

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

## SECTION 7: KEY TERMS OF THE ISSUE

### 7.1 SUMMARY TERMS

<b>Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.</b>	10.15% SCNL, JULY 2028
<b>Issuer</b>	Satin Creditcare Network Limited
<b>Type of Instrument</b>	Non-Convertible Debentures
<b>Nature of Instrument (Secured or Unsecured)</b>	Senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures
<b>Seniority (Senior or Subordinated)</b>	Senior
<b>Eligible Investors</b>	Please refer to Section 8.7 ( <i>Eligible Investors</i> ).
<b>Listing (name of stock Exchange(s) where it will be listed and timeline for listing)</b>	<p>(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, the jurisdictional registrar of companies or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the timelines prescribed under the SEBI Listing Timelines Requirements ("<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are rated in accordance with the provisions of the transaction documents and that the rating of the Debentures is not withdrawn until the Final Settlement Date.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 1% (one percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed.</p>
<b>Rating of the Instrument</b>	"ICRA A /Stable" (pronounced as "ICRA A") with 'Stable' outlook
<b>Issue Size</b>	1,00,000 (one lakh) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 10,000 (Indian Rupees Ten Thousand) each and an aggregate nominal value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 50,000 (fifty thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 10,000 (Indian Rupees Ten Thousand) each and an aggregate nominal value of INR 50,00,00,000 (Indian Rupees Fifty Crore) (the " <b>Green Shoe Option</b> ")
<b>Minimum Subscription</b>	The minimum application size for the Issue shall be 1,000 (one thousand) Debentures and in multiples of 1 Debenture thereafter.
<b>Option to retain oversubscription (Amount)</b>	<p>Not applicable.</p> <p>However, pursuant to this Key Information Document, the addressee of this Key Information Document has a green shoe option of INR 50,00,00,000 (Indian Rupees Fifty Crore). Please refer to the sub-section named "Issue Size" above.</p>

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<p><b>Objects of the Issue / Purpose for which there is requirement of funds</b></p>	<p>(a) The funds raised by the Issue shall be utilized by the Issuer for the following purposes ("<b>Purpose</b>"):</p> <ul style="list-style-type: none"> <li>(i) for general corporate purposes of the Issuer; and</li> <li>(ii) for utilisation in the ordinary course of business of the Issuer including for repayment or refinancing of existing Financial Indebtedness of the Issuer.</li> </ul> <p>The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of this Key Information Document, determined the specific allocation between the objects set out above.</p> <p>(b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards:</p> <ul style="list-style-type: none"> <li>(i) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly);</li> <li>(ii) any speculative purposes;</li> <li>(iii) investment in the real estate sector/real estate business (including the acquisition/purchase of land);</li> <li>(iv) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and</li> <li>(v) 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. DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 1, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)".</li> </ul> <p>PROVIDED HOWEVER THAT until the funds raised by the Issue are utilised by the Issuer in accordance with the Purpose, the Issuer shall be entitled to temporarily invest the funds raised by the Issue in overnight and/or liquid schemes of mutual funds and/or deposits held with scheduled commercial banks.</p>
<p><b>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:</b></p>	<p>Not Applicable.</p>
<p><b>Details of the utilization of the Proceeds</b></p>	<p>(a) The funds raised by the Issue shall be utilized by the Issuer for the Purpose.</p>

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	<p>The amount equivalent to 100% of the funds raised by the Issue will be utilized towards the Purpose. The Issuer has not, as of the date of this Key Information Document, determined the specific allocation between the objects set out above.</p> <p>(b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards:</p> <ul style="list-style-type: none"> <li>(i) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly);</li> <li>(ii) any speculative purposes;</li> <li>(iii) investment in the real estate sector/real estate business (including the acquisition/purchase of land);</li> <li>(iv) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and</li> <li>(v) 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. DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 1, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)".</li> </ul> <p>PROVIDED HOWEVER THAT until the funds raised by the Issue are utilised by the Issuer in accordance with the Purpose, the Issuer shall be entitled to temporarily invest the funds raised by the Issue in overnight and/or liquid schemes of mutual funds and/or deposits held with scheduled commercial banks.</p>
<p><b>Coupon/Dividend Rate</b></p>	<p>10.15% (ten decimal one five percent) per annum payable monthly.</p> <p>The indicative interest payment and redemption schedule is set out in Annexure IV (<i>Illustration of Bond Cash Flows</i>).</p>
<p><b>Step Up Coupon Rate</b></p>	<p>(a) If the rating of the Debentures is downgraded below "ICRA A" (the "<b>Rating</b>"), the Coupon Rate shall be increased by 0.25% (zero decimal two five percent) for each downgrade of 1 (one) notch from the Rating ("<b>Step Up Rate</b>"), 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 the Step Up until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded, the prevailing Step Up Rate shall be decreased by 0.25% (zero decimal two five percent) for each upgrade of 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating)</p>

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	<p>and such decreased rate of interest shall be applicable on the Outstanding Principal Amounts with effect from the date of such upgrade.</p> <p>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 the Step Up, the rating of the Debentures is restored to the Rating, then the interest shall be payable at the Interest Rate, from the date that the rating of the Debentures is restored to the Rating.</p>
<b>Step Down Coupon Rate</b>	Not applicable.
<b>Coupon/Dividend Payment Frequency</b>	Monthly  The indicative interest payment and redemption schedule is set out in Annexure IV ( <i>Illustration of Bond Cash Flows</i> ).
<b>Coupon/Dividend Payment Dates</b>	Monthly  The indicative interest payment and redemption schedule is set out in Annexure IV ( <i>Illustration of Bond Cash Flows</i> ).
<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>	Interest and all other charges shall accrue based on an actual/actual basis.
<b>Interest on Application Money</b>	<p>(i) Interest at the Interest Rate or the rate prescribed under the Companies Act (whichever is higher), subject to deduction of tax at source in accordance with Applicable Law, will be paid by the Issuer on the Application Money to the Applicants from (and including) the date of receipt of such Application Money up to (and including) the day occurring 1 (one) day prior to the Deemed Date of Allotment for all valid applications, within 5 (five) Business Days from the Deemed Date of Allotment. Where pay-in date of the Application Money and the Deemed Date of Allotment are the same, no interest on Application Money will be payable.</p> <p>(ii) Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refunded amount to the bank account of the Applicant as described in the Application Form by electronic mode of transfer such as (but not limited to) RTGS/NEFT/direct credit.</p> <p>(iii) 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 towards interest on the refunded money by electronic</p>

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	mode of transfer like RTGS/NEFT/direct credit. Details of allotment will be sent to every successful Applicant.
<b>Default Interest Rate</b>	<p>(a) 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). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest payable on the Debentures on the relevant Due Date.</p> <p>(b) 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 any breach of any covenants (including any financial covenants) set out in the DTD or the other Transaction Documents (other than a Payment Default) until such breach is cured or the Secured Obligations are repaid (whichever is earlier). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest amounts on the relevant Due Date.</p> <p>(c) Unless specifically provided otherwise, any additional/default interest payable by the Issuer in accordance with any provision of the DTD or any other Transaction Document shall be in addition to and independent of any additional/default interest payable by the Issuer in accordance with any other provision of the DTD or any other Transaction Document.</p>
<b>Tenor</b>	Up to and not exceeding 30 (thirty) months from the Deemed Date of Allotment.
<b>Redemption Date/Maturity Date</b>	The date occurring on the expiry of a period of 30 (thirty) months from the Deemed Date of Allotment, being January 13, 2026
<b>Redemption Amount</b>	<p>INR 10,000 (Indian Rupees Ten Thousand) per Debenture.</p> <p>Subject to any early/premature redemption of Debentures in accordance with the Transaction Documents, each Debenture shall be redeemed on a pari passu basis by the Issuer by making the payment of the Outstanding Principal Amounts on each Redemption Date.</p> <p>The illustrative redemption schedule is set out in Annexure IV (<i>Illustration of Bond Cash Flows</i>).</p>
<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 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.

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<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.
<b>Minimum subscription amount and in multiples thereafter</b>	The minimum application size for the Issue shall be 1,000 (one thousand) Debentures and in multiples of 1 Debenture thereafter.
<b>Issue Timing</b>	
<b>1. Issue Opening Date</b>	January 12, 2026
<b>2. Issue Closing Date</b>	January 12, 2026
<b>3. Date of earliest closing of the issue, if any.</b>	N.A.
<b>4. Pay-in Date</b>	January 13, 2026
<b>5. Deemed Date of Allotment</b>	January 13, 2026
<b>Settlement Mode of the Instrument</b>	Please refer Section 8 below.
<b>Depository</b>	NSDL and CDSL
<b>Disclosure of Interest/Dividend/ redemption dates</b>	The illustrative interest payment and redemption schedule is set out in Annexure IV ( <i>Illustration of Bond Cash Flows</i> ).
<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>To be more particularly set out in the transaction documents.</p> <p>Please also refer Section 7.2 below for an indicative list of representations and warranties of the Issuer, financial covenants, reporting covenants, affirmative covenants and negative covenants, and acceleration on event of default.</p> <p>All other covenants prescribed by/commercially agreed with the proposed investors are set out in this Section 7.</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</b>	<p>I. <b>SECURITY</b></p> <p>(a) <b>Hypothecated Assets</b></p> <p>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</p>

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	<p>the Issuer and the Debenture Holders ((i) and (ii) above are collectively referred to as the "<b>Transaction Security</b>").</p> <p>(b) <b>Security Cover and Maintenance</b></p> <p>(i) The charge over the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment 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.</p> <p>(ii) 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.</p> <p>(c) <b><i>Filings and other information</i></b></p> <p>The Issuer shall create the charge by way of hypothecation 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 and ensuring and procuring that the Debenture Trustee files the prescribed Form I with CERSAI reporting the charge created to the CERSAI, in respect thereof, each within the time period prescribed under the Deed of Hypothecation.</p> <p>(d) <b>Others</b></p> <p>The Issuer hereby further agrees, declares and covenants as follows:</p> <p>(i) the Debentures shall be secured by a first ranking exclusive and continuing security by way of a first ranking exclusive and continuing charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders on or prior to the Deemed Date of Allotment;</p> <p>(ii) all the Hypothecated Assets that will be charged to the Debenture Trustee under the Deed of Hypothecation 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;</p> <p>(iii) 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;</p> <p>(iv) the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve the Transaction Security and to maintain the Transaction Security undiminished and claim reimbursement thereof;</p> <p>(v) to create the security over the Hypothecated Assets as</p>
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	<p>contemplated in the Transaction Documents on or prior to the Deemed Date of Allotment by executing the duly stamped Deed of Hypothecation;</p> <p>(vi) to register and perfect the security interest created pursuant to the Deed of Hypothecation by filing Form CHG-9 with the concerned ROC and ensuring and procuring that the Debenture Trustee files the prescribed Form I with CERSAI reporting the charge created to the CERSAI in relation thereto in accordance with the timelines set out in the Deed of Hypothecation;</p> <p>(vii) the Issuer shall, at the time periods set out in the Deed of Hypothecation, 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;</p> <p>(viii) to keep the Application Money in a separate bank account in the event the DTD and the other Transaction Documents are not executed on or before the Deemed Date of Allotment;</p> <p>(ix) the Issuer shall, within the timelines prescribed under the Deed of Hypothecation, add fresh receivables/Client Loans to the Hypothecated Assets, in accordance with the Deed of Hypothecation, 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. It is hereby clarified that, in the event the Client Loans comprising the Hypothecated Assets are overdue beyond 90 (ninety) days, the Issuer will promptly and in no case later than 30 (thirty) days of the occurrence of the above event or such other time period as may be prescribed by the Debenture Holders, ensure that the value of the Hypothecated Assets equals or exceeds the stipulated Security Cover by creating a charge by way of hypothecation over additional or new Client Loans that fulfil the eligibility criteria prescribed under the Transaction Documents;</p> <p>(x) the Issuer shall, within the timelines prescribed under the Deed of Hypothecation, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time;</p> <p>(xi) furnish and verify all statements, reports, returns, certificates and information from time to time and as required by the Debenture Trustee in respect of the Hypothecated Assets;</p> <p>(xii) furnish and execute all necessary documents to give effect to the Hypothecated Assets;</p> <p>(xiii) the security interest created on the Hypothecated Assets shall be a continuing security;</p> <p>(xiv) the Hypothecated Assets shall fulfil the eligibility criteria set out in the Deed of Hypothecation; and</p>
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	<p>(xv) the Debenture Holders shall have a beneficial interest in the Hypothecated Assets of the Issuer which have been charged to the Debenture Trustee to the extent of the Outstanding Amounts of the Debentures.</p> <p><b>II. ELIGIBILITY CRITERIA</b></p> <p>Commencing from the Effective Date until the Final Settlement Date:</p> <p>(a) each Loan underlying the Hypothecated Assets must be existing at the time of creation of security interest in accordance with the Deed of Hypothecation, and must not have been terminated or prepaid;</p> <p>(b) no Loan underlying the Hypothecated Assets should have been classified as "restructured" or "rescheduled" (determined in accordance with the criteria prescribed by the RBI) in the books of the Issuer;</p> <p>(c) each Loan underlying the Hypothecated Assets must be in compliance with all applicable "know your customer" requirements prescribed by the RBI;</p> <p>(d) each Loan underlying the Hypothecated Assets is classified as a "standard asset" on the books of the Issuer; and</p> <p>(e) each Loan underlying the Hypothecated Assets is in compliance with all Applicable Law, including any guidelines/directions prescribed by the RBI.</p> <p><b>III. SPECIFIC DISCLOSURES</b></p> <p>(a) <b>Type of security:</b> 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 Deed of Hypothecation, 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></p> <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 and perfection of security in terms thereof, the Issuer shall, at the option of the Debenture Holders, either:</p>
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	<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 and perfected in terms thereof or the Secured Obligations are discharged (whichever is earlier).</p>
<p><b>Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Key Information Document</b></p>	<p>Please refer to the sub-section named "<i>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</i>" above.</p>
<p><b>Transaction Documents</b></p>	<p>means, collectively:</p> <p>(a) the DTD;</p> <p>(b) the Debenture Trustee Agreement;</p> <p>(c) the Deed of Hypothecation;</p> <p>(d) the Debt Disclosure Documents;</p> <p>(e) the letters issued by the, 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>
<p><b>Conditions precedent to Disbursement</b></p>	<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 Issuer's Constitutional Documents certified as correct, complete and in full force and effect by an authorized person of the Issuer;</p> <p>(b) copies of the authorizations, approvals and licenses (governmental or</p>

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	<p>otherwise) received by the Issuer from the RBI or any other Governmental Authority in relation to (i) the business of the Issuer, and (ii) the execution, delivery and performance of the Issuer's obligations under the Transaction Documents (if any);</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 authorizing the execution, delivery and performance of the Transaction Documents certified as correct, complete and in full force and effect by an authorized 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 authorized 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 authorized person of the Issuer;</p> <p>(f) 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 authorized person of the Issuer;</p> <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) a copy 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 to act as the registrar and transfer agent 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>(l) a copy of the due diligence certificate(s) issued by the Debenture Trustee pursuant to the SEBI Debenture Trustees Master Circular and the other SEBI Listed Debentures Circulars;</p> <p><b>OTHERS</b></p>
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	<ul style="list-style-type: none"> <li>(m) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled;</li> <li>(n) the audited financial statements of the Issuer for the Financial Year ended March 31, 2025, and, to the extent required by the Debenture Holders and available with the Issuer, the most recently prepared audited/unaudited financial statements of the Issuer for most recent financial half-year;</li> <li>(o) a copy of the in-principle approval provided by the BSE in respect of the General Information Document and/or the listing of the Debentures;</li> <li>(p) a certificate from the authorized signatories of the Issuer addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate: <ul style="list-style-type: none"> <li>(i) the persons authorized to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Issuer, together with the names, titles and specimen signatures of such authorized signatories;</li> <li>(ii) the Issuer has the 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;</li> <li>(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;</li> <li>(iv) no consents and approvals are required by the Issuer from its creditors or any Governmental Authority or any other person for the issuance of the Debentures and creation of security under the Deed of Hypothecation;</li> <li>(v) the representations and warranties contained in the DTD and the other Transaction Documents are true and correct in all respects;</li> <li>(vi) no Event of Default has occurred or is subsisting;</li> <li>(vii) no Material Adverse Effect has occurred; and</li> </ul> </li> <li>(q) 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; and</li> <li>(r) 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.</li> </ul>
<b>Conditions Subsequent to Disbursement</b>	The Issuer shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment:

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	<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 of 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 ensure and procure that the Debenture Trustee files the prescribed Form I with CERSAI, each within 30 (thirty) days from the date of execution of the Deed of Hypothecation; and</p> <p>(f) comply with such other condition and provide such other information and documents and execute such documents as are customary for a financing similar to the issuance of the Debentures or as the Debenture Holders may reasonably request or as may be required under Applicable Law (including without limitation, the Act, and any guidelines/circulars issued by the SEBI).</p>
<b>Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</b>	Please refer Section 7.2.6.2 below.
<b>Creation of recovery expense fund</b>	<p>(a) The Issuer hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular.</p> <p>(b) The Issuer shall, promptly upon establishment, provide the details of the Recovery Expense Fund to the Debenture Trustee.</p>
<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 7.2.6 below.
<b>Provisions related to Cross Default</b>	<p>The below is an Event of Default.</p> <p>(i) The Issuer:</p> <p>(A) defaults in any payment of any Financial Indebtedness beyond</p>

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	<p>the period of grace, if any, provided in the instrument or agreement under which such Financial Indebtedness was created; or</p> <p>(B) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity, and such Financial Indebtedness of the Issuer is declared to be due and payable.</p> <p>(ii) Any Financial Indebtedness of the Issuer shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.</p>
<p><b>Roles and Responsibilities of the Debenture Trustee</b></p>	<p>In addition to the powers conferred on the Debenture Trustee in the DTD 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 DTD and the other 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. PROVIDED THAT the Debenture Trustee may take any actions pursuant to the foregoing only in accordance with the terms of the Transaction Documents, and shall not take any actions prejudicial to the rights of the Debenture Holders under the Transaction Documents;</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> <p>(c) with a view to facilitating any dealing under any provisions of the DTD</p>

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	<p>or the other 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 DTD;</p> <p>(d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures;</p> <p>(e) the Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders;</p> <p>(f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it 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 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 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 DTD, the</p>
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	<p>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> <p>(j) without prejudice to anything contained in this sub-section, the Debenture Trustee shall oversee and monitor the transaction contemplated in the Transaction Documents for and on behalf of the Debenture Holders;</p> <p>(k) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the DTD within 2 (two) Business Days of receiving such information or document from the Issuer; 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 shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or 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 3 of this Key Information Document.
<b>Governing Law &amp; Jurisdiction</b>	<p>The transaction documents shall be governed by and will be construed in accordance with the laws of India and any disputes arising there from shall be subject to the jurisdiction of appropriate courts and tribunals at New Delhi, India.</p> <p>This shall be more particularly set out in the DTD and the other transaction documents.</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</p>

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	<p>in sub-paragraph (c) to sub- 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>
<p>Early Redemption Event</p>	<p>The occurrence of any one or more of the following events shall be an Early Redemption Event:</p> <ul style="list-style-type: none"> <li>(a) any breach by the Issuer of any of the Financial Covenants under the Transaction Documents, which has not been rectified by the Issuer by the next testing of such covenant(s) occurring immediately after such breach;</li> <li>(b) any breach by the Issuer of any of the covenants (other than Financial Covenants) under the Transaction Documents, which has not been rectified by the Issuer within 90 (ninety) days after such breach;</li> <li>(c) the rating of the Debentures is downgraded by 2 (two) or more notches for the Debentures below the rating of the Debentures as on the Deemed Date of Allotment;</li> <li>(d) any other non-convertible debt capital market instrument issued by the Issuer is supported by any higher security cover or guarantee from the Issuer or any promoter of the Issuer that is not available to the Debentures or is not extended to the Debentures; and</li> <li>(e) the Issuer is prevented by any Governmental Authority (including the RBI) from carrying on the business which is presently being carried on by it or there is any restriction by the RBI/any Governmental Authority on making new disbursements and such prevention/restriction is not resolved within a cure period of 90 (ninety) days from the date of occurrence.</li> </ul> <p>This shall be more particularly set out in the DTD and the other Transaction Documents.</p>
<p><b>Early Redemption</b></p>	<ul style="list-style-type: none"> <li>(a) On the occurrence of an Early Redemption Event, the Debenture Trustee (acting on the instructions of any Debenture Holder(s)) shall have the option (but not the obligation) to require the Issuer to, subject to Applicable Law, redeem the Debenture(s) specified by such Debenture Holder(s) and repay all other Outstanding Amounts in accordance with the Transaction Documents (the "<b>Early Redemption Option</b>").</li> <li>(b) To exercise the Early Redemption Option on behalf of any Debenture Holder(s), the Debenture Trustee (acting on the instructions of any Debenture Holder(s)) shall send a notice to the Issuer informing the Issuer of the exercise of the Early Redemption Option by such number of the Debenture Holders that have notified the Debenture Trustee in this respect ("<b>Early Redemption Option Notification</b>").</li> <li>(c) Following the providing of the Early Redemption Option Notification, the Issuer shall redeem the relevant Debentures set out in the Early Redemption Option Notification by making payment of all Outstanding Amounts in respect of Debentures set out in the Early Redemption Option Notification and discharge all other Secured Obligations in respect thereof within 30 (thirty) days of the receipt of the Early</li> </ul>

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	<p>Redemption Option Notification. The Early Redemption Option Notification shall be deemed to be/to subsume the notice referred to in Regulation 15 of the Debt Listing Regulations to be provided by the Debenture Trustee to the Issuer informing the Issuer of the exercise of the Early Redemption Option Notification.</p> <p>(d) No prepayment penalty or prepayment premium will be applicable to any redemption in accordance with this paragraph.</p>
<b>Multiple Issuances</b>	<p>The Issuer reserves the right to make multiple issuances under the same International Securities Identification Number ("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 (<i>Specifications related to ISIN for debt securities</i>) of the Listed NCDs Master Circular.</p>
<b>Right to repurchase</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 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 and perfection of security in terms thereof, 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 applicable Interest Rate until the relevant Transaction Document is duly executed or the security is duly created and perfected in terms thereof or the Secured Obligations are discharged (whichever is earlier).</p>
<b>Additional Disclosures (Default in Payment)</b>	<p>The Issuer shall 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). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest payable on the Debentures on the relevant Due Date.</p>

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<p><b>Additional Disclosures (Delay in Listing)</b></p>	<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 1% (one percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed.</p>
<p><b>Declaration required by BSE Limited</b></p>	<p>This Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (<i>Issuance, Listing and Trading Non-Equity Regulatory Capital</i>) of the master 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>". The face value of each debt security issued on private placement basis under this Issue is INR 10,000 (Indian Rupees Ten Thousand).</p>
<p><b>Other disclosures in terms of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 3, 2024 on "<i>Reduction in denomination of debt securities and non-convertible redeemable preference shares</i>" as amended by SEBI circular no. HO/17/11/24(1)2025-DDHS-POD1/I/491/2025 dated December 18, 2025 on "<i>Modification in the conditions specified for reduction in denomination of debt securities</i>".</b></p>	<p>(a) SKI Capital Services Limited, a Category I merchant banker registered with the SEBI has been appointed as the merchant banker for the purposes of this issuance in terms of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 3, 2024 on "<i>Reduction in denomination of debt securities and non-convertible redeemable preference shares</i>" as amended by SEBI circular no. HO/17/11/24(1)2025-DDHS-POD1/I/491/2025 dated December 18, 2025 on "<i>Modification in the conditions specified for reduction in denomination of debt securities</i>".</p> <p>(b) In terms of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 3, 2024 on "<i>Reduction in denomination of debt securities and non-convertible redeemable preference shares</i>" as amended by SEBI circular no. HO/17/11/24(1)2025-DDHS-POD1/I/491/2025 dated December 18, 2025 on "<i>Modification in the conditions specified for reduction in denomination of debt securities</i>", it is confirmed that:</p> <p>(i) the Debentures are interest bearing, with regular interest payouts. Please refer Annexure IV (<i>Illustration of Bond Cash Flows</i>);</p> <p>(ii) the Debentures have a fixed maturity. Please refer Annexure IV (<i>Illustration of Bond Cash Flows</i>); and</p> <p>(iii) the Debentures do not have any structured obligations.</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 hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

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".