

(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

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	12.00% SCNL, JULY 2031
Issuer	Satin Creditcare Network Limited
Type of Instrument	Subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures
Nature of Instrument (Secured or Unsecured)	Unsecured
Seniority (Senior or Subordinated)	Subordinated
Eligible Investors	Please refer Section 8.7 (<i>Eligible Investors</i>).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	<p>(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, the jurisdictional registrar of companies or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the timelines prescribed under the SEBI Listing Timelines Requirements ("Listing Period").</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are rated in accordance with the provisions of the transaction documents and that the rating of the Debentures is not withdrawn until the Final Settlement Date.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>
Rating of the Instrument	"ICRA A /Stable" (pronounced as "ICRA A") with 'Stable' outlook
Issue Size	5,000 (five thousand) subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 50,00,00,000 (Indian Rupees Fifty Crore), including a green shoe option of 2,500 (two thousand five hundred) subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 25,00,00,000 (Indian Rupees Twenty Five Crore)
Minimum Subscription	The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 1 Debenture thereafter.
Option to retain oversubscription (Amount)	<p>Not applicable.</p> <p>However, pursuant to this Key Information Document, the addressee of this Key Information Document has the option to participate in a green shoe option of INR 25,00,00,000 (Indian Rupees Twenty Five Crore). Please refer the section named "Issue Size" above.</p>

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<p>Objects of the Issue / Purpose for which there is requirement of funds</p>	<p>The funds raised by the Issue shall be utilized by the Issuer for the following purposes ("Purpose"):</p> <ul style="list-style-type: none"> (a) for general corporate purposes of the Issuer; (b) for utilisation in the ordinary course of business of the Issuer; and/or (c) augmenting the Issuer's Tier 2 Capital. <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 under (a) to (c) above.</p> <p>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"> (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); (ii) any speculative purposes; (iii) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (iv) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and (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 Chapter XIV (<i>Finance to Non-Banking Financial Companies (NBFCs)</i>) of the Reserve Bank of India (Commercial Banks - Credit Facilities) Directions, 2025. <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>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:</p>	<p>Not Applicable.</p>
<p>Details of the utilization of the Proceeds</p>	<p>The funds raised by the Issue shall be utilized by the Issuer for the following Purposes:</p> <ul style="list-style-type: none"> (a) for general corporate purposes of the Issuer;

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	<p>(b) for utilisation in the ordinary course of business of the Issuer; and/or</p> <p>(c) augmenting the Issuer's Tier 2 Capital.</p> <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 under (a) to (c) above.</p> <p>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"> (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); (ii) any speculative purposes; (iii) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (iv) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and (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 Chapter XIV (<i>Finance to Non-Banking Financial Companies (NBFCs)</i>) of the Reserve Bank of India (Commercial Banks - Credit Facilities) Directions, 2025. <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>
Coupon/Dividend Rate	<p>12% (twelve 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>
Step Up/Step Down Coupon Rate	<p>Not applicable.</p>
Coupon/Dividend Payment Frequency	<p>Monthly.</p> <p>The indicative interest payment and redemption schedule is set out in Annexure IV (<i>Illustration of Bond Cash Flows</i>).</p>
Coupon/Dividend Payment Dates	<p>Monthly.</p> <p>The indicative interest payment and redemption schedule is set out in Annexure IV (<i>Illustration of Bond Cash Flows</i>).</p>
Cumulative / non cumulative, in case of dividend	<p>Not applicable.</p>

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Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not applicable.
Day Count Basis (Actual/Actual)	Interest and all other charges shall accrue based on an actual/actual basis.
Interest on Application Money	<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 mode of transfer like RTGS/NEFT/direct credit. Details of allotment will be sent to every successful Applicant.</p>
Default Interest Rate	<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 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 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>

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Tenor	66 (Sixty Six) months from the Deemed Date of Allotment.
Redemption Date/Maturity Date	The date occurring on the expiry of a period of 66 (sixty six) months from the Deemed Date of Allotment, being July 23, 2031
Redemption Amount	INR 1,00,000 (Indian Rupees One Lakh) per Debenture. The illustrative redemption schedule is set out in Annexure IV (<i>Illustration of Bond Cash Flows</i>).
Redemption Premium/Discount	Not applicable.
Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
Discount at which security is issued and the effective yield as result of such discount	Not applicable.
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 Issuer need to intimate investor before exercising the call)	Not applicable.
Face Value	INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
Minimum subscription amount and in multiples thereafter	Minimum application shall not be less than INR 1,00,00,000 (Indian Rupees One Crore) (being 100 (one hundred) Debentures) and in multiples of 1 (one) Debenture thereafter.
Issue Timing	
1. Issue Opening Date	January 22, 2026
2. Issue Closing Date	January 22, 2026
3. Date of earliest closing of the issue, if any.	N.A.
4. Pay-in Date	January 23, 2026
5. Deemed Date of Allotment	January 23, 2026
Settlement Mode of the Instrument	Please refer Section 8 below.
Depository	NSDL and CDSL
Disclosure of Interest/Dividend/ redemption dates	The illustrative interest payment and redemption schedule is set out in Annexure IV (<i>Illustration of Bond Cash Flows</i>).

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Record Date	15 (fifteen) calendar days prior to each Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	<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>
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	Not applicable as the Debentures are unsecured and subordinated debt instruments.
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	Not applicable.
Transaction Documents	<p>means, collectively:</p> <ul style="list-style-type: none"> (a) the DTD; (b) the Debenture Trustee Agreement; (c) the Debt Disclosure Documents; (d) the letters issued by the, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar; (e) each tripartite agreement between the Issuer, the Registrar and the relevant Depository; (f) 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 (g) any other document that may be designated as a Transaction Document by the Debenture Trustee or the Debenture Holders, <p>and "Transaction Document" means any of them.</p>
Conditions precedent to Disbursement	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:

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	<p>AUTHORISATIONS</p> <p>(a) a copy of the Issuer's Constitutional Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p> <p>(b) copies of the authorisations, approvals and licenses (governmental or otherwise) received by the Issuer from the RBI or any other Governmental Authority;</p> <p>(c) a copy of the resolution of the Issuer's board of directors and any resolution of any committee of the board of directors authorising the execution, delivery and performance of the transaction documents certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p> <p>(d) a copy of the resolution of the shareholders of the Issuer in accordance with Section 180(1)(c) of the Companies Act approving the borrowing contemplated under the transaction documents certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p> <p>(e) a copy of the resolution of the shareholders of the Issuer under Section 42 of the Companies Act approving issuance of non-convertible debentures by the Issuer on a private placement basis certified as correct, complete and in full force and effect by an authorised person of the Issuer;</p>
	<p>TRANSACTION DOCUMENTS</p> <p>(f) 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>CERTIFICATES AND CONFIRMATIONS</p> <p>(g) a copy of the rating letter and the rating rationale issued by the Rating Agency in relation to the Debentures;</p> <p>(h) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures;</p> <p>(i) a copy of the consent from the Registrar to act as the registrar and transfer agent for the issue of Debentures;</p> <p>(j) a copy of the tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depository;</p>
	<p>OTHERS</p> <p>(k) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled;</p>

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	<ul style="list-style-type: none"> (l) 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; (m) a copy of the in-principle approval provided by the BSE in respect of the listing of the Debentures or the General Information Document; (n) a certificate from the authorised signatories of the Issuer addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate: <ul style="list-style-type: none"> (i) the persons authorised 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 authorised signatories; (ii) the Issuer has the power under the Constitutional Documents to borrow monies by way of the issuance of the Debentures; (iii) the issuance of the Debentures will not cause any limit, including any borrowing binding on the Issuer to be exceeded; (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; (v) the representations and warranties contained in the DTD and the other transaction documents are true and correct in all respects; (vi) no Event of Default has occurred or is subsisting; (vii) no Material Adverse Effect has occurred; and (viii) 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 (ix) 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.
Conditions Subsequent to Disbursement	<p>The Issuer shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment:</p> <ul style="list-style-type: none"> (a) the Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the

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	<p>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; and</p> <p>(e) such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Debenture Holders may request in connection with the transactions contemplated under the transaction documents.</p>
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer Section 7.2.6.2 below.
Creation of recovery expense fund	<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>
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer sections named " <i>Default Interest Rate</i> " above and Section 7.2.6 below.
Provisions related to Cross Default	<p>The following is an Event of Default:</p> <p>(i) The Issuer:</p> <p>(A) defaults in any payment of any Financial Indebtedness beyond 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</p>

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	<p>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>Roles and Responsibilities of the Debenture Trustee</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 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</p>

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	<p>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 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) 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</p>
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	<p>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 Chapter X (<i>Breach of Covenants, Default and Remedies</i>) and Chapter IV (<i>Recovery Expenses Fund</i>) of 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>
Risk factors pertaining to the issue	Please refer Section 3 of this Key Information Document.
Governing Law & Jurisdiction	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. This shall be more particularly set out in the DTD and the other transaction documents.
Business Day Convention	<p>(a) Interest and all other charges shall accrue based on an actual/actual basis.</p> <p>(b) All payments in respect of the Debentures required to be made by the Issuer shall be made on a Business Day.</p> <p>(c) If any Due Date on which any interest or additional interest is payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.</p> <p>(d) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.</p> <p>(e) If the Final Redemption Date falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.</p> <p>(f) In the absence of anything to the contrary, if any day for performance of any acts under the transaction documents (other than those set out in 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>
Tax Deduction	<p>(i) All payments to be made by the Issuer to the Debenture Holders under the transaction documents shall be made free and clear of and without any Tax Deduction unless the Issuer is required to make a Tax Deduction pursuant to Applicable Law.</p> <p>(ii) The Issuer shall promptly upon becoming aware that it must make a Tax</p>

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	<p>Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.</p> <p>(iii) If the Issuer is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time period prescribed under Applicable Law and in the minimum amount required by Applicable Law.</p> <p>(iv) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Issuer shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.</p>
Multiple Issuances	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.
Right to repurchase	<p>(a) The Parties hereby agree that 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>
Additional Disclosures (Security Creation)	Not applicable as the Debentures are unsecured and subordinated debt instruments.
Additional Disclosures (Default in Payment)	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 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.
Additional Disclosures (Delay in Listing)	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.
Declaration required by BSE Limited	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

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

	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/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper". The face value of each debt security issued on private placement basis under this Issue is INR 1,00,000 (Indian Rupees One Lakh).
NBFC Directions	The parties acknowledge that the availing of subordinated debt is subject to the NBFC Directions, which defines the term "Subordinated Debt" as " <i>an instrument, which is fully paid up, unsecured, subordinated to the claims of other creditors, free from restrictive clauses, and is not redeemable at the instance of the holder or without the consent of the supervisory authority of the NBFC</i> ". In view of the above, if the RBI perceives that a covenant is, in the RBI's view, a " <i>restrictive clause</i> ", then the parties would need to seek the guidance of the RBI and take such steps as may be advised/instructed by RBI to ensure that the Debentures qualify as "Subordinated Debt" for the purposes of the NBFC Directions.

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.* – Not applicable as the Debentures are subordinated and unsecured.
- 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".*

7.2 TERMS OF THE TRANSACTION DOCUMENTS

7.2.1 REPRESENTATIONS, WARRANTIES, AND COVENANTS

7.2.1.1 Utilisation of Proceeds of the Debentures

- (a) The Issuer shall utilise the amounts received towards subscription of the Debentures for the Purpose and procure and furnish to the Debenture Trustee a certificate from the Issuer's statutory auditors or a chartered accountant (as may be acceptable to the Debenture Trustee) in respect of the utilisation of funds raised by the issue of the Debentures.
- (b) The Debenture Trustee shall, if requested by the Debenture Holders, provide a copy of the aforementioned certificate to the Debenture Holders within the time period prescribed by the Debenture Holders.
- (c) The proceeds of the Debentures will be utilised solely for the Purpose and will not be utilised for any purpose set out under Section 7.1 (*Summary Terms*) above.

7.2.1.2 Representations and Warranties of the Issuer