

## SECTION 8 SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to Vedika Credit Capital Ltd ("**Borrower**" or "**Company**") by the Investor for onward lending and repayment of existing debt.

For the avoidance of the doubt, except as specifically stated, this term sheet does not attempt to describe all terms and conditions of the transaction contemplated herein. The term sheet is intended to outline certain basic terms around which transaction could be structured. All proposed terms and conditions are subject to execution of mutually satisfactory transaction documents, satisfactory legal, technical & financial diligences, meeting of stipulations as contained herein etc.

Particulars	Terms and Conditions
<b>Security Name</b>	<b>11.00% Vedika Credit Capital Ltd 2027</b> <b>11.25% Vedika Credit Capital Ltd 2027</b> <b>11.50% Vedika Credit Capital Ltd 2028</b>
<b>Borrower/Issuer</b>	Vedika Credit Capital Ltd
<b>Type Of Instrument</b>	Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures
<b>Nature of the Instrument (Secured or Unsecured)</b>	Secured
<b>Seniority (Senior or Subordinated)</b>	Senior
<b>Eligible Investors</b>	<p>The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("<b>Eligible Investors</b>"):</p> <ol style="list-style-type: none"> <li>Any non-QIB including: <ol style="list-style-type: none"> <li>Individuals except Politically Exposed Person;</li> <li>Hindu Undivided Family;</li> <li>Trust;</li> <li>Limited Liability Partnerships;</li> <li>Partnership Firm(s);</li> <li>Portfolio Managers registered with SEBI;</li> <li>Association of Persons;</li> <li>Companies and Bodies Corporate including Public Sector Undertakings;</li> <li>Commercial Banks;</li> <li>Regional Rural Banks;</li> <li>Financial Institutions;</li> <li>Insurance Companies;</li> <li>Mutual Funds;</li> <li>FPIs /FIIs, /sub-accounts of FIIs;</li> <li>NBFCs;</li> <li>Any other investor eligible to invest in these Debentures;</li> </ol> </li> <li>Qualified Institutional Buyers ("<b>QIBs</b>") as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</li> </ol> <p>All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue of Debentures.</p>
<b>Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)</b>	The Debentures are to be listed on the WDM of the NSE within (T+3) working days, wherein "T" shall be referred to the Issue Closing Date (" <b>Listing Period</b> ").

	In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall pay penal interest of 1% p.a. over the coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).
<b>Rating of Instrument</b>	IVR A- Stable
<b>Issue Size</b>	<p>Up to 10,500 (Ten Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 105,00,00,000/- (Indian Rupees One Hundred and Five Crore Only) comprising of:</p> <p>(A) up to 3,500 (Three Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 35,00,00,000/- (Indian Rupees Thirty Five Crore Only) ("<b>Series A Debentures</b>") comprising of:</p> <p>(i) base issue of up to 2,000 (Two Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crore Only); and</p> <p>(ii) a green shoe option of up to 1,500 (One Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 15,00,00,000/- (Indian Rupees Fifteen Crore Only) ("<b>Series A Debentures Green Shoe Option</b>"); and</p> <p>(B) up to 3,500 (Three Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 35,00,00,000/- (Indian Rupees Thirty Five Crore Only) ("<b>Series B Debentures</b>") comprising of:</p> <p>(i) base issue of up to 2,000 (Two Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crore Only); and</p> <p>(ii) a green shoe option of up to 1,500 (One Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 15,00,00,000/- (Indian Rupees Fifteen Crore Only) ("<b>Series B Debentures Green Shoe Option</b>");</p> <p>(C) up to 3,500 (Three Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 35,00,00,000/- (Indian Rupees Thirty Five Crore Only) ("<b>Series C Debentures</b>") comprising of:</p> <p>(i) base issue of up to 2,000 (Two Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crore Only); and</p> <p>(ii) a green shoe option of up to 1,500 (One Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 15,00,00,000/- (Indian Rupees Fifteen Crore Only) ("<b>Series C Debentures Green Shoe Option</b>")</p> <p>(Series A Debentures, Series B Debentures and Series C Debentures shall hereinafter referred to as the "<b>NCDs</b>" / "<b>Debenture(s)</b>").</p>
<b>Minimum Subscription</b>	INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter

<b>Option to retain oversubscription (Amount)</b>	<p>Series A Debentures Green Shoe Option: a green shoe option of up to 1,500 (One Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 15,00,00,000/- (Indian Rupees Fifteen Crore Only);</p> <p>Series B Debentures Green Shoe Option: a green shoe option of up to 1,500 (One Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 15,00,00,000/- (Indian Rupees Fifteen Crore Only);</p> <p>Series C Debentures Green Shoe Option: a green shoe option of up to 1,500 (One Thousand Five Hundred) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures of the face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 15,00,00,000/- (Indian Rupees Fifteen Crore Only)</p>
<b>Objects of the Issue/ Purpose for which there is requirement of funds</b>	The proceeds of the issuance of Debentures will be utilized by the Issuer solely for onward lending and repayment of existing debt.
<b>In case the issuer is an 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:</b>	Not Applicable
<b>Details of the utilization of the Proceeds</b>	<p>The funds raised by the Issue shall be utilized by the Company solely towards the Purpose.</p> <p>The Company shall not use the proceeds of the Issue towards:</p> <ol style="list-style-type: none"> <li>any capital market instrument such as equity and equity linked instruments or any other capital market related activities</li> <li>any real estate activity or land acquisition;</li> <li>any speculative purposes;</li> <li>any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. RBI/2025-26/15 DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 01, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)"; or</li> <li>in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies including any activities which are prohibited under applicable law.</li> </ol> <p>PROVIDED HOWEVER, the Company shall be entitled to temporarily invest the funds raised by the Issue in liquid mutual funds and deposits held with scheduled commercial banks.</p> <p>Utilization of the issue proceeds should comply with the guidelines on microfinance institutions issued by RBI or any other statutory body the proceeds shall be parked in such accounts/ places as may be permitted under applicable Law, from time to time, and utilized by the Issuer towards financing to economically weaker section of women for income generation purpose for agriculture and agri allied products and MSME as per RBI guidelines and for such other purposes, including towards general business purposes of the Issuer, in</p>

	compliance with relevant regulatory guidelines, and in such a manner that may be permitted by the RBI or under applicable Law from time to time.																		
Coupon Rate	Series A Debentures Coupon Rate: 11.00% (Eleven decimal zero zero percent) payable monthly per annum Series B Debentures Coupon Rate: 11.25% (Eleven decimal two five percent) payable monthly per annum Series C Debentures Coupon Rate: 11.50% (Eleven decimal five zero percent) payable monthly per annum																		
Step Up/ Step Down Coupon Rate	<p>At any event, if the credit rating of the Debentures is downgraded from the current rating of “A-” as on the Deemed Date of Allotment to BBB+ by any credit rating agency at any point of time during the Tenor of the Debentures, the respective Interest Rate shall increase by 0.25% (zero point two five percent) for each notch downgrade (“<b>Step Up Rate</b>”). Such increased rate of interest at the Step-Up Rate shall be applicable from the date of such downgrade (“<b>Step Up</b>”).</p> <p>Following the Step Up, until the rating of the Debentures is restored to the Rating is upgraded, the prevailing Step-Up Rate shall be decreased by 0.25% (zero point two five percent) for each upgrade of 1 (one) notch from the rating (until the rating is restored to the Rating) and such decreased rate of interest shall be applicable from the date of such upgrade, provided that the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the respective Interest Rate.</p> <p>It is clarified that, if following the Step Up, the rating is restored to the Rating, then the interest shall be payable at the respective Interest Rate, from the date that the relevant rating is restored.</p> <p>The Debenture Holders shall have a right of call for Accelerated Redemption at par in case the ratings fall by two notches from current rating of A-.</p> <p>For the purpose of this clause, if the issue is rated by more than one agency, then the lowest of the ratings shall be considered.</p>																		
Coupon / Dividend Payment Frequency	Monthly																		
Coupon / Dividend Payment Dates	<div>Series A</div> <table><tr><td>27-12-2025</td></tr><tr><td>27-01-2026</td></tr><tr><td>27-02-2026</td></tr><tr><td>27-03-2026</td></tr><tr><td>27-04-2026</td></tr><tr><td>27-05-2026</td></tr><tr><td>27-06-2026</td></tr><tr><td>27-07-2026</td></tr><tr><td>27-08-2026</td></tr><tr><td>27-09-2026</td></tr><tr><td>27-10-2026</td></tr><tr><td>27-11-2026</td></tr><tr><td>27-12-2026</td></tr><tr><td>27-01-2027</td></tr><tr><td>27-02-2027</td></tr><tr><td>27-03-2027</td></tr><tr><td>27-04-2027</td></tr><tr><td>27-05-2027</td></tr></table>	27-12-2025	27-01-2026	27-02-2026	27-03-2026	27-04-2026	27-05-2026	27-06-2026	27-07-2026	27-08-2026	27-09-2026	27-10-2026	27-11-2026	27-12-2026	27-01-2027	27-02-2027	27-03-2027	27-04-2027	27-05-2027
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27-04-2028				
27-05-2028				
Cumulative / non-cumulative, in case of dividend	Not Applicable			
Coupon Type	Fixed			
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	Not Applicable			
Day Count Basis (Actual/Actual)	Actual/Actual			
Interest on Application Money	<p><b>Series A Application Money Interest Rate:</b> Interest on application money at the Interest Rate of 11.00% (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date of realization of application money in Issuer’s Designated Proceeds Account up to one day prior to the Deemed Date of Allotment.</p> <p>Where Pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid.</p> <p><b>Series B Application Money Interest Rate:</b> Interest on application money at the Interest Rate of 11.25% (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date of realization of application money in Issuer’s Designated Proceeds Account up to one day prior to the Deemed Date of Allotment.</p> <p>Where Pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid.</p> <p><b>Series C Application Money Interest Rate:</b> Interest on application money at the Interest Rate of 11.50% (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date of realization of application money in Issuer’s Designated Proceeds Account up to one day prior to the Deemed Date of Allotment.</p> <p>Where Pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid.</p>			
Default Interest Rate	<p><b>Payment Default</b></p> <p>In case of payment default, the Company agrees to pay an additional interest at the rate of 2.00% (two-point zero zero percent) per annum over and above the respective Interest Rate on the Outstanding Principal Amount for each Series of Debentures in addition to any other charges payable to the Debenture Holders from the date of the occurrence of the payment default (default in interest payment or principal redemption) until such payment default is cured or the final redemption amount is paid (whichever is earlier).</p> <p><b>Delay in execution of DTD</b></p>			

	<p>In case the Company fails to execute this Key Information Document/ the Debenture Trust Deed on or before the Deemed Date of Allotment of Debentures, and that in case of delay in execution of this Key Information Document/ the Debenture Trust Deed, the Company will pay additional interest of 2% (Two percent) per annum over the respective Coupon Rate, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed.</p> <p><b>Breach of Covenants</b></p> <p>In case of default by the Issuer in the performance of any of the covenants of this Issuance, including but not limited to the financial covenants and reporting covenants of this Issuance after a cure period of 30 (thirty) days, additional interest at 2% p.a. (two percent per annum) over the respective Interest Rate will be payable by the Issuer for the defaulting period until such default is cured.</p> <p><b>Delay in Security Creation</b></p> <p>The Issuer's failure to create and perfect security over the Hypothecated Assets within the timeline stipulated under the Transaction Documents shall attract a penal interest of 2% (Two Percent) p.a. over the respective Interest Rate and give an option to the Debenture holders for Early Redemption, as acceptable by the Debenture Holder.</p> <p><b>Delay in listing</b></p> <p>In accordance with the SEBI NCS Listing Regulations read together with the Listed NCDs Master Circular, the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (Three) trading days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the respective Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed.</p> <p>It is hereby clarified that any additional/Default Interest payable by the Issuer as stated above in accordance with the Transaction Documents shall be in addition to and independent of any additional/Default Interest payable by the Issuer in accordance with any other provision of the Transaction Documents. Each of the default coupon rates mentioned above are mutually exclusive and will be payable in the event the circumstance triggering the default coupon rate occurs and charging of Default Interest shall be without prejudice to any other right of the Debenture Trustee under law or Transaction Documents.</p>
<b>Tenor</b>	<p>Series A Debentures Tenor: 18 (Eighteen) months from the Deemed Date of Allotment.</p> <p>Series B Debentures Tenor: 24 (Twenty Four) months from the Deemed Date of Allotment.</p> <p>Series C Debentures Tenor: 30 (Thirty) months from the Deemed Date of Allotment.</p>
<b>Redemption Date</b>	<p>Series A Debentures Redemption Date: May 27, 2027</p> <p>Series B Debentures Redemption Date: November 27, 2027</p> <p>Series C Debentures Redemption Date: May 27, 2028</p>
<b>Redemption Amount</b>	The Debentures will be redeemed at par.
<b>Redemption Premium / Discount</b>	Not Applicable
<b>Issue Price</b>	At Par

Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable		
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	Not Applicable		
Put Date	Not Applicable		
Put Price	Not Applicable		
Call Date	Not Applicable		
Call Price	Not Applicable		
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable		
Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable		
Face Value	INR 1,00,000/- (Indian Rupee One Lakh Only) per Debenture.		
Minimum Application and in multiples of Debt securities thereafter	INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter		
Issue Timing			
1. Issue Opening Date 2. Issue Closing Date 3. Date of earliest closing of the issue, if any 4. Pay-in Date 5. Deemed Date of Allotment	Issue Opening Date	November 26, 2025	
	Issue Closing Date	November 26, 2025	
	Date of earliest closing of the issue, if any	November 26, 2025	
	Issue Pay in Date	November 27, 2025	
	Deemed Date of Allotment	November 27, 2025	
Settlement mode of the Instrument	Dematerialised form; Any payments to be made to a Debenture Holder shall be made by the Issuer in INR using the services of ECS, RTGS or NEFT into the bank account of the Debenture Holder		
Depository	National Securities Depository Limited and/or Central Depository Services Limited		
Disclosure of Interest/ Dividend / redemption dates	Series A		
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<b>Record Date</b>	The date which is 15 (fifteen) calendar days prior to the Final Redemption date or Early Redemption date or interest payment date, as the case may be, on which the determination of the persons entitled to receive Redemption Amount including any/ interest amount, as the case may be, in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL or CDSL records) shall be made.	
<b>All covenants of the issue (including side letters, accelerated payment clause, etc.)]</b>	<p><b>Side Letter:</b> NIL</p> <p><b>Accelerated payment:</b> Any early redemption or prepayment by Issuer is subject to applicable Law and subject to approval of the Majority Debenture Holders, please refer to 'Early Redemption' and 'Accelerated Redemption Option' set out below in this Section 8.</p> <p><b>Covenants of the Issue:</b>  Affirmative Covenants: Section 10 (A) (<i>Key Terms of the Issue- Affirmative Covenants</i>) of this Key Information Document;  Negative Covenants: Section 10 (B) (<i>Key Terms of the Issue- Negative Covenants</i>) of this Key Information Document;  Financial Covenants: Section 10 (C) (<i>Key Terms of the Issue- Financial Covenants</i>) of this Key Information Document;  Reporting Covenants: Section 10 (D) (<i>Key Terms of the Issue- Reporting Covenants</i>) 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 debenture holder over and above the Coupon Rate as specified in the Debenture Trust Deed and disclosed in the Offer Document/ Key Information Document</b>	<p><b>Type of security and charge:</b> The Issuer shall create a first ranking exclusive charge over the Hypothecated Assets (Loans receivables of the Issuer from microfinance loans, consumer durable loans or any other asset class of products of the Issuer and all other current assets of the Issuer) and the security will be perfected within 30 (thirty) days from the execution of Hypothecation Agreement.</p> <p><b>Date of creation of security/likely date of creation of security:</b> The security over the Hypothecated Assets will be created and perfected within the timelines more particularly set out in this Key Information Document and other Transaction Documents.</p> <p><b>Minimum Security Cover:</b> The value of the Hypothecated Assets charged as Security in favour of the Debenture Trustee is maintained at least 1.2x (one decimal two times) of Outstanding Principal Amount and accrued interest for each Series of Debentures from the Deemed Date of Allotment and shall be maintained at all times thereafter until the redemption of the Debentures and payment of the Secured Obligations ("<b>Security Cover</b>") till the Final Settlement Date, (on the terms and conditions mentioned under the Transaction Documents) in accordance with Applicable Law and the Transaction Documents. The terms and process of creation of hypothecation shall be provided at length under the Hypothecation Agreement.</p> <p>If the Security in respect of Debentures falls below the Security Cover as specified in this Key Information Document/ the Debenture Trust Deed on any account, the Company shall within 30 (thirty) calendar days of such occurrence, hypothecate further assets or such additional Security as may be acceptable to the Debenture</p>	

	<p>Trustee to maintain the Security Cover in the manner set out in the Hypothecation Agreement.</p> <p><b>Eligibility Criteria:</b> The Loans forming part of the Hypothecated Assets shall satisfy the Eligibility Criteria and such other requirements set out in the Hypothecation Agreement.</p> <p><b>Replacement of security:</b> The Company shall, within the timelines prescribed under the Hypothecation Agreement replace such Hypothecated Assets that do not satisfy the Eligibility Criteria.</p> <p>In case of any repugnancy between the provisions of the clause herein for the creation of hypothecation and the terms provided in the Hypothecation Agreement for the creation of charge over the Hypothecated Assets, the terms of the Hypothecation Agreement shall prevail</p> <p><b>Revaluation of security:</b> The Debenture Trustee can do a valuation of the Hypothecated Assets and re-value the Hypothecated Assets, as and when it deems fit, if in its opinion the Security Cover is falling or is low and all costs for such valuation shall be borne by the Issuer.</p> <p><b>Interest to the Debenture Holder over and above the Coupon Rate:</b> The Issuer's failure to create and perfect security over the Hypothecated Assets within the timeline stipulated under the Transaction Documents shall attract a 2% p.a. additional interest over the Interest Rate.</p>
<b>Transaction Documents</b>	<p>Including but not limited to the following documents:</p> <ol style="list-style-type: none"> <li>1. Debenture Trust Deed</li> <li>2. General information Document/Key Information Document/PAS-4</li> <li>3. Debenture Trustee Agreement;</li> <li>4. Hypothecation Agreement;</li> <li>5. Power of attorney;</li> <li>6. Term Sheet;</li> <li>7. Board and Shareholders Resolution authorising the Issue; and</li> </ol> <p>Any other documentation as may be desired by the Debenture Trustee and mutually agreed with Issuer</p>
<b>Conditions Precedent to Disbursement</b>	<ol style="list-style-type: none"> <li>i. A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee;</li> <li>ii. All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed.;</li> <li>iii. Execution of the Transaction Documents including PAS-4 and Disclosure Documents, in a form and manner satisfactory to the Debenture Trustee shall have taken place;</li> <li>iv. Copy of the e-Form MGT-14 filed with the ROC with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the Issue of Debentures;</li> <li>v. Rating of the Debentures being completed and the Rating Agency having provided a minimum rating of 'A- (Stable)' for the Debentures and the rating</li> </ol>

	<p>letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee;</p> <p>vi. A certificate from the authorised signatory of the Issuer/company secretary stating the following:</p> <p>a) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories;</p> <p>b) that the Issuer has necessary powers under the Constitutional Documents of the Issuer to borrow monies by way of Issue of the Debentures;</p> <p>c) that no consents and approvals are required from the Issuer from its creditors or any Governmental Authority or any other person for the issuance of Debentures and if any consents are required the same have been obtained;</p> <p>d) that the representations and warranties contained in this Key Information Document/ the Debenture Trust Deed and the Transaction Documents are true and correct in all respects;</p> <p>e) no Event of Defaults or potential Event of Default has occurred or is subsisting;</p> <p>f) no Material Adverse Effect has occurred;</p> <p>g) no investor or shareholder consent and /or approval, pursuant to the articles of association of the Issuer or any shareholders' agreements or other documents and /or instruments entered into by the Issuer and its shareholders or investors, is required by the Issuer to enter into or perform its obligations under the Transaction Documents;</p> <p>h) the present Issue of Debentures is within the limits authorised by the Board and the shareholders in the board resolution and the shareholder's resolution respectively and that the same is still valid, binding and subsisting and have not been rescinded; and</p> <p>i) the issuance of the Debentures and the transactions contemplated herein will not have an adverse impact on the rights of any of the shareholders or investors of the Issuer.</p> <p>vii. Due execution of the Depository Agreements by, inter-alia, the Depository and the Company;</p> <p>viii. Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company;</p> <p>ix. The Company shall have submitted to the Debenture Trustee, a copy of the in-principle approval provided by the NSE in respect of the listing of the Debentures;</p> <p>x. The Company shall have received consent from the Registrar to act as the Registrar and Transfer Agent for the Issue of Debentures;</p> <p>xi. The Company shall have received consent from the Debenture Trustee to act as the debenture trustee for the Issue of Debentures;</p>
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	<ul style="list-style-type: none"> <li>xii. The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements;</li> <li>xiii. The Company shall have circulated the Disclosure Documents for the Issue of the Debentures.</li> <li>xiv. The Company shall have obtained due-diligence certificate in 'Annexure IIA' of the Master Circular for Debenture Trustees from the Debenture Trustee;</li> <li>xv. The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures;</li> <li>xvi. Security creation in accordance with Chapter III (Security and Covenant Monitoring System) of the Master Circular for Debenture Trustee.</li> <li>xvii. The Company shall have submitted to the Debenture Trustee and Debenture Holders, its audited account statements for the most recent financial year or financial half-year;</li> <li>xviii. The Company shall have submitted to the Debenture Trustee, evidence that the fees, stamp duty, costs and expenses due from the Company pursuant to the Transaction Documents prior to execution have been paid to the satisfaction of the Debenture Trustee;</li> <li>xix. such other information, documents, certification by the Company's authorized representatives, opinions and instruments as the Debenture Holders may reasonably request; and</li> <li>xx. The Company shall ensure that the Articles of Association of the Company has an enabling clause to allow the appointment of a Nominee Director by the Debenture Trustee in specified cases, within the timelines prescribed by the Securities and Exchange Board of India in this regard.</li> </ul>
<b>Conditions Subsequent to Disbursement</b>	<p>Company shall fulfil each of the following conditions within the stipulated timelines:</p> <ul style="list-style-type: none"> <li>i. Certified true copy of the board resolution for the allotment of the relevant Debentures, within 1 (one) Business Day of the Deemed Date of Allotment of Debentures;</li> <li>ii. the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under SEBI Listed Debentures Circulars and Regulations;</li> <li>iii. File return of allotment in Form PAS – 3, along with a complete list of allottees and containing the prescribed particulars, filed with the relevant Registrar of Companies within 2 (two) days of the Deemed Date of Allotment of the Debentures or as per applicable Law;</li> <li>iv. the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under SEBI NCS Listing Regulations and Circulars;</li> <li>v. Confirmation and details of the depository accounts of the Debenture Holders with the Depositories confirming that such account has been credited with the relevant Debentures as soon as possible but in event within 2 (two) calendar days from the Deemed Date of Allotment or within timelines as per applicable Laws;</li> </ul>

	<ul style="list-style-type: none"> <li>vi. Provide record of private placement offers maintained by the Company, including the offer of the Debentures, in Form PAS – 5, within 7 (seven) days from the Deemed Date of Allotment;</li> <li>vii. Provide evidence that the security shall have been perfected in a form and manner acceptable to the Debenture Trustee and the Form CHG-9 in respect of creation of hypothecation over the Hypothecated Assets has been filed with the relevant Registrar of Companies within 30 (thirty) days from the date of execution of Hypothecation Agreement;</li> <li>viii. Providing all the necessary assistance to the Debenture Trustee for filing of and registering with the CERSAI under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby;</li> <li>ix. The Company shall provide an end-use certificate from a statutory auditor certifying that funds have been utilized in accordance with Transaction Documents (along with the description of such utilization), within 45 (forty-five) days of the Deemed Date of Allotment;</li> <li>x. As applicable to the Company in accordance with the applicable Law(s), relevant filings in the prescribed form to be made with an Information Utility registered with the Insolvency and Bankruptcy Board of India in accordance with provisions of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017;</li> <li>xi. The Company 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 Hypothecation Agreement;</li> <li>xii. comply with applicable provisions of SEBI Listed Debentures Circulars and Regulations and the Companies Act 2013 (as applicable) for issuance of Debentures;</li> <li>xiii. provide such other information and documents as the Debenture Trustee may request or as may be required under the Transaction Documents;</li> <li>xiv. Payment of stamp duty on the Debentures;</li> <li>xv. the Issuer shall have submitted a copy filed Form CHG-9 (as per the Act) or such other form as may be prescribed with the relevant Registrar of Companies to be filed by the Issuer in relation to the Security created over the Hypothecated Assets, within timelines as mentioned in the Transaction Documents and in any case the form CHG-9 shall have been filed with the relevant Registrar of Companies by the Issuer within 30 (thirty) days of execution of Hypothecation Agreement for Debentures, together with the certificate of registration of charge obtained in relation to the same.</li> </ul>
<b>Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</b>	Please refer to Section 10 (F) ( <i>Key Terms of the Issue- Reporting Covenants</i> ) of this Key Information Document.
<b>Creation of recovery expense fund</b>	<p>Details and purpose of the recovery expense fund</p> <p>The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the Master Circular for Debenture Trustees, in</p>

	<p>accordance with and within the timelines prescribed in the Master Circular for Debenture Trustees.</p> <p>The Company shall create a Recovery Expense Fund which shall be equal to 0.01% (Zero decimal point Zero One percent) of the Issue Size subject to maximum of Rs. 25 lakhs (Indian Rupees Twenty-Five lakhs) per issuer in the form of cash or cash equivalent(s) (including bank guarantees) maintained with the designated stock exchange.</p> <p>The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security in accordance with the Transaction Documents.</p> <p>The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents.</p> <p>On the occurrence of an Event of Default, if the security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the Master Circular for Debenture Trustees for utilization of the Recovery Expense Fund.</p>
<b>Conditions for breach of covenants (as specified in Debenture Trust Deed)</b>	Please refer to Section 10 ( <i>Key Terms of the Issue</i> ) of this Key Information Document.
<b>Provisions related to Cross Default Clause</b>	Please refer to Section 10 (F) ( <i>Key Terms of the Issue- Reporting Covenants</i> ) of this Key Information Document.
<b>Role and Responsibilities of Debenture Trustee</b>	Please refer to Section 10 (E) ( <i>Key Terms of the Issue- Role and Responsibilities of Debenture Trustee</i> ) of this Key Information Document;
<b>Risk factors pertaining to the issue</b>	Refer to Section 4 ( <i>Risk Factors</i> ) of the Key Information Document
<b>Governing Law and Jurisdiction</b>	Indian Law with jurisdiction of the courts and tribunals of Mumbai.
<b>Delay in Listing</b>	In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall pay penal interest of 1% p.a. over the coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).
<b>Early Redemption</b>	Company can redeem the Debentures subject to applicable Laws.
<b>Accelerated Redemption Option</b>	<p>The Debenture Holders shall have the option to redeem the Debentures (outstanding principal, accrued interest including other dues and fee etc.) within 15 (fifteen) Business Days of issue of notice to the Issuer (by written notice or email) ("<b>Accelerated Redemption Notice</b>") on happening of any of the following event ("<b>Acceleration Event</b>"):</p> <ol style="list-style-type: none"> <li>If the current Rating of the Debentures by the Rating Agency is downgraded by more than 2 (two) notches for the Debentures in relation to the initial rating of the Debentures as on the Deemed Date of Allotment;</li> <li>Any breach by the Company of the Financial Covenants or other covenants and Company has not rectified the same within 45 (forty-five) days of its occurrence.</li> </ol>
<b>Eligibility Criteria</b>	<p>The identified receivables forming part of the Hypothecated Assets must fulfill the following eligibility criteria.</p> <ol style="list-style-type: none"> <li>Each Receivable(s) comprising the Hypothecated Asset must be a Loan originated by the Company and has not been purchased from the third party.</li> <li>The hypothecated Loans forming part of the Hypothecated Assets must have been originated while complying with all the extant 'know your customer' norms specified by the RBI;</li> </ol>

	<ul style="list-style-type: none"> <li>iii. The hypothecated Loans must be current and not overdue at the time of inclusion in the Hypothecated Assets;</li> <li>iv. The Loans constituting the Hypothecated Assets are existing at the time of selection and have not been terminated or pre-paid;</li> <li>v. The Loans constituting the Hypothecated Assets shall be unencumbered and no security interest of any kind shall exist over them except in accordance with the Transaction Documents.</li> <li>vi. No Loan constituting the Hypothecated Assets should be restructured or rescheduled;</li> <li>vii. Each Loan constituting the Hypothecated Assets should have been fully disbursed;</li> <li>viii. All Loans constituting the Hypothecated Assets must be “standard” as per RBI guidelines; and</li> <li>ix. All Loans hypothecated under the Hypothecation Agreement comply with RBI norms and guidelines.</li> </ul>
<b>Buyback</b>	Issuer can buy back Debentures subject to applicable Law and as per the Transaction documents.
<b>Reissuance of Debentures</b>	The Issuer reserves the right to make multiple issuances under the same ISIN. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be.

**Notes:**

- 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 the events which lead to such change should be disclosed.
- b. The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.
- c. The issuer shall provide granular disclosures in their issue 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”.

The proceeds of the issuance of Debentures will be utilized by the Issuer solely for onward lending and repayment of existing debt.

- d. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

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

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