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	Deed, 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; (j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the relevant Tranche/Issuance Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Issuer; and (k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Circular.
Risk factors pertaining to the issue	Please refer to Section 3 (<i>Risk Factors</i>) of the General Information Document
Governing Law	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in New Delhi, India and as more particularly provided for in the Debenture Trust Deed. Notwithstanding anything stated earlier, the Debenture Trustee has the right to commence proceedings before any other court or forum in India.

2.9 Issue Details applicable for this issuance of the Series II Debentures under this Key Information Document.

**** In case of any inconsistencies or conflict of interest between the Key Information Document and the Transaction Documents, the terms set out in the Debenture Trust Deed and the other Transaction Documents shall prevail.**

Any reference to the Debentures in Section 2.9 (*Issue Details- Series II Debentures*), then such references of Debentures shall be construed as Series II Debentures.

Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	11.00% Indel Series II Debentures 2029
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Issuer	Indel Money Limited
Type of Instrument	Secured, Listed, Rated, Senior, Redeemable, Taxable, Transferable, Non-Convertible Debentures.
Nature of Instrument (Secured or Unsecured)	Secured, Listed, Rated, Senior, Redeemable, Taxable, Transferable, Non-Convertible Debentures.
Issue Schedule	Date of opening of the Issue: 22nd January 2026 Date of closing of the Issue: 22nd January 2026 Date of earliest closing of the Issue (if any): 22nd January 2026 Pay-in date: 23rd January 2026 Deemed Date of Allotment: 23rd January 2026 Redemption Date: 23rd January 2029
Seniority (Senior or subordinated)	Senior
Eligible Investors	Please refer to Section 4.6 (Eligible Investors).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	BSE

- (a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Debentures from the Stock Exchange within (T+3) working days, wherein "T" shall be referred to the issue closing date ("**Listing Period**").
- (b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.
- (c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "T" shall be referred to the issue closing date, the Issuer will be payable to the Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

Rating of Instrument	"IVR A - (Stable)" issued by the Rating Agent
Issue Size	Issue of up to 12,500 (Twelve Thousand and

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	Five Hundred) senior, secured, rated, listed, redeemable, taxable, transferrable, non-convertible debentures having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, for cash at par, aggregating up to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) in a dematerialised form, on a private placement basis.
Minimum Subscription	Minimum of 100 (One Hundred) Debentures and then in multiples of 1 (One) Debenture thereafter
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issuance of Debentures will be utilized by the Issuer for the following purposes: (a) general corporate purposes of the Issuer and (b) utilisation in the ordinary course of business of the Issuer including for repayment or refinancing of existing Financing Indebtedness of the Issuer Provided that no part of the proceeds shall be utilized directly/indirectly towards the following: (a) 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); (b) any speculative purposes; (c) investment in the real estate sector/real estate business (including the acquisition/purchase of land); (d) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and (e) 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 regulations and directions. Further, no part of the proceeds of issuance of Debentures shall be utilized directly/indirectly

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	towards repaying existing debts, and for disbursement of loan to promoter and director(s) of the Issuer.
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 prescribed format:	Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose (Defined in Section 1)
Details of the utilization of the Issue Proceeds	100% (One Hundred Percent) of the issue proceeds will be utilized only for the purpose of (a) general corporate purposes of the Issuer and (b) utilization in the ordinary course of business of the Issuer including for repayment or refinancing of existing Financing Indebtedness of the Issuer.
Coupon Rate	11.00% p.a.p.m (Eleven point zero zero percent per annum) and payable monthly.
Step Up Coupon Rate	Step Up (Debentures) (i) If the credit rating of the Debentures is downgraded below the Rating i.e. "A-", the Coupon Rate shall be increased by 0.50% (zero decimal five zero percent) for each downgrade of 1 (one) notch i.e. below "A-", ("Step Up Rate"), and such increased Coupon Rate with effect from the date of such downgrade. Step Up, in accordance with this sub-paragraph (i) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders. (ii) Following the Step Up, until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded, the prevailing Step Up Rate shall be decreased by 0.50% (zero decimal five zero percent) for each upgrade of Series II Debentures by 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable with effect from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this sub-clause (ii)

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	cannot, in any case, be lower than the Coupon Rate. The decrease in the rate of interest in accordance with this subparagraph (ii) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders. (iii) It is clarified that, if following the Step Up of the Debentures, the rating of the Debentures is restored to the Rating, then the interest shall be payable at the Coupon Rate for Series II Debentures, from the date that the rating of the Debentures is restored to the Rating. (iv) Where the Issuer has obtained a rating in relation to the Debentures and/or the Company from more than one rating agency, the lowest rating issued by the rating agencies in relation to the Debentures and/or the Company shall be considered for the purpose of increase in the Step Up of the Debentures. Step Up (Company Rating) (i) If the rating of the Issuer is downgraded below "IVR A - " ("Company Rating"), the Coupon Rate shall be increased by 0.50% (zero decimal five zero percent) for each downgrade of 1 (one) notch i.e. below "A-", at any point during the Tenor of the Series II Debentures ("Step Up Rate (Company)"), and such increased Coupon Rate shall be applicable with effect from the date of such downgrade. Step Up (Company), in accordance with this sub-Clause (i) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders. (ii) Following the Step Up (Company) until the rating of the Issuer is restored to the Company Rating, if the rating of the Issuer is upgraded, the prevailing Step Up Rate (Company) shall be decreased by 0.50% (zero decimal five zero percent) for each upgrade of Series II Debentures by 1 (one) notch from the
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	rating of the Issuer (until the rating of the Issuer is restored to the Company Rating) and such decreased rate of interest shall be applicable with effect from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this sub-Clause (ii) cannot, in any case, be lower than the Coupon Rate. The decrease in the rate of interest in accordance with this sub-Clause (ii) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders. (iii) It is clarified that, if following the Step Up (Company), the rating of the Issuer is restored to the Company Rating, then the interest shall be payable at the Coupon Rate for Series II Debentures, from the date that the rating of the Issuer is restored to the Company Rating. (iv) Where the Issuer has obtained a rating in relation to the Issuer from more than one rating agency, the lowest rating issued by the rating agencies in relation to the Issuer shall be considered for the purpose of increase in the Step Up (Company).
Step Down Coupon Rate	Not applicable
Coupon Payment Frequency	Monthly
Coupon Payment Dates	As per the dates set out in Annexure IV of this Key Information Document.
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)	Actual / Actual. The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five)

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	days. In case of a leap year, if 29th February of the relevant leap year falls during the Tenor of the Debentures, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	(a) Interest at the Coupon rate (subject to Tax deduction under the Applicable Law or any other statutory modification or re-enactment thereof, if applicable) for Series II Debentures, will be paid to the Applicants on the Application Monies for the Debentures for the period starting from and including the date of realization of Application Monies in Issuer's bank account as specified hereto ("Pay-In Date"), up to 1 (one) day prior to the Deemed Date of Allotment for all valid applications within such timelines as agreed by the Parties; and (b) Where Pay-in Date and Deemed Date of Allotment fall on the same date, no interest on Application Monies is to be paid to the Applicants.
Default Interest Rate	(a) The Issuer agrees to pay additional interest at 2% (two percent) per annum over the applicable Coupon Rate for Series II Debentures on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default until such Payment Default is cured or the Secured Obligations are repaid. Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the Coupon on the relevant Due Date. (b) The Issuer agrees to pay additional interest at 2% (two percent) per annum over the applicable Coupon Rate for Series II 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 Debenture

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	Trust Deed or the other Transaction Documents (other than a Payment Default) until such breach is cured or the Secured Obligations are repaid. Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the Coupon together with the Redemption Amounts on the relevant Due Date. (c) If the Transaction Security is not created and/or perfected within the time period prescribed under the Transaction Documents and in accordance with the terms of the Transaction Documents, the Company will pay additional interest at the rate of 2% (two percent) per annum above the applicable Coupon Rate on the Outstanding Principal Amounts for Series II Debentures, until the creation and perfection of the Transaction Security to the satisfaction of the Debenture Trustee. Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the Coupon on the relevant Due Date. (d) Unless specifically provided otherwise, any additional/default interest payable by the Company in accordance with any provision of the Debenture Trust Deed or any other Transaction Document shall be in addition to and independent of any additional/default interest payable by the Company in accordance with any other provision of the Debenture Trust Deed or any other Transaction Document.
Tenor	Up to 36 (Thirty-Six) months from the Deemed Date of Allotment – 23 rd January 2026.
Redemption Date / Maturity Date	23rd January 2029 The Debentures shall be redeemed fully by way of bullet repayment method on the Final Redemption Date as set out in Annexure IV.
Redemption Premium/ Discount	Not Applicable

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Redemption Amount	At par
Early Redemption Date	Subject to Applicable Law, the date on which the Debentures shall be redeemed by the Issuer in full by payment of the Redemption Amount together with accrued Coupon Rate and all other Outstanding Amounts accrued thereto, on the expiry of 30 (thirty) days of having received an Early Redemption Notice.
Early Redemption Event	means the occurrence of the following event: any downgrade in the rating of the Debentures to "IVR BBB" or below.
Early Redemption Notice	The notice to be given by the Debenture Trustee to the Issuer (on the instructions of the Majority Debenture Holders) pursuant to occurrence of an Early Redemption Event and in the format set out in Schedule IX of the Debenture Trust Deed.
Mandatory Redemption	Not Applicable
Mandatory Redemption Event	Not Applicable
Voluntary Redemption	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 a result of such discount	Not Applicable
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	Not Applicable
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate	Not Applicable

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investor before exercising the call)	
Buy-Back of Debentures	The Issuer may buy-back, repurchase or preclose the transaction basis by mutual consent of Debenture Holders as allowed under Applicable Law in force.
Face Value	INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture
Minimum Application and in multiples of thereafter	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter.
Issue Timing	22 nd January 2026
1) Issue Opening Date	22 nd January 2026
2) Issue Closing Date	22 nd January 2026
3) Date of earliest closing of the Issue, if any	22 nd January 2026
4) Deemed Date of Allotment	23 rd January 2026
5) Pay-in Date	23 rd January 2026
Settlement mode of the Instrument	RTGS / NEFT / IMPS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	Please refer to Annexure IV in this Key Information Document.
Record Date	As set out more particularly in Section 1 of this Key Information Document.
Business Day Convention	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. If the Final Redemption Date and Principal payment dates of the Debenture falls on a day which is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts (including the last Coupon payment) to be made shall be made on the preceding Business Day.
All covenants of the issue (including side letters, accelerated payment	Representations and Warranties Please refer to Section 3.1 of this Key

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clause, etc.)	Information Document. Affirmative Covenants Please refer to Section 3.2 (a) of this Key Information Document. Negative Covenants Please refer to Section 3.2 (b) of this Key Information Document. Reporting Covenants Please refer to Section 3.2 (c) of this Key Information Document. Financial Covenants Please refer to Section 3.2 (d) 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 Debenture Trust Deed and disclosed in the General Information Document.	The value of present and future gold loan receivables (principal and accrued interest together) and cash and bank balances of the Issuer (excluding reserves created in accordance with law and exclusive charge created in favour of secured charge holders in terms of their respective loan agreements/documents), both present and future of the Company ("Hypothecated Assets") charged as Security in favour of the Debenture Trustee is maintained at least 1.10x (one decimal point one zero times) the aggregate amount of the Outstanding Amounts in relation to the Debentures and shall be maintained at all times until the redemption of the Debentures and payment of the Secured Obligations ("Security Cover") till the Final Settlement Date, (on the terms and conditions mentioned under the Transaction Documents) in accordance with Applicable Law and the Transaction Documents. The terms and process of creation of hypothecation shall be provided at length under the Deed of Hypothecation. If the Security in respect of Debentures falls below the Security Cover as specified in this Key Information Document on any account, the Company shall in accordance with the Deed of Hypothecation, hypothecate further assets or such additional Security as may be acceptable to the Debenture Trustee to maintain the Security Cover in the manner set out in the Deed of Hypothecation. Eligibility Criteria: The loans forming part of

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	the Hypothecated Assets shall satisfy the Eligibility Criteria and such other requirements set out in the Deed of Hypothecation. Replacement of security: The Issuer shall, within the timelines prescribed under the Deed of Hypothecation, add fresh receivables/Client Loans to the Hypothecated Assets, in accordance with the Deed of Hypothecation, so as to ensure that the Security Cover is maintained or replace such Hypothecated Assets that do not satisfy the Eligibility Criteria prescribed in the Transaction Documents. In case of any repugnancy between the provisions of the clause in this Key Information Document for the creation of hypothecation and the terms provided in the Deed of Hypothecation for the creation of charge by way of hypothecation over the Hypothecated Assets, the terms of the Deed of Hypothecation shall prevail.
Transaction Documents	means and includes: (a) the Debenture Trust Deed; (b) the Debenture Trustee Appointment Agreement; (c) the Deed of Hypothecation (including any amendments duly executed thereto); (d) the Power of Attorney; (e) General Information Document; (f) Key Information Document and Form PAS 4; (g) Board resolution authorizing this issuance; (h) Finance committee resolution for the issue of Debentures; (i) Applicable shareholder resolutions under the Companies Act 2013; (j) Rating agreement with the aforesaid Rating Agency(ies) with respect to this Issuance; (k) the Debenture Trustee Consent Letter; (l) Tripartite agreements with the

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	Depository(ies) and Registrar & Transfer Agent; and (m) Any other documents as may be agreed between the Issuer and Debenture Trustee.
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: CONSTITUTIONAL DOCUMENTS AND AUTHORISATIONS (a) a copy of the Company's Constitutional Documents certified as correct, complete and in full force and effect by an authorised person of the Company; (b) copies of the authorisations, approvals and licenses (governmental or otherwise) received by the Company from the RBI or any other Governmental Authority in relation to (i) the business of the Company, and (ii) the execution, delivery and performance of the Company's obligations under the Transaction Documents (if any); (c) a copy of the resolution of the Company'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 Company; (d) a copy of the resolution of the shareholders of the Company 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 Company; (e) a copy of the resolution of the shareholders of the Company in

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	accordance with Section 180(1)(a) of the Companies Act approving the creation of Transaction Security in accordance with the terms of the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Company; and (f) a copy of the resolution of the shareholders of the Company under Section 42 of the Companies Act approving issuance of non-convertible debentures by the Company on a private placement basis certified as correct, complete and in full force and effect an authorised person of the Company. TRANSACTION DOCUMENTS (a) execution, delivery and stamping of the Transaction Documents (including the Debt Disclosure Document) in a form and manner satisfactory to the Debenture Trustee; (b) The Issuer shall have circulated the General Information Document and Key Information Document for the issue of the Debentures. (c) The Issuer shall have uploaded the relevant Key Information Document for the issue of the Debentures and Form PAS-4 on the electronic book provider platform within the timelines set out under Applicable Law. CERTIFICATES AND CONFIRMATIONS (a) A copy of the press release issued by the Rating Agency along with the credit rating letter and rating rationale/credit opinion providing a credit rating to the Debentures; (b) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures; (c) a copy of the consent from the Registrar to act as the registrar and transfer agent
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	for the issue of Debentures; and (d) a copy of the tripartite agreement(s) executed between the Company, the Registrar and the relevant Depository. OTHERS (a) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled; (b) the audited financial statements of the Company for the Financial Year ended March 31, 2025 or audited financial half-year and as otherwise required in terms of the Transaction Documents; (c) A copy of the e-Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures; (d) a copy of the in-principle approval provided by the BSE in respect of the listing of the Debentures; (e) a certificate from the authorised signatories of the Company addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate: (i) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories, (ii) the Company has the power under the Constitutional Documents to borrow monies by way of the issuance of the Debentures and create the Transaction Security to secure such Debentures,
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	(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 Company to be exceeded, (iv) no consents and approvals are required by the Company 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 the Debenture Trust Deed 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 Company or any shareholders' agreements or other documents/instruments entered into by the Company and its shareholders and investors, is required for the Company to enter into or perform its obligations under the Transaction Documents; (f) The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect to the Series II Debentures; (g) The Issuer shall have obtained due-diligence certificate from the Debenture Trustee;
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	(h) The Issuer shall have complied with all the provisions of the SEBI Debenture Trustees Master Circular in relation to compliance with distributed ledger technology requirements; (i) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee; (j) 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; and (k) Such other information / documents, certification by Issuer's authorized representatives, opinion and instruments as may be required by the Debenture Trustee.
Conditions Subsequent to Disbursement	(a) Certified true copy of the board resolution for the allotment of the Debentures, within 2 (two) Business Days of the Deemed Date of Allotment for Series II Debentures. (b) Filing of Form PAS-3 (as per the Act) being the return of allotment of Debentures with the Registrar of Companies along with payment of the requisite amount of fees as provided in the Companies (Registration Offices and Fees) Rules, 2014 and the list of the Debenture Holders within 15 (Fifteen) days from the Deemed Date of Allotment for Series II Debentures. (c) Provide evidence that the Depository accounts of the Debenture Holders with the Depository have been credited with the Debentures within 2 (two) days from the Deemed Date of Allotment for Series II Debentures. (d) Credit the Debentures in the demat account(s) of the allottee(s) within 2(two) Business Days from the Deemed Date of Allotment for Series II Debentures.

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	(e) Payment of stamp duty at 0.005% (zero point zero zero five percent) on the Debentures as per the Indian Stamp Act, 1899. (f) If so required, the Company 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 for Series II Debentures. (g) An end-use certificate from a statutory auditor, certifying the heads under which funds have been utilized in accordance with Transaction Documents, within 60 (sixty) days of the Deemed Date of Allotment for Series II Debentures. (h) The Issuer shall have submitted a copy of filed Form CHG-9 (as per the Act) or such other form as may be prescribed with the relevant Registrar of Companies to be filed by the Issuer in relation to the Security created over the Hypothecated Assets, within timelines as mentioned in the Transaction Documents and in any case the form CHG-9 shall have been filed with the relevant Registrar of Companies by the Issuer within 30 (thirty) days of execution of Deed of Hypothecation, together with the certificate of registration of charge obtained in relation to the same. (i) As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017, for Series II Debentures.
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	(j) Providing all the necessary assistance to the Debenture Trustee for filing of and registering with the Central Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the Security created or purported to be created under the Deed of Hypothecation and for enforcement of such Security within the timeline stipulated under Applicable Law, for Series II Debentures. (k) Obtaining the final listing approval from the Stock Exchange in respect of the Debentures (including but not limited to payment of all fees) and list the Debentures on the wholesale debt market segment of the Stock Exchange within 3 (three) working days from the issue closing date of Series II Debentures. (l) Any other document as required by the Debenture Trustee. (m) Any other document as required elsewhere under the Transaction Documents.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to Section 3.3 of this Key Information Document.
Creation of recovery expense fund	The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in NCS Regulations and the SEBI Debenture Trustees Master Circular or such other circulars as may be specified by the SEBI from time to time and shall inform the Debenture Trustee of the same in writing. Without prejudice to the generality of the foregoing, the Company shall ensure compliance with the SEBI NCS Regulations, as amended/ supplemented from time to time in relation to the creation and maintenance of the recovery expense fund, the key provisions of

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	which are as follows: (a) <u>Creation of Recovery expense fund:</u> The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to recovery expense fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time. The Company shall ensure that the bank guarantees remains valid for a period of six months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least seven working days before its expiry, failing which the designated stock exchange shall invoke such bank guarantee. (b) <u>Utilisation of recovery expense fund:</u> means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular. (c) <u>Refund of recovery expense fund to the Company:</u> The balance in the recovery expense fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.
Conditions for breach of covenants (as Specified in the Debenture Trust Deed)	Please refer to sections named "Default Interest Rate" above and Section 3.3 below.
Provisions related to Cross Default Clause	The Company: (a) defaults in any payment of any Financial Indebtedness unless its failure to pay is caused by technical error and payment is made within 3 (three) days of such Due Date;

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	(b) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity, and such Financial Indebtedness of the Issuer is declared to be due and payable; (c) Payment acceleration in any other Financial Indebtedness, by whatever name called whether as a result of an event of default or breach of any covenants under relevant financing documents; and (d) 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.
Role and Responsibilities of the Debenture Trustee	The Debenture Trustee shall comply with all its roles and responsibilities as prescribed under Applicable Law and the Transaction Documents, including: (a) the Debenture Trustee may, in relation to the relevant Tranche/Issuance Debenture Trust Deed and 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; (b) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of the Debenture

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	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; (c) with a view to facilitating any dealing under any provisions of the relevant Tranche/Issuance Debenture Trust Deed 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 relevant Tranche/Issuance Debenture Trust Deed; (d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures; (e) the Debenture Trustee shall not be
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	responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders; (f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it shall, subject to the provisions of the 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; (g) subject to the approval of the Debenture Holder(s) by way of a Special Resolution passed at a meeting of 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; (h) subject to the approval of the Debenture Holder(s) by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which
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	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. 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; (i) notwithstanding anything contained to the contrary in the relevant Tranche/Issuance Debenture Trust Deed, 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; (j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the relevant Tranche/Issuance Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Issuer; and (k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Circular.
Risk factors pertaining to the issue	Please refer to Section 3 (<i>Risk Factors</i>) of the General Information Document

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Governing Law	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in New Delhi, India and as more particularly provided for in the Debenture Trust Deed. Notwithstanding anything stated earlier, the Debenture Trustee has the right to commence proceedings before any other court or forum in India.
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2.10 Issue Details applicable for this issuance of the Series III Debentures under this Key Information Document.

**** In case of any inconsistencies or conflict of interest between the Key Information Document and the Transaction Documents, the terms set out in the Debenture Trust Deed and the other Transaction Documents shall prevail.**

Any reference to the Debentures in Section 2.10 (Issue Details- Series III Debentures), then such references of Debentures shall be construed as Series III Debentures.

Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	11.75% Indel Series III Debentures 2031
Issuer	Indel Money Limited
Type of Instrument	Secured, Listed, Rated, Senior, Redeemable, Taxable, Transferable, Non-Convertible Debentures.
Nature of Instrument (Secured or Unsecured)	Secured, Listed, Rated, Senior, Redeemable, Taxable, Transferable, Non-Convertible Debentures.
Issue Schedule	Date of opening of the Issue: 22nd January 2026 Date of closing of the Issue: 22nd January 2026 Date of earliest closing of the Issue (if any): 22nd January 2026 Pay-in date: 23rd January 2026 Deemed Date of Allotment: 23rd January 2026