

## SECTION 8: KEY TERMS OF THE ISSUE

### 8.1 SUMMARY TERMS

| Security Name<br>(Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015. | Series A Debentures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Series B Debentures                                        | Series C Debentures                                                  |
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|                                                                                                                                                | 9.00% Vivriti Capital NCD 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 9.15% Vivriti Capital NCD 2027                             | 9.25% Vivriti Capital NCD 2028                                       |
| Issuer                                                                                                                                         | Vivriti Capital Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                                                                      |
| Type of Instrument                                                                                                                             | Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                            |                                                                      |
| Nature of Instrument<br>(Secured or Unsecured)                                                                                                 | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                                                                      |
| Seniority (Senior or Subordinated)                                                                                                             | Senior                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                            |                                                                      |
| Eligible Investors                                                                                                                             | Please refer Section 9.7.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                            |                                                                      |
| Listing (name of stock Exchange(s) where it will be listed and timeline for listing)                                                           | <p>(a) The Issuer shall submit all duly completed documents (including the application for listing) 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 ("<b>Listing Period</b>").</p> <p>(b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.</p> <p>(c) The Issuer shall ensure that the Debentures at all times are rated in accordance with the provisions of the transaction documents and that the rating of the Debentures is not withdrawn until the Final Settlement Date.</p> <p>(d) In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 2% (two percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed.</p> |                                                            |                                                                      |
| Rating of the Instrument                                                                                                                       | "CARE A+/Stable" by CARE Ratings Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                            |                                                                      |
| Issue Size                                                                                                                                     | Up to INR 150,00,00,000 (Indian Rupees One Hundred and Fifty Crore).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Up to INR 200,00,00,000 (Indian Rupees Two Hundred Crore). | Up to INR 150,00,00,000 (Indian Rupees One Hundred and Fifty Crore). |
| Minimum Subscription                                                                                                                           | Minimum application shall not be less than INR 1,00,00,000 (Indian Rupees One Crore) (being 1000 (one thousand) 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                                                                         | <p>The funds raised by the Issue shall be utilized by the Issuer for the following purposes ("<b>Purpose</b>"):</p> <p>(a) for general corporate purposes of the Issuer; and</p> <p>(b) for utilisation in the ordinary course of business of the Issuer (including repayment/re-financing of any existing Financial</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                            |                                                                      |

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|                                                                                                                                                                      | Indebtedness of the Issuer) as per extant RBI guidelines as applicable from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                            |                                                                            |
| 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                                                                                                                           | <p>The funds raised by the Issue shall be utilized by the Issuer for the following purposes ("<b>Purpose</b>"):</p> <p>(a) for general corporate purposes of the Issuer; and</p> <p>(b) for utilisation in the ordinary course of business of the Issuer (including repayment/re-financing of any existing Financial Indebtedness of the Issuer) as per extant RBI guidelines as applicable from time to time.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                            |                                                                            |
| Coupon/Dividend Rate                                                                                                                                                 | 9.00% (nine percent) per annum (fixed) payable quarterly.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 9.15% (nine decimal one five percent) per annum (fixed) payable quarterly. | 9.25% (nine decimal two five percent) per annum (fixed) payable quarterly. |
|                                                                                                                                                                      | The indicative interest payment and redemption schedule is set out in <b>Annexure IV (Illustration of Bond Cash Flows)</b> (subject to adjustments for Business Day Convention).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                            |                                                                            |
| Step Up Coupon Rate                                                                                                                                                  | <p>a) If at any time until the Final Redemption Date (i) the rating of the Debentures is downgraded below the Rating by 1 (one) notch or more, (ii) there is a breach of any financial/reporting/affirmative/negative covenants set out in the Transaction Documents, and (iii) the credit rating of the Issuer is downgraded from "A+" (the "Company Rating") by 1 (one) notch or more ((i) to (iii) are collectively referred to as the "Step Up Events", and each such event shall be referred to as a "Step Up Event"), the Interest Rate shall be increased by 0.45% (zero decimal four five percent) for each Step Up Event (including any and each downgrade of 1 (one) notch from the Rating or the Company Rating) ("Step Up Rate"), and such increased Interest Rate shall be applicable on the Outstanding Principal Amounts with effect from the date of such downgrade. Step Up, in accordance with this sub-paragraph (a) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders.</p> <p>b) Following any instance of Step Up, if the relevant Step Up Event is cured or rectified to the satisfaction of the Debenture Trustee, the prevailing Step Up Rate shall be decreased by 0.45% (zero decimal four five percent) for each instance of the curing or rectification of any Step Up Event, and such decreased rate of interest shall be applicable on the Outstanding Principal Amounts with effect from the date of the curing or rectification of such Step Up Event. PROVIDED THAT the decreased rate of interest in accordance with this sub-paragraph (b) cannot, in any case, be lower than the Interest Rate. The decrease in the rate of interest in accordance with this sub-paragraph (b) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders.</p> <p>c) It is clarified that, if following any instance of Step Up, if the relevant Step Up Event is cured or rectified to the satisfaction of the Debenture Trustee, then the revised interest shall be payable from the date of the curing or rectification of such Step Up Event.</p> <p>d) Upon the occurrence of any Step Up Event, the Interest Rate shall increase by 0.45% for each such event. If multiple Step Up Events occur, the Interest Rate shall</p> |                                                                            |                                                                            |

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|                                                                                                        | increase by 0.45% per event, effective from the respective dates of their occurrence.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Step Down Coupon Rate</b>                                                                           | If at any time until the Final Redemption Date the credit rating of the Issuer is upgraded from "A+" (the "Company Rating") by 1 (one) notch, i.e., AA- by Crisil Ratings, ICRA Ratings or CARE Ratings, the Interest Rate shall be decreased by 0.45% (zero decimal four five percent) and such decreased Interest Rate shall be applicable on the Outstanding Principal Amounts with effect from 1st April 2026 or the date of rating upgrade, whichever is later. Step Down, in accordance with this sub-paragraph (a) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Coupon/Dividend Payment Frequency</b>                                                               | Quarterly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Coupon/Dividend Payment Dates</b>                                                                   | Payable quarterly on the dates set out in <b>Annexure IV</b> ( <i>Illustration of Bond Cash Flows</i> ) subject to adjustments for Business Day Convention.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Cumulative / non cumulative, in case of dividend</b>                                                | Not Applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Coupon Type (Fixed, floating or other structure)</b>                                                | Fixed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)</b> | Not Applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Day Count Basis (Actual/Actual)</b>                                                                 | Actual / Actual                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Interest on Application Money</b>                                                                   | <p>(a) No interest on Application money is required to be paid by the Issuer to the Applicants.</p> <p>(b) Where an Applicant is allotted a lesser number of Debentures than applied for, the excess amount paid on application will be refunded to the Applicant in the bank account of the Applicant as described in the Application Form by electronic mode of transfer like RTGS/NEFT/direct credit. Details of allotment will be sent to every successful Applicant.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Default Interest Rate</b>                                                                           | <p>(a) On the occurrence of a Payment Default, the Issuer agrees to pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default until such Payment Default is cured or the Secured Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period.</p> <p>(b) In the event the Issuer fails to maintain the Security Cover in accordance with the transaction documents, the Issuer agrees to pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of a failure/default until the Security Cover is met or the Secured Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period.</p> <p>(c) If, at any time, a breach of any financial covenant and/or holding and management covenant and/or rating covenant and/or reporting covenant, each as set out in the Transaction Document, or any other Event of Default occurs, the Issuer agrees to pay an additional interest at the rate of 2% (two</p> |

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|                                                                                                                        | percent) per annum above the relevant Interest Rate on the relevant Outstanding Amounts from the date of occurrence of such breach/Event of Default until such breach/Event of Default is cured or the Debentures are fully redeemed by the Issuer (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period. |                                                                                                                                 |                                                                                                                            |
| <b>Tenor</b>                                                                                                           | 14 (fourteen) months from the Deemed Date of Allotment.                                                                                                                                                                                                                                                                                              | 26 (twenty six) months from the Deemed Date of Allotment.                                                                       | 32 (thirty two) months from the Deemed Date of Allotment.                                                                  |
| <b>Redemption Date / Maturity Date</b>                                                                                 | November 4, 2026, being the date occurring on the expiry of period of 14 (fourteen) months from the Deemed Date of Allotment.                                                                                                                                                                                                                        | November 4, 2027, being the date occurring on the expiry of period of 26 (twenty six) months from the Deemed Date of Allotment. | May 4, 2028, being the date occurring on the expiry of period of 32 (thirty two) months from the Deemed Date of Allotment. |
|                                                                                                                        | The indicative interest payment and redemption schedule is set out in Annexure IV ( <i>Illustration of Bond Cash Flows</i> ).                                                                                                                                                                                                                        |                                                                                                                                 |                                                                                                                            |
| <b>Redemption Amount</b>                                                                                               | INR 10,000 (Indian Rupees Ten Thousand) per Debenture.<br><br>The indicative interest payment and redemption schedule is set out in Annexure IV ( <i>Illustration of Bond Cash Flows</i> ) subject to adjustments for Business Day Convention.                                                                                                       |                                                                                                                                 |                                                                                                                            |
| <b>Redemption Premium/ Discount</b>                                                                                    | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Issue Price</b>                                                                                                     | INR 10,000 (Indian Rupees Ten Thousand) per Debenture.                                                                                                                                                                                                                                                                                               |                                                                                                                                 |                                                                                                                            |
| <b>Discount at which security is issued and the effective yield as a result of such discount</b>                       | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount</b> | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Put Date</b>                                                                                                        | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Put Price</b>                                                                                                       | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Call Date</b>                                                                                                       | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Call Price</b>                                                                                                      | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)</b>       | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)</b>     | Not Applicable.                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                 |                                                                                                                            |
| <b>Face Value</b>                                                                                                      | INR 10,000 (Indian Rupees Ten Thousand) per Debenture.                                                                                                                                                                                                                                                                                               |                                                                                                                                 |                                                                                                                            |

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| <b>Minimum subscription amount and in multiples thereafter</b>                                                                                                                                                                                                                                                                 | Minimum application shall not be less than INR 1,00,00,000 (Indian Rupees One Crore) (being 1000 (one thousand) Debentures) and in multiples of 1 (one) Debenture thereafter.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Issue Timing</b>                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>1. Issue Opening Date</b>                                                                                                                                                                                                                                                                                                   | September 3, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>2. Issue Closing Date</b>                                                                                                                                                                                                                                                                                                   | September 3, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>3. Date of earliest closing of the issue, if any.</b>                                                                                                                                                                                                                                                                       | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>4. Pay-in Date</b>                                                                                                                                                                                                                                                                                                          | September 4, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>5. Deemed Date of Allotment</b>                                                                                                                                                                                                                                                                                             | September 4, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Settlement Mode of the Instrument</b>                                                                                                                                                                                                                                                                                       | Please refer Section 9 below.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Depository</b>                                                                                                                                                                                                                                                                                                              | As set out in the General Information Document.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Disclosure of Interest/Dividend/ redemption dates</b>                                                                                                                                                                                                                                                                       | Please refer <b>Annexure IV</b> ( <i>Illustration of Bond Cash Flows</i> ) subject to adjustments for Business Day Convention.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Record Date</b>                                                                                                                                                                                                                                                                                                             | 15 (fifteen) calendar days prior to each Due Date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>All covenants of the issue (including side letters, accelerated payment clause, etc.)</b>                                                                                                                                                                                                                                   | <p><b>Representations and Warranties</b></p> <p>Please refer Section 8.2.1 of this Key Information Document.</p> <p><b>Financial Covenants</b></p> <p>Please refer Section 8.2.2 of this Key Information Document.</p> <p><b>Reporting Covenants</b></p> <p>Please refer Section 8.2.3 of this Key Information Document.</p> <p><b>Affirmative Covenants</b></p> <p>Please refer Section 8.2.4 of this Key Information Document.</p> <p><b>Negative Covenants</b></p> <p>Please refer Section 8.2.5 of this Key Information Document.</p>                                                                                                                                                                                                                                                                                                       |
| <b>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</b> | <p>I. <b>TRANSACTION SECURITY</b></p> <p>(a) The Debentures and the Outstanding Amounts in respect thereof shall be secured on or prior to the Deemed Date of Allotment by way of (i) a first ranking, exclusive and continuing charge to be created in favour of the Debenture Trustee pursuant to an unattested deed of hypothecation, dated on or about the Effective Date, executed or to be executed and delivered by the Issuer in a form acceptable to the Debenture Trustee ("<b>Deed of Hypothecation</b>") over certain identified book debts/loan receivables of the Issuer as described therein (the "<b>Hypothecated Assets</b>"), and (ii) such other security interest as may be agreed between the Issuer and the Debenture Holders ((i) and (ii) above are collectively referred to as the "<b>Transaction Security</b>").</p> |

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| <p><b>debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Key Information Document</b></p> | <ul style="list-style-type: none"> <li>(b) The value of the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment and until the Final Settlement Date, be at least 1.05 (one decimal zero five) times the value of the Outstanding Amounts (the "<b>Security Cover</b>") and shall be maintained at all times until the Final Settlement Date.</li> <li>(c) The value of the Hypothecated Assets for this purpose (for both initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of accounts of the Issuer.</li> <li>(d) The Issuer shall create the charge over the Hypothecated Assets on or prior to the Deemed Date of Allotment and perfect such security by filing Form CHG-9 with the ROC within the time period prescribed under the transaction documents.</li> <li>(e) The Debenture Trustee shall file the prescribed Form I with CERSAI reporting the charge created to the CERSAI within the time period prescribed under the transaction documents. The Issuer will provide all information and assistance that the Debenture Trustee may require, to enable it to file the prescribed Form I with CERSAI within the time period prescribed under the transaction documents.</li> <li>(f) The Issuer hereby further agrees, declares and covenants with the Debenture Trustee as follows: <ul style="list-style-type: none"> <li>(i) all the Hypothecated Assets that will be charged to the Debenture Trustee under the transaction documents shall always be kept distinguishable and held as the exclusive property of the Issuer specifically appropriated to the Transaction Security and be dealt with only under the directions of the Debenture Trustee;</li> <li>(ii) the Issuer shall not create any charge, lien or other encumbrance upon or over the Hypothecated Assets or any part thereof except in favour of the Debenture Trustee nor will it do or allow anything that may prejudice the Transaction Security;</li> <li>(iii) the Issuer shall, at the time periods set out in the transaction documents, provide a list of the Hypothecated Assets to the Debenture Trustee over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Security Cover;</li> <li>(iv) the Issuer shall, within the timelines prescribed under the transaction documents, add fresh receivables/Client Loans to the Hypothecated Assets so as to ensure that the Security Cover is maintained or replace such Hypothecated Assets that do not satisfy the eligibility criteria prescribed in the transaction documents;</li> <li>(v) the Issuer shall, within the timelines prescribed under the transaction documents and as and when required by the</li> </ul> </li> </ul> |
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|                              | <p>Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time;</p> <p>(vi) furnish and execute all necessary documents to give effect to the Hypothecated Assets;</p> <p>(vii) the security interest created on the Hypothecated Assets shall be a continuing security; and</p> <p>(viii) the Hypothecated Assets shall fulfil the eligibility criteria set out in the transaction documents.</p> <p>II. <b>SPECIFIC DISCLOSURES</b></p> <p>(a) <b>Type of security:</b> Identified book debts/loan receivables.</p> <p>(b) <b>Type of charge:</b> Hypothecation.</p> <p>(c) <b>Date of creation of security/ likely date of creation of security:</b> On or prior to the Deemed Date of Allotment.</p> <p>(d) <b>Minimum security cover:</b> At least 1.05 (one decimal zero five) times the value of the Outstanding Amounts.</p> <p>(e) <b>Revaluation:</b> N.A.</p> <p>(f) <b>Replacement of security:</b> The Issuer shall, within the timelines prescribed under the transaction documents, add fresh receivables/Client Loans to the Hypothecated Assets so as to ensure that the Security Cover is maintained or replace such Hypothecated Assets that do not satisfy the eligibility criteria prescribed in the transaction documents.</p> <p>(g) <b>Interest over and above the coupon rate:</b> In the event of any delay in the execution of any transaction document (including the DTD or the Deed of Hypothecation) or the creation of security in terms thereof beyond the time period prescribed under Applicable Law, the Issuer will, at the option of the Debenture Holders, either:</p> <p>(i) if so required by the Debenture Holders, refund the Application Money together with interest (including interest accrued) at the Interest Rate/dischARGE the Secured Obligations; and/or</p> <p>(ii) pay to the Debenture Holders additional interest at the rate of 2% (two percent) per annum on the Outstanding Principal Amounts in addition to the Interest Rate until the relevant transaction document is duly executed or security is duly created in terms thereof or the Secured Obligations are discharged (whichever is earlier).</p> |
| <b>Transaction Documents</b> | <p>means:</p> <p>(a) the DTD;</p> <p>(b) the Debenture Trustee Agreement;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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|                                             | <p>(c) the Deed of Hypothecation;</p> <p>(d) the Debt Disclosure Documents;</p> <p>(e) the letters issued by, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar;</p> <p>(f) each tripartite agreement between the Issuer, the Registrar and the relevant Depository;</p> <p>(g) all other documents, undertakings, letter-agreement(s), and the resolutions of the Issuer comprising the Conditions Precedent in relation to the issuance of the Debentures; and</p> <p>(h) any other document that may be designated as a Transaction Document by the Debenture Trustee or the Debenture Holders,</p> <p>and "Transaction Document" means any of them.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Conditions Precedent to Disbursement</b> | <p>The Issuer shall, prior to the Deemed Date of Allotment, fulfil the following conditions precedent, each in a form and manner satisfactory and acceptable to the Debenture Trustee/the Applicants:</p> <p><b>AUTHORISATIONS</b></p> <p>(a) a copy of the Constitutional Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p> <p>(b) copies of the authorisations, approvals and licenses received by the Issuer from the RBI;</p> <p>(c) a copy of the resolution of the Issuer's board of directors and any resolution of any committee of the board of directors authorising the execution, delivery and performance of the transaction documents certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p> <p>(d) a copy of the resolution of the shareholders of the Issuer in accordance with Section 180(1)(c) of the Companies Act approving the borrowing contemplated under the transaction documents certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p> <p>(e) a copy of the resolution of the shareholders of the Issuer in accordance with Section 180(1)(a) of the Companies Act approving the creation of Transaction Security in accordance with the terms of the transaction documents certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p> <p>(f) (if so applicable) a copy of the resolution of the shareholders of the Issuer under Section 42 of the Companies Act approving issuance of non-convertible debentures by the Issuer on a private placement basis certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p> |

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|  | <p><b>TRANSACTION DOCUMENTS</b></p> <p>(g) execution, delivery and stamping of the transaction documents (including the Debt Disclosure Documents) in a form and manner satisfactory to the Debenture Trustee;</p> <p><b>CERTIFICATES AND CONFIRMATIONS</b></p> <p>(h) copies of the rating letter and the rating rationale issued by the Rating Agency in relation to the Debentures;</p> <p>(i) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures;</p> <p>(j) a copy of the consent from the Registrar for the issue of Debentures;</p> <p>(k) a copy of the tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depository;</p> <p><b>OTHERS</b></p> <p>(l) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled;</p> <p>(m) the audited financial statements of the Issuer for the Financial Year ended March 31, 2024, the audited financial results of the Issuer for the Financial Year ended March 31, 2025, and the unaudited financial statements of the Issuer for the most recent half-year or financial quarter (as available);</p> <p>(n) a copy of the in-principle approval provided by the BSE in respect of the General Information Document;</p> <p>(o) a copy of the International Securities Identification Number (ISIN) in respect of the Debentures;</p> <p>(p) evidence that all "know your customer" requirements to the satisfaction of the Debenture Trustee/the Applicants has been provided, together with copies of (i) self-attested/certified "know your customer" documents in respect of the Issuer, (ii) the Large Entity Identifier (LEI) number, and (iii) self-attested "know your customer" documents (including passport) of the authorized signatory(ies) of the Issuer that are executing the Transaction Documents;</p> <p>(q) a copy of the declaration beneficial owners as per the Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016 (as amended from time to time), in the form and manner agreed with the Debenture Trustee;</p> <p>(r) a certificate from the authorised signatories of the Issuer addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate that:</p> <p>(i) the details of the persons authorised to sign the transaction documents and any document to be delivered under or in connection therewith on behalf of the Issuer have the authority to</p> |
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|  | <p>execute and deliver on its behalf such documents, together with the names, titles and specimen signatures of such authorised signatories;</p> <p>(ii) the Issuer has the necessary power under the Constitutional Documents to borrow monies by way of the issuance of the Debentures and create the Transaction Security to secure such Debentures;</p> <p>(iii) the issuance of the Debentures and the creation of security over the Hypothecated Assets will not cause any limit, including any borrowing or security providing limit binding on the Issuer to be exceeded;</p> <p>(iv) the representations and warranties contained in the transaction documents are true and correct in all respects;</p> <p>(v) no Event of Default has occurred or is subsisting;</p> <p>(vi) no Material Adverse Effect has occurred; and</p> <p>(vii) no investor or shareholder consent/approval, pursuant to the articles of association of the Issuer or any shareholders' agreements or other documents/instruments entered into by the Issuer and its shareholders and investors, is required for the Issuer to enter into or perform its obligations under the transaction documents;</p> <p>(s) a certificate from an independent chartered accountant confirming that (i) the issuance of the Debentures would not cause any borrowing, or any other similar limit binding on the Issuer to be exceeded, and (ii) the issuance of the Debentures and the creation of security interest in accordance with Deed of Hypothecation would not breach any limits under the Constitutional Documents of the Issuer, the terms of any other contractual arrangements entered into by the Issuer or any limits prescribed by the shareholders or the board of directors of the Issuer;</p> <p>(t) a certificate from an independent chartered accountant certifying that other than as disclosed, there are no proceedings or claims for the recovery of any Tax pending against the Issuer including, without limitation, any income tax proceedings requiring it to obtain the consent of the "Assessing Officer" under Section 281(1) of the Income Tax Act, 1961 for the purpose of creating the Transaction Security;</p> <p>(u) execution of Debenture Trustee Agreement and issuance of letter appointing the Trustees on behalf of the Debenture Holders;</p> <p>(v) execution of Transaction Documents and creation of security for the Debentures in the form and manner satisfactory to the Debenture Trustee;</p> <p>(w) a copy of the due diligence certificate(s) from the merchant banker registered appointed in terms of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 3, 2024, on "Reduction in denomination of debt securities and non-convertible redeemable preference shares";</p> |
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|                                                                                                       | <p>(x) copies of the due diligence certificates from the Debenture Trustee in accordance with Chapter II (<i>Due Diligence by Debenture Trustees</i>) of the SEBI Debenture Trustee Master Circular and the Debt Listing Regulations; and</p> <p>(y) such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Applicants may request in connection with the transactions contemplated under the transaction documents.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Conditions Subsequent to Disbursement</b>                                                          | <p>The Issuer shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment:</p> <p>(a) the Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements;</p> <p>(b) the Issuer 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;</p> <p>(c) the Issuer shall file a return of allotment of securities under Form PAS-3 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) calendar days of the allotment of the Debentures along with a list of the Debenture Holders and with the prescribed fee;</p> <p>(d) if so required, the Issuer shall maintain and file a copy of Form PAS-5 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 in respect of the issue of the Debentures;</p> <p>(e) the Issuer shall, in respect of the Deed of Hypothecation, file a copy of Form CHG-9 with ROC and shall provide any information and all assistance that the Debenture Trustee may require to enable it to file the prescribed Form I with CERSAI, each within 30 (thirty) days from the date of execution of the Deed of Hypothecation;</p> <p>(f) copies of the due diligence certificates from the Debenture Trustee in accordance with Chapter II (<i>Due Diligence by Debenture Trustees</i>) of the SEBI Debenture Trustee Master Circular and the Debt Listing Regulations; and</p> <p>(g) comply with such other conditions (including uploading/submitting of any information or documents to the SEBI/BSE) and provide such other information and documents as the Debenture Holders may reasonably request or as may be required under Applicable Law (including without limitation, the Companies Act, and any guidelines/circulars issued by the SEBI).</p> |
| <b>Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</b> | Please refer to Section 8.2.6.2 below.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Creation of recovery expense fund</b>                                                              | The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV ( <i>Recovery Expenses Fund</i> ) of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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|                                                                                  | manner/mode as is prescribed under Chapter IV ( <i>Recovery Expenses Fund</i> ) of the SEBI Debenture Trustees Master Circular.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Conditions for breach of covenants (as specified in Debenture Trust Deed)</b> | Please refer sections named " <i>Default Interest Rate</i> " above and Section 8.2.6.2 below.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Provisions related to Cross Default</b>                                       | <p>(a) If the Issuer or any of the Promoters of the Issuer</p> <p>(i) defaults in any payment of Financial Indebtedness beyond the period of grace if any, provided in the instrument or agreement under which such Financial Indebtedness was created;</p> <p>(ii) any Financial Indebtedness of the Issuer is declared to be due and payable other than by a regularly scheduled required prepayment, (whether or not such right shall have been waived) prior to the stated maturity thereof,</p> <p>PROVIDED THAT if any of the abovementioned Events of Default are capable of being remedied in the sole discretion of the Majority Debenture Holders, the Majority Debenture Holders may provide a cure period as they deem appropriate.</p> <p>(b) The Issuer is admits its inability to pay its debts as they fall due, or suspends making payments on any of its debts or, by reason of actual or financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Role and Responsibilities of the Debenture Trustee</b>                        | <p>In addition to the powers conferred on the Debenture Trustee in the transaction documents and Applicable Law, and without limiting the liability of the Debenture Trustee, it is agreed as follows:</p> <p>(a) the Debenture Trustee may, in relation to the transaction documents, 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 Issuer or by the Debenture Trustee or otherwise;</p> <p>(b) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have the discretion as to the exercise thereof and to the mode and time of exercise thereof. In the absence of any fraud, gross negligence, willful misconduct or breach of trust the Debenture Trustee shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the aforementioned exercise or non-exercise thereof. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the transaction documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;</p> |

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|  | <p>(c) with a view to facilitating any dealing under any provisions of the transaction documents, subject to the Debenture Trustee obtaining the consent of the Majority Debenture Holders, the Debenture Trustee shall have (i) the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); and (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the transaction documents;</p> <p>(d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures;</p> <p>(e) [INTENTIONALLY LEFT BLANK]</p> <p>(f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it for the purposes of this Issue shall, subject to the provisions of the Companies Act, be entitled to be indemnified by the Issuer in respect of all liabilities and expenses incurred by them in the execution or purported execution of the powers and trusts thereof;</p> <p>(g) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee shall not be liable for any of its actions or deeds in relation to the transaction documents;</p> <p>(h) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person 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 Holders or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the transaction documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;</p> <p>(i) notwithstanding anything contained to the contrary in the transaction documents, 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;</p> |
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|                                             | <p>(j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the transaction documents within 2 (two) Business Days of receiving such information or document from the Issuer;</p> <p>(k) the Debenture Trustee shall have the right to rely on notices, communications, advertisement or any information on the website of the Issuer or any other related party with respect to issue of Debentures; and</p> <p>(l) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Master Circular.</p> <p>PROVIDED THAT nothing contained in this sub-section named "<i>Role and Responsibilities of the Debenture Trustee</i>", shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee for the purposes of this Issue from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Applicable 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.</p>                                                                              |
| <b>Risk factors pertaining to the issue</b> | Please refer Section 4 ( <i>Risk Factors</i> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Governing Law and Jurisdiction</b>       | The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in Chennai, India and as more particularly provided for in the Debenture Trust Deed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Early Redemption</b>                     | <p>(a) On occurrence of an Early Redemption Event, the Debenture Trustee (acting on the instructions of any Debenture Holder) shall have the option (but not the obligation) to require the Issuer to, subject to Applicable Law, redeem the Debentures held by the relevant Debenture Holder and repay all Outstanding Amounts in respect thereof, in accordance with this sub-section named "<i>Early Redemption</i>".</p> <p>(b) For the purposes of any early redemption in accordance with this sub-section named "<i>Early Redemption</i>":</p> <p>(i) where any Debenture Holder requires the redemption of all the Debentures held by such Debenture Holder, such Debenture Holder shall inform the Debenture Trustee and the Debenture Trustee shall notify/confirm to the Issuer in writing of the relevant Debenture Holder's intention to exercise the early redemption option in accordance with this paragraph (b) ("<b>Prepayment Confirmation</b>");</p> <p>(ii) the Debenture Trustee shall provide a notice of 21 (twenty one) days commencing from the date of the Prepayment Confirmation, requiring the Issuer to prepay the Debentures held by the Debenture Holder which requires the early redemption and all other Outstanding Amounts thereof;</p> <p>(iii) the Issuer shall make payment of all the Outstanding Amounts in</p> |

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|                                           | <p>respect of the Debentures held by the Debenture Holder within the exercise period that is no lower 3 (three) Business Days commencing on the expiry of a period of 21 (twenty one) days following the providing of a notice pursuant to paragraph (ii) above and expiring on the expiry of a period of 30 (thirty) calendar days from the date of receipt by the Issuer of the notice pursuant to paragraph (ii) above to such accounts as may be prescribed by the Debenture Trustee or the relevant Debenture Holder; and</p> <p>(iv) the Issuer shall comply with such other conditions as may be prescribed by the Debenture Trustee/Debenture Holders.</p> <p>(c) Any notice given by Debenture Trustee under this sub-section named "<i>Early Redemption</i>" is irrevocable.</p> <p>(d) No prepayment penalty or prepayment premium will be applicable to any redemption in accordance with this sub-section named "<i>Early Redemption</i>".</p>                                                                                                                                                                                                                                                                                         |
| <b>Business Day Convention</b>            | <p>(a) Interest and all other charges shall accrue based on an actual/actual basis.</p> <p>(b) All payments in respect of the Debentures required to be made by the Issuer shall be made on a Business Day.</p> <p>(c) If any Due Date on which any interest or additional interest is payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.</p> <p>(d) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.</p> <p>(e) If the Final Redemption Date falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.</p> <p>(f) In the absence of anything to the contrary, if any day for performance of any acts under the transaction documents (other than those set out in paragraph (c) to paragraph (e) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the succeeding Business Day.</p> |
| <b>Multiple issuances under ISIN</b>      | <p>The Issuer reserves the right to make multiple issuances under the same ISIN with reference to Chapter VIII (<i>Specifications related to ISIN for debt securities</i>) of the Listed NCDs Master Circular. 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 in line with Chapter VIII Specifications related to ISIN for debt securities) of the Listed NCDs Master Circular.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Right to Repurchase the Debentures</b> | <p>(a) The Issuer, subject to the Applicable Law, may, based on mutual discussions with any Debenture Holder, repurchase a part or all of the Debentures held by such Debenture Holder from the secondary market or otherwise, at any time prior to the Final Settlement Date.</p> <p>(b) In the event any or all of the Debentures are repurchased, or redeemed under any circumstances whatsoever, the Issuer shall have, and shall be deemed to have had, subject to Applicable Law, the power to re-issue the Debentures</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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|                                                    | <p>either by re-issuing the same Debentures or by issuing other non-convertible debentures in their place.</p> <p>(c) In respect of any repurchased/redeemed Debenture, the Issuer shall have the power to (either for a part or all of the Debenture) cancel, keep alive, appoint nominee(s) to hold or reissue at such price and on such terms and conditions as it may deem fit and as is permitted under Applicable Law.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Additional Disclosures (Security Creation)</b>  | <p>In the event of any delay in the execution of any transaction document (including the DTD or the Deed of Hypothecation) or the creation of the Transaction Security in terms thereof beyond the time period prescribed under Applicable Law, the Issuer shall, at the option of the Debenture Holders, either:</p> <p>(i) if so required by the Debenture Holders, refund the Application Money together with interest (including interest accrued) at the Interest Rate/discharge the Secured Obligations; and/or</p> <p>(ii) pay to the Debenture Holders additional interest at the rate of 2% (two percent) per annum on the Outstanding Principal Amounts in addition to the Interest Rate until the relevant transaction document is duly executed or the security is duly created in terms thereof or the Secured Obligations are discharged (whichever is earlier).</p> |
| <b>Additional Disclosures (Default in Payment)</b> | <p>On the occurrence of a Payment Default, the Issuer agrees to pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default until such Payment Default is cured or the Secured Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Additional Disclosures (Delay in Listing)</b>   | <p>In the event there is any delay in listing of the Debentures beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 2% (two percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Declaration required by BSE Limited</b>         | <p>(a) This Issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Chapter XIII (Issuance, listing and trading non-equity regulatory capital) of the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "<i>Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper</i>".</p> <p>(b) The face value of each debt security/Debenture issued on private placement basis under this Issue is INR 10,000 (Indian Rupees Ten Thousand).</p>                                                                                                 |

**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. *While the debt securities are secured to the extent of 105% 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.*
- d. *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".*

## **8.2 TERMS OF THE TRANSACTION DOCUMENTS**

### **8.2.1. Representations and Warranties of the Issuer**

The Issuer makes the representations and warranties set out in this Section 8.2.1 (*Representations and Warranties of the Issuer*) to the Debenture Trustee for the benefit of the Debenture Holders as on the Effective Date, which representations shall be deemed to be repeated on each day until the Final Settlement Date.

#### **(a) Status**

- (i) It is a company, duly incorporated, registered and validly existing under Applicable Law.
- (ii) It is a non-banking financial company registered with the RBI.
- (iii) It has the power to own its Assets and carry on its business as it is being conducted.

#### **(b) Binding obligations**

- (i) The transaction documents have been duly and validly executed and delivered by the Issuer.
- (ii) 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 the Issuer of, and the transactions contemplated by the transaction documents do not and will not conflict with:

- (i) any Applicable Law, including but not limited to laws and regulations regarding anti-money laundering or terrorism financing and similar financial sanctions;
- (ii) the Constitutional Documents; or
- (iii) any material agreement or instrument binding upon it or any of its Assets.

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

It has the power issue the Debentures and to enter into, perform and deliver, and has taken all necessary action to authorize its entry into, performance and delivery of, the transaction documents to which it is a party and the transactions contemplated by such transaction