consents along-with their validity as on date of their submission:**

(i) **Details of existing charge over the assets along with details of charge holders, value/ amount, copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable:** Not applicable.

(ii) **Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer to create further charge on the assets, along-with terms of such conditional consent/ permission, if any:** Not applicable.

(iii) **Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders:** Not applicable.

(f) **In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security:**

(i) **Details of guarantor viz. relationship with the Issuer:** Not applicable.

(ii) **Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor:** Not applicable.

(iii) **List of assets of the guarantor including undertakings/ consent/ NOC as per para 2.1(b) and 2.1(c) of Chapter II of the SEBI Debenture Trustees Master Circular**: Not applicable.

(iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** Not applicable.

(v) **List of previously entered agreements for providing guarantee to any other person along with an undertaking that there are no agreements other than those provided in the list, if any:** Not applicable.

(g) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security:**

(i) **Details of guarantor viz. holding/ subsidiary/ associate company etc**: Not applicable.

(ii) **Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities**: Not applicable.

(iii) **List of assets of the guarantor along-with undertakings/consent/NOC as per para 2.1(b) and 2.1(c) of Chapter II of the SEBI Debenture Trustees Master Circular**: Not applicable.

(iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** Not applicable.

(v) **Impact on the security in case of restructuring activity of the guarantor:** Not applicable.

(vi) **Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor:** Not applicable.

(vii) **Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer:** Not applicable.

(viii) **List of previously entered agreements for providing guarantee to any other person along with an undertaking that there are no agreements other than those provided in the list, if any**: Not applicable.

(h) **In case of any other contractual comforts/ credit enhancements provided for or on behalf of the issuer, it shall be required to be legal, valid and enforceable at all times, as affirmed by the issuer. In all other respects, it shall be dealt with as specified above with respect to guarantees**: Not Applicable.

(i) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:** Not applicable.

(j) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: Please refer sub-section named "*Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Key Information Document*" in Section 6 (*Summary Terms*).

(k) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: Not applicable.

(l) **Declaration**: The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

(m) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: Please refer the consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and fee of the Debenture Trustee.

(n) **Details of security to be created**: Please refer sub-section named "*Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Key Information Document*" in Section 6 (*Summary Terms*).

(o) **Process of due diligence carried out by the debenture trustee under the SEBI Debenture Trustees Master Circular**: The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in the SEBI Debenture Trustees Master Circular. The due diligence broadly includes the following:

(i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Debentures.

(ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.

(iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI (Debenture Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from time to time (including the SEBI Debenture Trustees Master Circular) as per the nature of security provided by the Issuer in respect of the Debentures.

(iv) The Debenture Trustee will issue such necessary certificate(s) in relation to the due diligence carried out by it and such certificate(s) will be available on Stock Exchanges from time to time for information of the Debenture Holders.

Even though the Debentures are to be secured to the extent of at least 100% of the principal and interest amount or as per the terms of this Key Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Due diligence will be carried out for maintenance of the prescribed security cover depending on information provided by the Issuer and the chartered accountant appointed by the Debenture Trustee or the Debenture Trustee will not be responsible for misinformation provided by Issuer.

(p) **Due diligence certificates as per the format specified in the Debenture Trustees Master Circular and the Debt Listing Regulations**: Enclosed as Annexure V. The due diligence certificates will be submitted to BSE along with the Key Information Document.

ANNEXURE VII: BOARD RESOLUTION AND COMMITTEE RESOLUTION

Board resolution:

Attached separately.

Committee resolution:

Attached separately.

ANNEXURE VIII: SHAREHOLDERS' RESOLUTIONS

Attached separately.

ANNEXURE IX: FORM NO. PAS-4 - PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Attached separately.

ANNEXURE X: COPY OF DEBENTURE TRUSTEE AGREEMENT

Attached separately.

ANNEXURE XI: SHAREHOLDING PATTERN

The shareholding pattern of the Issuer as of June 30, 2025 is as follows:

S. No.	Name of Shareholders	Total Number of Shares	Total Shareholding as a % of total no of equity shares
1	AAMIR WAHAB	3545	0.01
2	ABHIJEET MOHNOT	10000	0.02
3	ABHISHEK BETALA	3500	0.01
4	ABHISHEK RATHI	380844	0.87
5	AMI YOGESH SAMPAT	47282	0.11
6	AMIT KUMAR SHARMA	1415	0.00
7	AMITA SOOD	20750	0.05
8	ARA Investment	685540	1.56
9	ARTHI	8000	0.02
10	BABU LAL KUMAWAT	694	0.00
11	BALA DEVI	100000	0.23
12	BALBEER SINGH	11933	0.03
13	BASU KANWAR	1000	0.00
14	BHAWANI SHANKAR SHARMA	1394	0.00
15	BINA KANWAR	80793	0.18
16	CHANDRA PRAKASH SAINI	1415	0.00
17	DEEPALI CHANDHOKE	70922	0.16
18	DEEPTI PAREEK	700	0.00
19	DEVAKI DEVI	719439	1.64
20	DINESH .	277	0.00
21	DINESH CHANDRA SAXENA	7090	0.02
22	DINESH TANWAR	525552	1.20
23	DINESH TANWAR HUF .	705984	1.61
24	EXPERTPRO REALTY	70922	0.16
25	GAGAN SHARMA	14184	0.03
26	HARSHAVARDHAN RAGHUNATH	87500	0.20
27	HEMANT KAUL	175000	0.40
28	INCOFIN INDIA PROGRESS FUND	8414451	19.15
29	JEETU SINGH	53052	0.12
30	JITENDRA TANWAR	10692210	24.33
31	JITENDRA TANWAR HUF .	1663604	3.79
32	LATIKA TANWAR	4296969	9.78
33	LC NUEVA AIF	1191775	2.71
34	LC NUEVA MOMENTUM FUND 1	494405	1.13
35	MADAN LAL YADAV	700	0.00
36	MADHUJEET CHIMNI	35460	0.08
37	MAHESH SAINI	989035	2.25
38	MAHESHKUMARSUKHADIA .	40000	0.09
39	MANISHA SHARMA	3545	0.01
40	MEENU SHARMA	96110	0.22
41	MUKESH KATARIA	4000	0.01

42	NIDHI MEHTA	2000	0.00
43	NIKHIL KAUL	30390	0.07
44	NILESH JAIN	150000	0.34
45	NIRMALA SAINI	618707	1.41
46	PAWAN KUMAWAT	694	0.00
47	POOJA SINGH	7000	0.02
48	PRATEEK KOTHARI	18000	0.04
49	PUNITKEDIA .	4000	0.01
50	RAJESH CHOUDHARY	700	0.00
51	RAKESH KUMAR SAINI	35545	0.08
52	RAM SHAYA KUMAWAT	1000	0.00
53	RASH BIHARI SHARMA	1000	0.00
54	RASHMI TAK	852	0.00
55	RAVEESH BANGAR	3545	0.01
56	RAVI KUMAR SAINI	507586	1.16
57	ROOPREKHA JAIJANIA	30000	0.07
58	RUCHIKA SHARMA	1000	0.00
59	SAKSHI SHARMA	3775	0.01
60	SANJAY CHATURVEDI	79430	0.18
61	SANJU KANWAR	40545	0.09
62	SANJU KRISHNA	50000	0.11
63	SAYEM PRASAN	106000	0.24
64	SHAILENDRA DUBEY	3750	0.01
65	SHIVANI GANG	16000	0.04
66	SUCHI KAKKAR	20000	0.05
67	SUMAN DEVI	62500	0.14
68	SUMEGH BHATIA	21276	0.05
69	SUNITA DEVI	50000	0.11
70	SUNITA DEVI	3334	0.01
71	TANYA CHADHA	70922	0.16
72	TARUN KUMAR KAKRA	1770	0.00
73	VASIM KHAN QURESHI	38000	0.09
74	VATIKA DADHEECH	14234	0.03
75	VIKAS S AGARWAL	125416	0.29
76	VIKRAM SINGH	13111	0.03
77	VINAY AJMERA	16000	0.04
78	VINEY EQUITY MARKET LLP	319280	0.73
79	VINOD SHARMA	44269	0.10
80	KAPIL GARG	70920	0.16
81	PRASAN G	50000	0.11
82	MEGHA VASISHT	50000	0.11
83	NITIN BANKA	29650	0.07
84	PURANAM HAYAGREEVA RAVI KUMAR	17200	0.04
85	PUSHPA PRAJAPATI	14184	0.03
86	NEETU KUMAWAT	14184	0.03
87	LAXMI SAINI	14184	0.03

88	PRABHU SINGH	14184	0.03
89	AKANKSHA .	2128	0.00
90	BRITISH INTERNATIONAL INVESTMENT PLC	1773049	4.03
91	MAJ INVEST FINANCIAL INCLUSION FUND III K/S	7018346	15.97
92	YUKTI SECURITIES PRIVATE LIMITED	366002	0.83
93	MMG ADVISORS LLP	145000	0.33
94	SAURABH GUPTA	22391	0.05
95	ANANT NARAIN HAKSAR	21850	0.05
96	ASHWANI KUMAR SAWHNEY	20000	0.05
97	JAIRAJ KUMAR PENUKONDA	20000	0.05
98	NIKANT GARG	16000	0.04
99	MANOJ KUMAR	10000	0.02
100	SURINDER SINGH BHOGAL	10000	0.02
101	ANAND HARIDASS	9600	0.02
102	SURAJ WALIA	4500	0.01
103	VARIN SACHDEV	4000	0.01
104	SHRUTI BHATIA	2830	0.01
Total		**43942824**	100.00

ANNEXURE XII: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

Attached separately.

ANNEXURE XIII: UN-AUDITED FINANCIAL STATEMENTS ALONG WITH LIMITED REVIEW REPORT FOR THE QUARTER ENDED ON JUNE 30, 2025

Attached separately.