SECTION 6: KEY TERMS OF THE ISSUE

6.1 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.	11.25%AKME2029
Issuer	Akme Fintrade (India) Limited
Type of Instrument	Listed, rated, senior, secured, transferable, redeemable, non-convertible debentures
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	Senior
Eligible Investors	As specified in Section 7.15 (*Eligible Investors*) of the Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	(a) The Issuer shall submit all duly completed documents to the NSE, SEBI, ROC 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 (being on or prior to the expiry of 3 (three) Business Days from the "Issue Closing Date" set out in the Debt Disclosure Documents) ("**Listing Period**"). (b) The Issuer shall ensure that the Debentures continue to be listed (in accordance with the SEBI NCS Regulations, SEBI LODR Regulations, and other Applicable Law) on the wholesale debt market segment of the NSE. (c) 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 date of allotment of the Debentures until the listing of the Debentures is completed (d) The Issuer shall comply with all covenants, undertakings and requirements set out in Section 6.2.9 (*Listing and Monitoring Requirements*) of this Key Information Document.
Rating of the Instrument	"ACUITE A-/ Stable" by Acuité Ratings & Research Limited.
Issue Size	Up to 50,000 (fifty thousand) listed, rated, senior, secured, transferable, redeemable, 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) including a green shoe option of 20,000 (twenty thousand) listed, rated, senior, secured, transferable, redeemable, 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 20,00,00,000 (Indian Rupees Twenty Crore). Pursuant to this Key Information Document, the addressee of this Key Information Document has the option to subscribe to an additional amount of up to 20,000 (twenty thousand) listed, rated, senior, secured, transferable, redeemable, 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 20,00,00,000 (Indian Rupees Twenty Crore) ("**Green Shoe Option**").
Minimum Subscription	1,000 (one thousand) Debentures of aggregate nominal value INR 1,00,00,000 (Indian Rupees One Crore) and in multiples of 1 (one) Debenture thereafter.
Option to retain oversubscription (Amount)	Not Applicable. However, pursuant to this Key Information Document, the addressee of this Key Information Document has the option to subscribe to an additional amount of up to 20,000 (twenty thousand) listed, rated, senior, secured, transferable, redeemable, 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 20,00,00,000 (Indian Rupees Twenty Crore). Please refer the section named "Issue Size" above.
Objects of the Issue / Purpose for which there is requirement of funds	The funds raised by the Issue shall be utilized by the Issuer for onward lending to the Issuer's borrowers/end clients ("**Purpose**"). 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: (a) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (whether directly or indirectly); (b) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (c) any speculative purposes; (d) 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)*"); and (e) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and/or SEBI applicable to non-banking financial companies).
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose.
Details of the utilization of the Proceeds	The funds raised by the Issue shall be utilized by the Issuer for onward lending to the Issuer's borrowers/end clients. 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:

	(a) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (whether directly or indirectly); (b) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (c) any speculative purposes; (d) 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)*"; and (e) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and/or SEBI applicable to non-banking financial companies).
Coupon/Dividend Rate	means 11.25% (eleven decimal two five percent) per annum (fixed), payable monthly on the Interest Payment Dates as specified in Annexure IV of this Key Information Document.
Step Up/Step Down Coupon Rate	(a) If, at any time until the Final Redemption Date, (i) the rating of the Debentures is downgraded below the Rating by 1 (one) notch or more, and/or (ii) the credit rating of the Issuer is downgraded from its current rating of "A-/Stable" ("**Company Rating**") by 1 (one) notch or more, the Interest Rate shall be increased by 50 bps (fifty basis points) per annum for each downgrade of 1 (one) notch below the Rating and/or the Issuer Rating (as the case may be) ("**Step Up Rate**"), and such increased rate of interest shall be applicable on the Outstanding Principal Amounts from the date of such downgrade. Step Up, in accordance with this paragraph (a) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders. PROVIDED THAT, any change in outlook of the Rating and/or the Company Rating (as the case may be) shall not be construed as a rating downgrade under this paragraph (*Step Up*). (b) Following any Step Up (where such Step Up is pursuant to sub-paragraph (a) above) if the rating of the Debentures and/or the Company is upgraded, the prevailing Step Up Rate shall be decreased by 50 bps (fifty basis points) per annum for each upgrade of 1 (one) notch from the prevailing rating of the Debentures and/or the Company (as the case may be) (until the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be)), and such decreased rate of interest shall be applicable on the Outstanding Principal Amounts with effect from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this sub-paragraph (b) cannot, in any case, be lower than the Interest Rate (as on the Deemed Date of Allotment). 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. (c) In case the Issuer and/or the Debentures are rated by more than 1 (one) rating agency, then the lowest rating provided to the Issuer and/or the Debentures will be considered for the purposes of this paragraph (*Step Up*).
Coupon/Dividend Payment Frequency	Monthly. The indicative interest payment schedule is set out in Annexure IV (*Illustration of Bond Cashflows*) of the Key Information Document.
Coupon/Dividend Payment Dates	The Issuer shall pay accrued interest on the Outstanding Principal Amounts on each Coupon Payment Date until the Final Redemption Date. The indicative interest payment schedule is set out in Annexure IV (*Illustration of Bond Cashflows*) of the Key Information Document.
Cumulative / non cumulative, in case of dividend	Not Applicable.
Coupon Type (Fixed, floating or other structure)	Fixed.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not applicable.
Day Count Basis (Actual/Actual)	Interest and all other charges shall accrue based on an actual/actual basis
Interest on Application Money	(a) Interest at the Interest Rate, 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 the date of receipt of such Application Money up to 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. (b) 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. (c) 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 each successful Applicant.
Default Interest Rate	(a) On the occurrence of an Event of Default (including a Payment Default), the Issuer agrees to pay additional interest at 2% (two percent) per annum above the Interest Rate on the Outstanding Principal Amounts, commencing from the date of occurrence of the Event of Default (including a Payment Default) until such Event of Default is

	cured or the relevant Secured Obligations are repaid (whichever is earlier). (b) Without prejudice to paragraph (a) above, on the occurrence of any breach by the Issuer in compliance with any of the covenants and/or undertakings of the Issuer under the DTD (including without limitation, the financial covenants set out under Section 6.2.2 (*Financial Covenants*), Section 6.2.3 (*Reporting Covenants*), Section 6.2.4 (*Affirmative Covenants*), and Section 6.2.5 (*Negative Covenants*)), the Issuer agrees to pay additional interest at 2% (two percent) per annum above the Interest Rate on the Outstanding Principal Amounts, commencing from the date of occurrence of such breach until such breach is cured or the relevant Secured Obligations are repaid (whichever is earlier), payable within 30 (thirty) days from the date of occurrence of such breach. It is hereby clarified that, any additional interest in accordance with this sub-paragraph (b) shall be paid by the Issuer with 30 (thirty) days from the date of occurrence of such breach. It is further clarified that if such breach is not cured within 30 (thirty) days from the date of occurrence of such breach, the additional interest in accordance with this sub-paragraph (b) shall be paid by the Issuer at the end of each subsequent 30 (thirty) day period until such breach is cured or the relevant Secured Obligations are repaid (whichever is earlier). (c) In the event of any delay in the execution of the Deed of Hypothecation or the creation or perfection of the security interest in terms thereof, the Issuer agrees to pay additional interest in accordance with Section 6.2.4(n) (*Execution of Transaction Documents*).
Tenor	36 (thirty six) months from the Deemed Date of Allotment.
Redemption Date(s)	April 20, 2029. The redemption schedule is set out in Annexure IV (*Illustration of Bond Cashflows*) of this Key Information Document.
Redemption Amount	INR 10,000 (Indian Rupees Ten Thousand) per Debenture. The redemption schedule is set out in Annexure IV (*Illustration of Bond Cashflows*) of this Key Information Document.
Mandatory Redemption	(a) If a Mandatory Redemption Event occurs, the Issuer shall promptly notify the Debenture Trustee and the Debenture Holders of such occurrence immediately and in any event within 1 (one) day from the date of occurrence of such Mandatory Redemption Event. (b) If the relevant Mandatory Redemption Event is not cured within 15 (fifteen) Business Days from the date of occurrence of such Mandatory Redemption Event, the Debenture Trustee shall notify the Debenture Holders within 3 (three) Business Days from the expiry of the cure period, and shall obtain the consent of the Debenture Holders to either:

	(i) temporarily waive or alter the Mandatory Redemption Event that has occurred; or (ii) if the Debenture Holders do not consent to the waiver under paragraph (i), to require the Issuer to mandatorily redeem the Debentures in accordance with sub-paragraph (d) below. It is hereby clarified that, if the consent/dissent of the Debenture Holders is not received pursuant to paragraph (b) within the time period specified by the Debenture Trustee, it shall be construed as a temporary waiver/temporary alteration of such Mandatory Redemption Event solely for the duration for which such Mandatory Redemption Event occurs. (c) If the Mandatory Redemption Event has been cured, the relevant covenant for which the breach had occurred shall continue to remain in full force and effect, unless expressly waived or amended in writing by the Debenture Holders; (d) Where any Debenture Holder requires the redemption of any Debentures held by such Debenture Holder: (i) the Debenture Trustee shall by way of a notice in writing to the Issuer, require the Issuer to mandatorily redeem the Debentures (in full or in part) held by the relevant Debenture Holder ("**Prepayment Notice**"). (ii) the Issuer shall, subject to Applicable Law (including any prescriptions of the RBI on minimum original maturity of non-convertible debentures), redeem the Debentures held by the relevant Debenture Holder by making payment of all the Outstanding Amounts to the relevant Debenture Holder, by no later than 45 (forty five) Business Days from the date of occurrence of the Mandatory Redemption Event ("**Mandatory Redemption Date**"); and (iii) the Issuer shall comply with such other conditions as may be prescribed by the Debenture Trustee/Debenture Holders or under Applicable Law. (e) No prepayment penalty or prepayment premium will be applicable to any redemption in accordance with this provision (Mandatory Redemption).
Redemption Premium/Discount	Not applicable.
Issue Price	INR 10,000 (Indian Rupees Ten Thousand) per Debenture.
Discount at which security is issued and the effective yield as result of such discount	Not applicable.
Put Date	Not applicable.

Put Price	Not applicable.
Call Date	Not applicable.
Call Price	Not applicable.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not applicable.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not applicable.
Face Value	INR 10,000 (Indian Rupees Ten Thousand) per Debenture.
Minimum subscription amount and in multiples thereafter	1,000 (one thousand) Debentures of aggregate nominal value INR 1,00,00,000 (Indian Rupees One Crore) and in multiples of 1 (one) Debenture thereafter.
Issue Timing	
1. Issue Opening Date	April 17, 2026
2. Issue Closing Date	April 17, 2026
3. Date of earliest closing of the issue, if any.	April 17, 2026
4. Pay-in Date	April 20, 2026
5. Deemed Date of Allotment	April 20, 2026
Settlement Mode of the Instrument	Please refer Section 7 (*Other Information and Application Process*) of the Key Information Document.
Depository	NSDL and CDSL.
Disclosure of Interest/Dividend/ redemption dates	The illustrative interest payment and redemption schedule is set out in Annexure IV (*Illustration of Bond Cashflows*) of the Key Information Document.
Record Date	A Register of Debenture Holders shall be maintained in accordance with Section 88 of the Companies Act and the Register of Debenture Holders/the Register of Beneficial Owners, shall be closed 15 (fifteen) calendar days prior to each Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Representations and Warranties** Please refer Section 6.2.1 of this Key Information Document. **Financial Covenants** Please refer Section 6.2.2 of this Key Information Document. **Reporting Covenants** Please refer Section 6.2.3 of this Key Information Document. **Affirmative Covenants** Please refer Section 6.2.4 of this Key Information Document. **Negative Covenants** Please refer Section 6.2.5 of this Key Information Document.

Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document.	**Transaction Security** (a) The Debentures 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 ("**Deed of Hypothecation**") over identified book debts/loan receivables of the Issuer as described therein (the "**Hypothecated Assets**") and (ii) such other security interest as may be agreed between the Issuer and the Debenture Holders ((i) and (ii) are collectively referred to as the "**Transaction Security**"). (b) The charge over the Hypothecated Assets shall at all times until the Final Settlement Date, be (i) at least 1.10 (one decimal one zero) times the value of the Outstanding Amounts, and (ii) the principal amounts of the Client Loans comprising the Hypothecated Assets shall be at least 1.10 (one decimal one zero) times the value of the Outstanding Amounts (the "**Security Cover**"). Without prejudice to the foregoing, the Issuer hereby agrees and undertakes that it shall ensure and procure that the value of the Hypothecated Assets, shall at all times until the Final Settlement Date be at least equivalent to amounts required to discharge the Secured Obligations. (c) The value of the Hypothecated Assets for this purpose (for both initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of accounts of the Issuer. (d) The Issuer shall create the charge over the Hypothecated Assets on or prior to the Deemed Date of Allotment and perfect such security by filing Form CHG-9 with the ROC and by ensuring and procuring that the Debenture Trustee files Form I with CERSAI in respect thereof and completing all required filings with the relevant Information Utility, within the time period prescribed in the Deed of Hypothecation (i.e., by no later than 30 (thirty) days from the date of creation of the Transaction Security). **Eligibility Criteria** Commencing from the Effective Date until the Final Settlement Date: (a) each Client Loan underlying the Hypothecated Assets must be originated by the Issuer, and must be existing at the time of selection, and must not have been terminated or prepaid following the creation of security interest under the Deed of Hypothecation; (b) each Client Loan underlying the Hypothecated Assets must be unencumbered (other than in respect of the security interest created pursuant to the Transaction Documents), and should not have been sold or assigned by the Issuer;

	(c) each Client Loan underlying the Hypothecated Assets must be in compliance with all applicable "know your customer" requirements prescribed by the RBI; (d) each Client Loan underlying the Hypothecated Assets should be classified as "current" (determined in accordance with the criteria prescribed by the RBI) in the books of the Issuer, at the time of, and following the creation of security interest under the Deed of Hypothecation; (e) each Client Loan underlying the Hypothecated Assets should be classified as "standard" (determined in accordance with the criteria prescribed by the RBI) in the books of the Issuer, at the time of, and following the creation of security interest under the Deed of Hypothecation; (f) no Client Loan underlying the Hypothecated Assets should have been "restructured" or "rescheduled" (determined in accordance with the criteria prescribed by the RBI) in the books of the Issuer; (g) each Client Loan underlying the Hypothecated Assets must satisfy the Issuer's credit and underwriting policies; (h) each Client Loan underlying the Hypothecated Assets must have been originated by the Issuer and must not have been purchased from a third party; and (i) each Client Loan underlying the Hypothecated Assets is in compliance with all Applicable Law, including any guidelines/directions prescribed by the RBI. **Personal Guarantee** The Debentures shall be supported/guaranteed by way of unconditional and irrevocable personal guarantee to be provided by the Personal Guarantor pursuant to the Personal Guarantee in favour of the Debenture Trustee (acting on behalf of and for the benefit of the Debenture Holders), to be executed in a form and manner satisfactory to the Debenture Trustee. **Other Covenants** The Issuer hereby further agrees, declares and covenants with the Debenture Trustee as follows: (i) the Debentures shall be secured 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; (ii) the Debentures shall be guaranteed/supported by the Personal Guarantee provided/to be provided by the Personal Guarantor in favour of the Debenture Trustee for the benefit of the Debenture Holders;

	(iii) 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; (iv) 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; (v) 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; (vi) to create the security over the Hypothecated Assets as contemplated in the transaction documents on or prior to the Deemed Date of Allotment by executing the duly stamped Deed of Hypothecation; (vii) to register and perfect the security interest created thereunder 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 transaction documents; (viii) 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; (ix) 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. Without prejudice to the above, in the event the Client Loans comprising the Hypothecated Assets are overdue by 30 (thirty) days or more, the Issuer will, with prior notice/intimation to the Debenture Trustee, promptly and in no case later than 30 (thirty) calendar days from the end of the month in which the Client Loans become overdue by 30 (thirty) days or more (on the basis of DPD ("days past due")), 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 current receivables/Client Loans in respect of Client Loans that fulfil the eligibility criteria prescribed in the transaction documents; (x) the Issuer shall, on a half yearly basis, as and when required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time;

	(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; (xii) furnish and execute all necessary documents to give effect to the Hypothecated Assets; and (xiii) the Hypothecated Assets shall fulfil the eligibility criteria set out in the transaction documents. **SPECIFIC DISCLOSURES** (a) **Type of security**: Book debts (i.e., movable assets). (b) **Type of charge**: Hypothecation. (c) **Date of creation of security/ likely date of creation of security**: On or prior to the Deemed Date of Allotment. (d) **Minimum security cover**: The charge over the Hypothecated Assets shall, at all times until the Final Settlement Date, be (i) at least 1.10 (one decimal one zero) times the value of the Outstanding Amounts, and (ii) the principal amounts of the Client Loans comprising the Hypothecated Assets shall be at least 1.10 (one decimal one zero) times the value of the Outstanding Amounts. (e) **Revaluation**: N.A. (f) **Replacement of security**: 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 Deed of Hypothecation. (g) **Interest over and above the coupon rate**: (i) In the event of any delay in the creation or perfection of the security interest in terms of the Deed of Hypothecation, the Issuer agrees to pay additional interest at the rate of 2% (two percent) per annum on the Outstanding Principal Amounts in addition to the Interest Rate in accordance with Section 6.2.4(n) (*Execution of Transaction Documents*). (ii) In the event of any delay in the execution of any Transaction Document (including the DTD, or the Deed of Hypothecation) or the creation or perfection of security in terms thereof, the Issuer will, at the option of the Debenture Holders, either: (A) 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 (B) 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 or perfected (as the case may be) in terms thereof or the Secured Obligations are discharged (whichever is earlier).
Transaction Documents	means: (a) the Debenture Trust Deed; (b) the Debenture Trustee Agreement; (c) the Deed of Hypothecation; (d) the Personal Guarantee; (e) the Debt Disclosure Documents; (f) the letters issued by, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar; (g) each tripartite agreement between the Issuer, the Registrar and the relevant Depository; (h) the Resolutions; and (i) any other document that may be designated as a Transaction Document by the Debenture Trustee, and "**Transaction Document**" means any of them.
Conditions precedent to Disbursement	The Issuer shall fulfil the following conditions precedent, to the satisfaction of the Debenture Trustee, prior to the Deemed Date of Allotment, and shall submit and provide to the Debenture Trustee: **CONSTITUTIONAL DOCUMENTS AND AUTHORISATIONS** (a) a copy of the Constitutional Documents certified as correct, complete and in full force and effect by an appropriate officer of the Issuer The articles of association of the Issuer shall contain an enabling provision for appointment of a Nominee Director in accordance with the DTD; (b) a copy of the resolution of the Issuer's board of directors/committee of the Issuer's 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 appropriate officer of the Issuer, together with the relevant filings (including, to the extent applicable, Form MGT-14) in respect of such resolution made with the ROC in accordance with the Companies Act; (c) a copy of the resolution of the shareholders of the Issuer under Section 42 of the Companies Act, certified as correct, complete and in full force and effect by an appropriate officer of the Issuer, together with the relevant filings (including, to the extent applicable, Form MGT-14) in

	respect of such resolution made with the ROC in accordance with the Companies Act; (d) a copy of a resolution of the shareholders of the Issuer under Section 180(1)(c) of the Companies Act approving the borrowing contemplated under the Transaction Documents, together with the relevant filings (including, to the extent applicable, Form MGT-14) in respect of such resolution made with the ROC in accordance with the Companies Act OR a certificate of an authorised person of the Issuer confirming the non-applicability of Section 180(1)(c) of the Companies Act; (e) a copy of a resolution of the shareholders of the Issuer under Section 180(1)(a) of the Companies Act approving the creation of security over the Hypothecated Assets, together with the relevant filings (including, to the extent applicable, Form MGT-14) in respect of such resolution made with the ROC in accordance with the Companies Act OR a certificate of an authorised person of the Issuer confirming the non-applicability of Section 180(1)(a) of the Companies Act; **TRANSACTION DOCUMENTS** (f) execution, delivery and stamping of the Transaction Documents (including the Debt Disclosure Documents) in a form and manner satisfactory to the Debenture Trustee; **INTERMEDIARY DOCUMENTS** (g) a copy of the rating letter and/or the rating rationale issued in relation to the Debentures; (h) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the Issue; (i) a copy of the consent of the Registrar to act as the registrar and transfer agent for the Issue; (j) a copy of the tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depository; **CERTIFICATES AND OTHERS** (k) 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; (l) evidence that all 'know your customer' requirements to the satisfaction of the Debenture Trustee/the Applicants has been provided; (m) a certificate from a director and/or the company secretary of the Issuer addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate, *inter alia*:

	(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 amounts by way of the issuance of the Debentures and create the Transaction Security to secure such Debentures; (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; (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; (v) the representations and warranties contained in the Transaction Documents are true and correct in all respects; (vi) no Event of Default has occurred or is subsisting; (vii) no force majeure event has occurred or is subsisting; (viii) no Material Adverse Effect has occurred; and (ix) 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; (n) a certificate from the Personal Guarantor addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate, *inter alia*: (i) each copy document relating to it provided by the Personal Guarantor or on behalf of the Personal Guarantor is correct, complete and in full force and effect; (ii) the representations and warranties contained in the Personal Guarantee are true and correct in all respects; (iii) no Material Adverse Effect has occurred in respect of the Personal Guarantor; (iv) the Personal Guarantor is a resident of India and a "person resident in India" within the meaning given to that term under the Foreign Exchange Management Act, 1999 and all

	applicable guidelines, notifications and circulars issued by the RBI thereunder; (v) the Personal Guarantor is competent to contract for the purposes of Applicable Law; (vi) the Personal Guarantor is of sound mind and is not disqualified from contracting under Applicable Law; and (vii) no consents or approvals are required by the Personal Guarantor from its creditors or any Governmental Authority or any other person for the providing of the Personal Guarantee; (o) a copy of the in-principle approval provided by the NSE in respect of the listing of the Debentures within the timelines prescribed under the SEBI Listing Timelines Requirements; (p) copies of the due diligence certificates from the Debenture Trustee in accordance with Chapter II (*Due Diligence by Debenture Trustees*) of the SEBI Debenture Trustees Master Circular and the SEBI NCS Regulations; (q) evidence that all fees, costs and expenses payable by the Issuer prior to the Deemed Date of Allotment in relation to the Debentures and the Transaction Documents have been paid by the Issuer in a form and manner satisfactory to the Debenture Trustee; and (r) such other information, documents, certificates, opinions and instruments as the Debenture Holders/Debenture Trustee may reasonably request.
Conditions Subsequent to Disbursement	The Issuer shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee: (a) the Issuer shall make the application for listing of the Debentures and obtain listing of the Debentures on the wholesale debt market segment of the NSE within the timelines prescribed under the SEBI Listing Timelines Requirements; (b) 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 SEBI Listing Timelines Requirements; (c) the Issuer shall, promptly and in any case within 2 (two) Business Days of the Deemed Date of Allotment, provide a copy of the resolution of the Issuer's board of directors/committee of the Issuer's board of directors in respect of the allotment of the Debentures, certified as correct, complete and in full force and effect by an appropriate officer of the Issuer; (d) the Issuer shall, on or prior to the utilisation of the Application Money received by the Issuer, or within 15 (fifteen) days of the allotment of the

	Debentures, whichever is earlier, file a return of allotment of securities under Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC along with a list of the Debenture Holders and with the prescribed fee; (e) 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 within 7 (seven) Business Days from the Deemed Date of Allotment provide a copy of filed Form PAS-5; (f) the Issuer shall in respect of the Transaction Security, file Form CHG-9 with the 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 creation of the Transaction Security; (g) the Issuer shall provide a certificate from the statutory auditor of the Issuer, in accordance with Applicable Law, addressed to the Debenture Trustee confirming the utilisation of funds raised through the issue of Debentures for the Purpose (along with the description of such utilisation), within 60 (sixty) calendar days from the Deemed Date of Allotment; (h) to the extent applicable and required under Applicable Law, the Issuer shall submit all information (including in relation to the security created under the Transaction Documents), and ensure and procure the completion of all relevant filings required to be made with any Information Utility in accordance with the (Indian) Insolvency and Bankruptcy Code, 2016 and any other rules and regulations made thereunder from time to time; (i) the Issuer shall on or prior to making the application for listing, provide copies of the due diligence certificates from the Debenture Trustee in accordance with Chapter II (*Due Diligence by Debenture Trustees*) of the SEBI Debenture Trustees Master Circular and the SEBI NCS Regulations, as may be required for obtaining the listing of the Debentures; and (j) comply with such other condition and provide such other information and documents as the Debenture Holders/Debenture Trustee may reasonably request, or as may be required under Applicable Law.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer Section 6.2.8 (*Event of Default*) of the Key Information Document.
Creation of recovery expense fund	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.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer sub-sections named "*Default Interest Rate*" above and Section 6.2.8 of the Key Information Document.

Provisions related to Cross Default	(i) The Issuer: (A) defaults in any payment of any Financial Indebtedness except technical default on account of money available but not paid due to operational seasons if accepted by Debenture Trustee; (B) payment acceleration in any other Financial Indebtedness whether as a result of an event of default or breach of any covenants, by whatever name called beyond the period of grace (not to exceed 30 (thirty) days), if any, provided in the instrument or agreement under which such Financial Indebtedness was created; or (C) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (ii) Any Financial Indebtedness of the Issuer is 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.
Roles and Responsibilities of the Debenture Trustee	In addition to the powers conferred on the Debenture Trustee in the transaction documents and Applicable Law, and without limiting the liability of the Debenture Trustee, it is agreed as follows: (a) the Debenture Trustee may, in relation to the transaction documents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise; (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; (c) with a view to facilitating any dealing under any provisions of the transaction documents, subject to the Debenture Trustee obtaining the consent of the Majority Debenture Holders, the Debenture Trustee shall have the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); (d) the Debenture Trustee shall not be responsible for the amounts paid by

	the Applicants for the Debentures; (e) 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; (f) subject to the approval of the Debenture Holder(s) by way of a Special Resolution passed at a meeting of the Debenture Holder(s) 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; (g) subject to the approval of the Debenture Holder(s) by way of Special Resolution passed at a meeting of the 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 Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders; (h) notwithstanding anything contained to the contrary in the transaction documents, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders ; (i) the Debenture Trustee shall forward to the Debenture Holders, copies of any information or documents from the Issuer pursuant to the DTD in relation to the Debentures on receipt of a request from the Debenture Holders within 2 (two) Business Days from the date of receipt of such request; (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; and (k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under Chapter X (*Breach of Covenants, Default and Remedies*) and Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular. 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 under the Transaction Documents. Please also refer to **Annexure XI** (*Copy of Debenture Trustee Agreement*) of this Key Information Document for the terms and conditions of the debenture trustee agreement.
Risk factors pertaining to the issue	Please refer Section 3 of this Key Information Document.
Governing Law & Jurisdiction	(a) The Debentures and the other Transaction Documents are governed by construed in accordance with the laws of India. (b) The Debenture Trustee and the Issuer agree that the courts and tribunals at Mumbai, India shall have exclusive jurisdiction to settle all disputes which may arise out of or in connection with the Transaction Documents ("**Dispute**"). Accordingly, any suit, action or proceedings relating to any Dispute (together referred to as "**Proceedings**") arising out of or in connection with the Transaction Documents may be brought in the courts and tribunals of Mumbai, India and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts and tribunals. (c) The Parties irrevocably waive any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Mumbai, India and any claim that any such Proceedings have been brought in an inconvenient forum. The Issuer further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by Applicable Law. (d) Nothing contained in this sub-section named "*Governing Law & Jurisdiction*", shall limit any right of the Debenture Trustee to take the Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Issuer irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum. (e) To the extent that the Issuer may in any jurisdiction claim for itself or its Assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its Assets such immunity (whether or not claimed), the Issuer hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.
Business Day Convention	(a) Interest and all other charges shall accrue based on an actual/actual basis.

	(b) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day. (c) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day. (d) If the Final Redemption Date or any other date on which the Debentures are redeemed in full (including in accordance with Section 6.1 (*Mandatory Redemption*)) falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.
Favourable Terms	(a) The Issuer confirms that it has not agreed or provides any security to any provider of any Financial Indebtedness in relation to debt securities, on terms (other than in respect to the issue size, tenure and coupon in respect of such Financial Indebtedness) that are more favourable/stringent than those set out in the Transaction Documents. (b) The Issuer hereby agrees and confirms that, following the Effective Date until the Final Settlement Date, if the Issuer provides/agrees to provide (i) any covenants (other than in respect to the issue size, tenure and coupon in respect of such Financial Indebtedness), and (ii) any security/contractual comfort, to any provider of any Financial Indebtedness, on terms that are more favourable than those set out in the Transaction Documents, such provisions shall also be applicable to the Debentures without further action required by either the Issuer or the Debenture Trustee. (c) The Issuer shall: (i) immediately inform the Debenture Trustee of such favourable provisions; and (ii) if so required by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) and within the time period required by the Debenture Trustee, execute all necessary documents (including any amendments) for purposes set out in Clause 10A.2, and do all such acts and things as shall be necessary to be done by the Issuer, substantially in a form and manner prescribed by the Debenture Trustee.
Additional Disclosures (Security Creation)	In the event of any delay in the execution of any Transaction Document (including the DTD, or the Deed of Hypothecation or the Personal Guarantee) or the creation of security in terms thereof, the Issuer will, at the option of the Debenture Holders, either: (a) 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 (b) pay to the Debenture Holders additional interest at the rate of 2% (two percent) per annum on the Outstanding Principal Amounts in addition to the Interest Rate until the relevant Transaction Document is duly

	executed or the security is duly created in terms thereof or the Secured Obligations are discharged (whichever is earlier).
Additional Disclosures (Default in Payment)	On the occurrence of an Event of Default (including a Payment Default), the Issuer agrees to pay additional interest at 2% (two percent) per annum above the Interest Rate on the Outstanding Principal Amounts, commencing from the date of occurrence of the Event of Default (including a Payment Default) until such Event of Default is cured or the relevant Secured Obligations are repaid (whichever is earlier).
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 date of allotment of the Debentures until the listing of the Debentures is completed.
Other disclosures in terms of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 3, 2024 on "*Reduction in denomination of debt securities and non-convertible redeemable preference shares*" as amended by SEBI circular no. HO/17/11/24(1)2025-DDHS-POD1/I/491/2025 dated December 18, 2025 on "*Modification in the conditions specified for reduction in denomination of debt securities*".	(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 "*Reduction in denomination of debt securities and non-convertible redeemable preference shares*" as amended by SEBI circular no. HO/17/11/24(1)2025-DDHS-POD1/I/491/2025 dated December 18, 2025 on "*Modification in the conditions specified for reduction in denomination of debt securities*". (b) In terms of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 3, 2024 on "*Reduction in denomination of debt securities and non-convertible redeemable preference shares*" read together with the SEBI circular no. HO/17/11/24(1)2025-DDHS-POD1/I/491/2025 dated December 18, 2025 on "*Modification in the conditions specified for reduction in denomination of debt securities*", it is confirmed that: (i) the Debentures are interest bearing, with regular interest payouts. Please refer Annexure IV (*Illustration of Bond Cash Flows*); (ii) the Debentures have a fixed maturity. Please refer Annexure IV (*Illustration of Bond Cash Flows*); and (iii) the Debentures do not have any structured obligations.

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".