(v) To the extent applicable and required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under the Master Circular for Debenture Trustee.

(vi) To the extent required/ applicable, the Company shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Company, and (ii) all covenants of the issue (including side letters, event of default provisions/ clauses etc.).

(vii) The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.

(viii) The Company and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under the Master Circular for Debenture Trustee in respect of the Debentures and the transactions contemplated in the Transaction Documents.

4.38 Summary Terms

Security Name	MMCL PRIVATE PLACEMENT TRANCHE XIX
Issuer	Muthoot MCred Limited (Formerly known as Muthoottu Mini Financiers Limited)
Type of Instrument	Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures.
Nature of Instrument (Secured or Unsecured)	Secured
Seniority	Each Debenture issued by the Issuer will constitute direct, senior and Secured Obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of senior, secured investors / lenders and shall rank pari passu to all senior, secured indebtedness of the Issuer.
Eligible Investors	The following categories of Persons who are specifically approached by the Issuer, are eligible to apply for this private placement of the Debentures: a) Individuals, b) Hindu Undivided Family, c) Trust; d) Limited Liability Partnerships and Partnership Firm(s), e) Portfolio Managers registered with SEBI and Association of Persons;

	f) Commercial Banks, Regional Rural Banks, Insurance Companies; g) Companies and Bodies Corporate eligible to invest in the Debentures; h) Financial Institutions eligible to invest in the Debentures; i) Foreign Portfolio Investors; j) Mutual Funds; k) Alternative Investment Fund; l) Co-operative banks and Regional Rural Banks; and m) Any other investor eligible under Applicable Law to invest in these Debentures. Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. Out of the aforesaid classes of investors eligible to invest in the Debentures, this Key Information Document is intended solely for the use of the Persons to whom it has been sent by the Issuer for the purpose of evaluating a possible investment opportunity by the recipient(s) in respect of the Debentures. It is not to be reproduced or distributed to any other Persons (other than professional advisors of the Issuer receiving this Key Information Document from the Issuer). All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Issue of Debentures as per the norms approved by Government of India, RBI or any other statutory body from time to time.
Mode of Issue	Private placement in Dematerialized form only.
Listing	The Debentures are proposed to be listed on the Wholesale Debt Market of BSE within 3 (three) trading days of the Issue Closing Date. In case of delay in listing of securities issued on private placement basis beyond the timelines specified above, the Issuer shall pay penal interest of 1% p.a. over the Coupon Rate for the period of delay to the Debenture Holders (i.e., from date of allotment to the date of listing).
Rating of the Instrument	"ICRA A Stable" (pronounced as "ICRA A with a stable outlook")
Issue Size	**Total Issue Size:** Up to 2,00,000 (Two Lakh) senior, secured, rated, listed, redeemable, taxable, transferable, non-convertible debentures, each, for cash, at par, having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) in dematerialised form, on a private placement basis

	ISIN: INE101Q07CC3 **Base Issue:** Issue of up to 2,00,000 (Two Lakh) senior, secured, rated, listed, redeemable, taxable, transferable, non-convertible debentures having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each, for cash, at par, aggregating up to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) in a dematerialised form, on a private placement basis. **Green Shoe:** Not Applicable.
Option to retain oversubscription (Amount)	N.A.
Business Day Convention	i. If the date of payment of any interest / Coupon date falls on a day that is not a Business Day, the payment shall be made on the immediately succeeding Business Day. ii. If the date of payment of any redemption of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day. iii. If the Final Redemption Date (including the last date of payment of any interest / Coupon) of the Debentures falls on a day that is not a Business Day, the redemption proceeds and coupon payment shall be paid on the immediately preceding Business Day.
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issuance of Debentures will be utilized for (a) onward lending purposes of the Issuer, and (b) repayment of existing Financial Indebtedness of the Issuer. Provided that no part of the proceeds shall be utilized directly/indirectly towards the following: a) indirectly or directly to any capital market instrument such as equity debt, debt linked, and equity linked instruments or any other capital market related activities; b) any speculative purposes; c) land acquisition or any usages that are restricted for bank financing; d) any investment in the real estate sector; e) in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies and/or financial institutions including any activities which are prohibited under Applicable Law; f) any related party transactions; or g) for disbursement of any loan to Promoter(s) and director(s) of the Issuer.
In case the issuer is a NBFC and the objects	N.A.

of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	
Details of utilization of the proceeds	The proceeds of the Debentures shall exclusively be utilized for the objects of the Issue as set out hereinabove.
Coupon Rate	9.25% p.a.p.m. (Nine point two five percent per annum) payable monthly. Interest payment shall be subject to deduction of tax as applicable.
Coupon Payment Frequency	Monthly on 10th day of every month, starting from 10th December 2026.
Coupon/Dividend Payment dates	Coupon shall be payable on the Coupon Payment Date and as more particularly set out in **Annexure V** of this Key Information Document.
Cumulative/ Non-cumulative, in case of dividend	NA
Coupon Type	Fixed
Day Count Basis	Actual / Actual basis. 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 days. In case of a leap year, if February 29 falls during the tenor of the Debentures, then the number of days shall be reckoned as 366 days for the one-year period.
Coupon on Application Money	Coupon at the Coupon rate (subject to deduction of income tax under the provisions of the Income Tax Act, 2025, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the Applicants on the Application Money for the Debentures for the period starting from and including the date of realization of Application Money in the designated bank account up to one day prior to the Deemed Date of Allotment. Where the Pay-in Date and Deemed date of Allotment are the same, no Coupon on Application Money is to be paid.
Default Interest Rate	(a) The Issuer agrees to pay additional interest at 2% (two percent) per annum over the applicable Coupon Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default until such Payment Default is cured or the Secured Obligations are repaid. 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 in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of any breach of any covenants (including any Financial Covenants, Affirmative Covenants, Negative Covenants and Reporting Covenants) as set out in the Debenture Trust Deed or other Transaction Documents (other than a Payment Default) until such breach is cured or the Secured Obligations are repaid. Upon discretion of the Majority Debenture Holder(s), the default interest as mentioned under this clause can be waived off. (c) If there is delay in execution of the Debenture Trust Deed or the Deed of Hypothecation, 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 until the execution of the Debenture Trust Deed to the satisfaction of the Debenture Trustee. (d) If the 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 until the creation and perfection of the Security to the satisfaction of the Debenture Trustee. (e) Each of the default Coupon Rate mentioned above are mutually exclusive and will be payable in the event the circumstance occurred triggering the default Coupon Rate and charging of default interest shall be without prejudice to any other right of the Debenture Trustee under Applicable Law or Transaction Documents.
Redemption Amount	INR 10,000/- (Indian Rupees Ten Thousand Only) per debenture
Issue Price	INR 10,000/- (Indian Rupees Ten Thousand Only) per debenture
Put Option	Not Applicable
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Face Value	INR 10,000/- (Indian Rupees Ten Thousand Only)
Minimum Application and in multiples of thereafter	1000 (One Thousand) Debentures of aggregate face value INR 10,000/- (Indian Rupees Ten Thousand Only), each (being INR 1,00,00,000 (Indian Rupees One Crore Only) and in multiples of 1 (one) Debenture(s) thereafter.

Issue Timing **1. Issue Opening Date** **2. Issue Closing Date** **3. Date of earliest closing of the Issue, if any** **4. Pay-in Date** **5. Deemed Date of Allotment**	1. 27th October 2026 2. 27th October 2026 3. 27th October 2026 4. 28th October 2026 5. 28th October 2026
Redemption Date / Maturity Date	30th October 2029
Tenor	30th October 2029, the date occurring after the expiry of a period of 1098 (One Thousand and Ninety-Eight) days from the Deemed Date of Allotment.
Issuance mode of the instrument	Private placement in Dematerialized form only
Trading mode of the instrument	Dematerialized form only
Settlement mode of the instrument	RTGS / NEFT / direct credit to such bank account within India as the Debenture Holders inform the Company in writing and which details are available with the Registrar
Depository(ies)	CDSL and NSDL
Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any due date, which shall be the date falling 15 (Fifteen) calendar days prior to any due date of payment of interest or repayment of the principal.
Step Up/Step Down Coupon Rate	(a) In the event, credit rating of the Debentures is downgraded from the current rating of "ICRA A (Stable)" ("**Rating**") and/or the credit rating of the Company is downgraded from the current credit rating of 'A' ("**Company Rating**") at any point of time during the tenor of the Debentures, the Coupon Rate shall increase by 0.25% (Zero point Two Five percent) for each notch downgrade of 1 (one) notch from the rating of the Debentures and/or Company ("**Step Up Rate**"). Such increased rate of interest shall be applicable from the date of such downgrade ("**Step Up**"). (b) Following the Step Up until the rating of the Debentures and/or Company is restored to the Rating and/or the Company Rating (as the case may be), if the rating of the Debentures and/or the Company is upgraded, the prevailing Step Up Rate shall be decreased by 0.25% (Zero point Two Five percent) for each

	upgrade of 1 (one) notch from the rating of the Debentures and/or the Company (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 from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the initial Coupon Rate. (c) It is clarified that, if following the Step Up, the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be), then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored. (d) In case the Company has obtained rating in relation to the Debentures and/or the Company from more than 1 (one) rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Company shall be considered for the purpose of increase in the coupon.

All covenants of the issue (including side letters, accelerated payment clause, etc.)	**(a) Reporting Covenants:** (i) Annual Results - within 90 (Ninety) calendar days from the end of each Financial Year: (A) Audited / provisional financial statements signed by the statutory auditor / director / management of the Issuer. (ii) Quarterly Reports – within 45 (Forty-Five) calendar days from the end of each financial quarter: (A) Latest Operational information; (B) Portfolio Cuts (PAR level); (C) Changes in Board & Management; (D) Shareholding Pattern; (E) Static pool and vintage curve data; (F) Asset liability management (**"ALM"**) statement of the Company for such quarter as may be applicable; (G) Borrowing Profile; (H) Liquidity position of the Company at the end of such quarter, in company's standard format; (I) Provisional financial statement; (J) Transactions with related parties and balances outstanding in the format as specified by the Debenture Trustee. (iii) Monthly Reporting - within 20 (Twenty) calendar days from the end of each month: (A) Monthly management information system in the format as specified by the Debenture Trustee; (B) Month on month disbursement & collection efficiency; (C) Details of Hypothecated Assets within the portfolio origination period in the format as specified by the Debenture Trustee / SEBI. (iv) Event Based Reporting: (A) Shall forthwith provide written notice of occurrence or likely occurrence of any Event of Default. (B) Information regarding occurrence of any event likely to have Material Adverse Effect on the ability of the Issuer to discharge its repayment obligations under the Transaction Documents, to be provided immediately to the Debenture Trustee, and in no case later than 7 (seven) days of occurrence. (C) Promptly notify the Debenture Trustee and give information regarding any circumstance(s) adversely affecting the Issuer's business and / or financial position.

(D) Promptly notify the Debenture Trustee and give details of any litigation, arbitration or any other administrative proceedings threatened in writing or instituted against the Issuer which have a Material Adverse Effect on the Issuer's financial position.

(E) Promptly, and in no event later than 24 (Twenty-Four) Hours inform the Debenture Trustee of the occurrence of the following:

(I) Filing of application/petition with respect to the Issuer (voluntary or otherwise) before the National Company Law Tribunal, or any other forum seeking the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016, as amended from time to time,

(II) Receipt of Demand Notice under the relevant provisions of Insolvency and Bankruptcy Code, 2016, as amended from time to time, from any of their other Creditors (as defined under Insolvency and Bankruptcy Code, 2016 as amended from time to time).

(F) Such other information, details, documents etc. regarding the financial condition, business and operations of the Issuer as the Debenture Trustee may require from time to time.

(b) Financial Covenants

Issuer Level:

(i) (Sum of PAR 90+ + Trailing 12 Months Write offs)/ Total AUM <= 3.50%

(ii) Total Debt to Tangible Net worth <= 6x.

(iii) Minimum Capital Adequacy Ratio (CAR) >= 17.00%.

(iv) Maintain minimum external credit rating of ICRA A (Stable)

(v) Pre-tax RoA (PBT / Average AUM) >= 1%.

(vi) PAR>90 shall not exceed 3% (Three percent) of Gross Loan Portfolio.

(vii) Cumulative mismatches in ALM should be positive for all buckets.

(viii) Ensure that its profit after tax (as determined in accordance with Applicable Accounting Standards) is not negative for any financial quarter.

(ix) Mix of percentage of AUM that finance gold loans shall be greater than 80% of the Total AUM.

(x) Minimum Tangible Net Worth of INR 600,00,00,000 (Indian Rupees Six Hundred Crore).

	All covenants would be tested on quarterly basis starting from December 2026, on consolidated and standalone balance sheet till the redemption of the Debentures. **For the purpose of aforementioned Financial Covenants, following terms shall have the following meanings:** **"CAR"** refers to Capital Adequacy Ratio. For the purpose of calculation of CAR: (i) first loss credit enhancements provided by the Issuer on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling. (ii) credit enhancements provided by the Issuer on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI. **"PAR 90+"** means such Loans extended by the Issuer which have overdue of principal or interest for 90 days or more and includes restructured loans but excludes loans that have been written off by the Issuer. Restructuring permitted by RBI under Covid-19 related measures shall be excluded till September, 2021. **"Tier I Capital"** shall have the meaning given to it in the NBFC Master Directions. **"Tier II Capital"** shall have the meaning given to it in the NBFC Master Directions. **"Total Debt"** is the sum of all the liabilities of the Issuer which includes Short Term Borrowing and Long-Term Borrowing. **"Tangible Net worth"** means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets. **(c) Affirmative Covenants:** The Issuer hereby covenants with the Debenture Trustee that the Issuer shall at all times till the Final Settlement Date: 1. Use of the proceeds of the Issue only for the Purpose and in accordance with Applicable Law and the Transaction Documents; 2. Costs and Expenses Pay all actual costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of the Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to

	the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs; 3. Payment of Rents, etc. Pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when such amounts are payable. 4. Preserve Corporate Status (i) diligently preserve and maintain its corporate existence and status and all rights, privileges, and concessions now held or hereafter acquired by it in the conduct of its business; (ii) comply with all acts, authorisations, consents, permissions, rules, regulations, orders and directions of any Governmental Authority; and (iii) not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the Outstanding Amounts might or would be hindered or delayed; 5. Pay Stamp Duty Pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws. In the event the Company fails to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee shall be at liberty (but shall not be bound) to pay such amounts and the Company shall reimburse the aforementioned amounts to the Debenture Trustee on demand; 6. Furnish Information to Debenture Trustee (i) provide to the Debenture Trustee or its nominee(s)/agent(s) such information/copies of relevant extracts as they may require on any matters relating to the business of the Company or to investigate the affairs of the Company; (ii) allow the Debenture Trustee to make such examination and investigation as and when deemed necessary and shall furnish the Debenture Trustee with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation; (iii) provide to the Debenture Trustee or its nominee(s)/agent(s) such information/copies of relevant extracts as they may require for the purpose of filing any relevant forms with any Governmental Authority (including but not limited to the CERSAI) in relation to the Debentures and the Hypothecated Assets;

	(iv) furnish reports to the Debenture Trustee any and all information required to be provided to the Debenture Holders under Applicable Law; 7. Redressal of Grievances Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance; 8. Comply with Investor Education and Protection Fund Requirements Comply with the provisions of the Companies Act, 2013 relating to transfer of unclaimed/ unpaid amounts of coupon on Debentures and redemption of Debentures to Investor Education and Protection Fund (**"IEPF"**), if applicable to it. The Company hereby further agrees and undertakes that until the Final Settlement Date it shall abide by the regulations, rules or guidelines if any, issued from time to time by the Ministry of Corporate Affairs, RBI, or any other competent Governmental Authority; 9. Corporate Governance; Fair Practices Code Comply with any corporate governance requirements applicable to the Company (as may be prescribed by the RBI, or any other Governmental Authority) and the fair practices code prescribed by the RBI; 10. Further Assurances (i) provide details of any litigation, arbitration or administrative proceedings; (ii) comply with any monitoring and/or servicing requests/calls from the Debenture Trustee on a quarterly basis and at such other time periods as the Debenture Trustee may reasonably request; (iii) execute and/or do, at its own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Applicable Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee; (iv) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations and licenses necessary to enable it to lawfully enter into and perform its obligations under the Debenture Trust Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of the Debenture Trust Deed; (v) comply with:

	(A) all Applicable Laws (including but not limited to the Companies Act, 2013 the environmental, social and taxation related laws, all directions issued by regulatory authority, as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time; (B) the Debenture Trustees Regulations as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 of the Debenture Trustees Regulations thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures; (C) the provisions of the Companies Act, 2013 in relation to the Issue; (D) procure that the Debentures are rated and continue to be rated until the Final Settlement Date; (E) ensure that, at the time of making any payment of Coupon or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders in accordance with Applicable Law; and (F) if so required, the terms of Chapter XI (Operational framework for transactions in defaulted debt securities post maturity date/redemption date) of the SEBI NCS Master Circular, and provide all details/intimations to the Debenture Trustee, the Depositories, and BSE (as the case may be) in accordance with therein; (vi) it will provide all necessary assistance and cooperation to, and permit the Debenture Trustee to conduct periodical checks, verifications, due diligence and other inspections (at such frequency and within such timelines as may be determined by the Debenture Trustee) in respect of the books and accounts of the Company and the Hypothecated Assets; 11. Security The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows: (i) the Debentures shall be secured by way of a first ranking pari-passu and continuing charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders; (ii) the Company shall not create any charge, lien or other encumbrance upon or over the Hypothecated Assets or any part thereof without the prior written consent, if it is affecting

	the interest of the Debenture Holders of the of the Debenture Trustee; (iii) 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; (iv) to create the security over the Hypothecated Assets as contemplated in the Transaction Documents, by executing the duly stamped Deed of Hypothecation; (v) 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 Deed of Hypothecation; (vi) the Company shall, within the timelines prescribed under the Deed of Hypothecation, add fresh receivables/ 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; (vii) 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; (viii) furnish and execute all necessary documents to give effect to the Hypothecated Assets; (ix) the Hypothecated Assets shall fulfil the Eligibility Criteria set out in the Deed of Hypothecation; (x) nothing contained herein shall prejudice the rights or remedies of the Debenture Trustee and/or the Debenture Holders in respect of any present or future security, guarantee obligation or decree for any indebtedness or liability of the Company to the Debenture Trustee and/or the Debenture Holders; (xi) the Debenture Holders shall have a beneficial interest in the Hypothecated Assets of the Company which shall be charged in favour of the Debenture Trustee to the extent of the Outstanding Amounts of the Debentures under the Debenture Trust Deed on a pari-passu ranking basis; (xii) the Issuer shall obtain a no-objection certificate from the existing charge holders having a charge over the Hypothecated Assets ranking pari passu with the Debenture Trustee for the purposes of securing the Debentures; (xiii) The Issuer shall ensure to execute the Deed of Hypothecation, in the manner and form as required by the Debenture Trustee; and

	(xiv) to forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets; 12. Filings; Compliance with Applicable Law The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows: (i) The Company shall comply with the relevant provisions of the SEBI LODR Regulations applicable to listed entities which have listed their non-convertible securities, including (to the extent applicable), the provisions of Chapter II (Principles governing disclosures and obligations of listed entity), Chapter III (Common obligations of listed entities) and Chapter V (Obligations of listed entity which has listed its non-convertible securities) of the SEBI LODR Regulations; (ii) the Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with Chapter VI (Periodical/ Continuous Monitoring by Debenture Trustee) of the SEBI Debenture Trustees Master Circular, the Company undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture trustee to submit the following reports/certifications to BSE in accordance with Chapter VI (Periodical/ Continuous Monitoring by Debenture Trustee) of the SEBI Debenture Trustees Master Circular. (iii) The Issuer to provide management certificate confirming Security Cover is maintained as per terms mentioned herein (**"Monthly Asset Report"**) on the letter head of the Issuer signed by authorized signatory within 15 (Fifteen) calendar days of the end of each month. (iv) it will submit to the BSE, on a periodical basis and/or on an 'as and when' basis (depending upon the occurrence of any event), such information as prescribed under the SEBI Centralized Database Requirements, in such format as may be prescribed by the BSE; (v) it will provide/fill all such information as prescribed under the SEBI Centralized Database Requirements at the time of allotment of the International Securities Identification Number (ISIN) in respect of the Debentures; (vi) it will submit to the Debenture Trustee, a certificate from the statutory auditor of the Company in relation to the value of the book debts/receivables comprising the Hypothecated Assets whenever required as per the applicable law; and

	(vii) it will provide such assistance as may be required by the Debenture Trustee to, prior to the creation of charge to secure the Debentures, exercise independent due diligence to ensure that such security is free from any encumbrance or that the necessary consent(s) from other charge-holders (if applicable) have been obtained in the manner as may be specified by the SEBI from time to time; 13. Execution of Transaction Documents In the event of any delay in the execution of any Transaction Document (including the Debenture Trust Deed, or the Deed of Hypothecation) or the creation of security in terms thereof and/or any delay to perfect the security within the prescribed timelines, the Company will, at the option of the Debenture Holders, either: (i) if so required by the Debenture Holders, refund the Application Money together with coupon (including coupon accrued) at the Coupon Rate/discharge the Secured Obligations; and/or (ii) pay to the Debenture Holders additional coupon at the rate of 2% (two percent) per annum on the Outstanding Amounts (including the Outstanding Principal Amounts and accrued coupon) in addition to the Coupon Rate from the date of closing of the Issue until the relevant Transaction Document is duly executed and/or perfected in terms thereof or the Secured Obligations are discharged (whichever is earlier). 14. Internal Control Maintain internal control for the purpose of: (i) preventing fraud on amounts lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes; 15. Audit and Inspection Subject to the providing of a prior notice of 15 (fifteen) days, permit visits and inspection of books of records, documents and accounts to the Debenture Trustee and other authorised representatives of the Debenture Holders at such time periods as may be reasonably requested by them; 16. Comply with corporate governance, fair practices code prescribed by the RBI; 17. Obtain, comply with and maintain all licenses / authorizations; 18. Provide details of any material litigation, arbitration or administrative proceedings (materiality means not exceeding 5% of the net-worth of the Issuer); 19. Permit visits and inspection of books of records, documents and accounts to debenture holders as and when required by them; 20. Comply with any monitoring and/or servicing requests from Debenture Holders.

	(d) Negative Covenants The Issuer shall not without the prior written permission of the Debenture Holders and Debenture Trustee (acting on the instructions of Majority Debenture Holders), do or undertake to do any of the following: 1. The Issuer shall not, without the prior written consent of the Debenture Trustee, redeem, purchase, buyback, defease, retire, return or repay any of its equity share capital or resolve to do so. 2. The Issuer shall not dispose of its assets or compromise with any of its creditors without the prior written consent of the Debenture Trustee, except in the ordinary course of and pursuant to the reasonable requirements of the Issuer's business and upon fair and reasonable terms. 3. The Issuer agrees to declare dividends only out of the profits relating to that year and after making all due and necessary provisions and provided further that there have been no defaults in repayments under this Debenture. In all other cases, prior written consent of the Debenture Trustee shall be obtained before declaring dividends. Provided that, the Issuer shall declare dividends for June out of the profits relating to the previous quarter (i.e. January to March). 4. The Issuer shall not without the prior written intimation of the Debenture Trustee effect any change in its Memorandum or Articles of Association other than changes to the authorized capital or for the purpose of any proposed fund raise into the Issuer, including amending articles pursuant to such fund raise (except where such change may adversely impact the interests of the Debenture Trustee, in which case, prior written consent will be required). 5. The Issuer shall not without the prior written consent of the Debenture Trustee enter into or perform any transaction other than in its ordinary course of business. For the purposes of this covenant, ordinary course of business shall mean activities which are carried out by the Issuer in line with the Memorandum / Articles of Association. 6. The Issuer shall not extend a loan to any single individual or entity amounting to greater than 5% (Five percent) of its Tangible Net Worth. 7. Not undertake any new major new business outside financial services or any diversification of its business outside financial services. 8. The Issuer shall not without: (i) prior written consent of the Debenture Trustee, modify or change its shareholding pattern if such modification or change leads to the change in Control in the Issuer's current shareholding; and (ii) prior written intimation to the Debenture Trustee, modify or change its shareholding pattern if such modification or change doesn't lead to the change in Control in the Issuer's current shareholding.

	9. The Issuer shall not, without prior written consent by the Debenture Trustee: (A) Enter into or perform any transaction(s) (including but not limited to loans or advances and investment by way of share capital) other than in its ordinary course of business. For the purposes of this covenant, ordinary course of business shall mean activities which are carried out by the Issuer in line with the Memorandum of Association or Articles of Association. (B) Provide any guarantee, indemnity or any other credit enhancement for any related party transactions other than in its ordinary course of business. 10. Provide any guarantee other than the guarantee provided on account of the portfolio originated via business correspondent partnerships or as credit enhancement on securitization transactions. 11. Enter into any transaction(s) with group entities and other related entities other than in its ordinary course of business. 12. The Issuer shall not make any material change in its management, change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011), enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure without the prior written consent of the Debenture Trustee. 13. The Promoter(s) of Issuer shall not transfer / encumber the shares of the Issuer held by them without the prior written consent of the Debenture Trustee if such transfer / encumbrance leads to a change in Control in the Issuer's current shareholding. Issuer shall procure and furnish the Debenture Trustee with undertaking(s) issued by the Promoter(s) of Issuer to that effect as a Condition Precedent. 14. The shareholders of the Issuer shall not transfer or encumber the shares of the Issuer held by them respectively Company without: (i) prior written consent of the Debenture Trustee if such transfer or encumbrance leads to the change in Control of the Issuer's current shareholding; and (ii) prior written intimation to the Debenture Trustee if such transfer or encumbrance doesn't lead to the change in Control in the Issuer's current shareholding. 15. Without prior written intimation to the Debenture Trustee, the Issuer shall not enter into or perform any transaction(s), with a related party except in the ordinary course of business. Without prejudice to the foregoing, the Issuer shall not without the prior written consent of the Debenture Trustee (i) enter into any transaction(s) in the nature of loans or advances to a related party or provide any guarantee for any indebtedness of a related party whereby the overall outstanding amounts owed to the Issuer under all such transactions exceeds 10.00% (Ten Point Zero Zero percent)

of its net worth (ii) whereby the overall expense incurred through such transactions during any financial year exceeds 10.00% (Ten Point Zero Zero percent) of its net worth as on previous quarter.

The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

16. The Promoter(s) of Issuer shall not transfer or encumber the shares of Issuer held by them without the prior written consent of the Debenture Trustee. Any change in the stake of the Promoter(s) of Issuer in the Issuer below the existing level set out in the following table shall require prior written consent of the Debenture Trustee, save and except if such transfer or encumbrance doesn't lead to the change in Control in the Issuer's current shareholding. In an event change leads to the change in Control in the Issuer's current shareholding, and if the transfer or encumbrance is not acceptable to the Debenture Trustee, the Debenture Trustee shall have an unconditional right to cancel the Issue/Debentures and entire Secured Obligations under the Issue/Debentures will become due and payable immediately.

Name	Investment Type	Existing %' age stake
Mr. Mathew Muthoottu	Equity	59.36%
Mrs. Nizzy Mathew	Equity	13.40%
Muthoottu Mini Hotels Private Limited	Equity	10.19%
Mini Muthoottu Credit India Private Limited	Equity	5.67%
Muthoottu Mini Theatres Private Limited	Equity	4.87%
Roy M. Mathew	Equity	4%
Muthoottu Infotech Private Limited (Erstwhile RMM Properties India Pvt. Ltd.)	Equity	2.51%

	The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the aforementioned negative covenants. In case of breach of any of the aforementioned negative covenants, the Debenture Trustee shall have the right to recall the Debentures by giving a prior written notice of 7 (Seven) days. The covenants can be tested at any time till Final Settlement Date on a quarterly basis starting from December 2026. **(e) Additional Covenants** 1. Issuer shall file Form CHG 9 (for security creation) within 30 days of execution of Transaction Documents. 2. Issuer shall furnish certificate from a practicing CA within 90 days of disbursement, confirming that the amount disbursed has been utilized by the Issuer solely for the Purpose as mentioned herein. 3. Issuer shall submit Financial Covenant compliance certificate signed by the authorized signatory / chief financial officer within 30 (Thirty) days from the end of each financial quarter. 4. Issuer shall submit statement of loan receivables hypothecated to the Debenture Trustee signed by the authorized signatory for every month within 20 days of the succeeding month and an independent chartered accountant certificate at the end of every quarter, within 45 days of the succeeding quarter, with the confirmation that none of the loan receivables hypothecated to the Debenture Trustee are not meeting the Security Cover criteria. 5. Mr. Mathew Muthoottu and Mrs. Nizzy Mathew to continue to remain on the board of the Issuer and shall hold executive position. 6. The Debenture Trustee shall have the right to conduct stock audit, sales audit and any other monitoring and audit visits, at any time till Final Settlement Date with an advance notice of 7 days to the Issuer. 7. Any credit / loan provided by the Promoter(s) of the Issuer shall rank subordinated / subservient to this Issuance. The Issuer shall provide prior written intimation to the Debenture Trustee in case of any acceleration of repayment of the loan provided by the Promoter(s) of the Issuer. 8. Any exercising of put option wherever applicable by any debt holder shall be intimated within 7 days of such action to the Debenture Trustee and Debenture Trustee shall have similar rights on the aforesaid debt. 9. Issuer shall not transfer any funds to the Promoter(s) of Issuer or any Related Party in case of Event of Default getting triggered.

Right to Re-purchase and Re-issue the Debenture	The Issuer, subject to the prevailing guidelines, rules/regulations of the Reserve Bank of India, the Securities and Exchange Board of India and other authorities, shall have the option from time to time to repurchase a part or all of the Debentures, on prior mutual consent(s) from the Debenture Holder(s), at any time prior to the Final Redemption Date. In the event of a part or all of its Debentures being repurchased as aforesaid or redeemed under any circumstances whatsoever, the Issuer shall have, and shall be deemed to have had, the power to reissue the Debentures either by reissuing the same Debentures or by issuing other Debentures in their place. Further the Issuer, in respect of such repurchased/redeemed Debentures shall have the power exercisable either for a part or all of those Debentures, to cancel, keep alive, appoint nominee(s) to hold or reissue at such price and on such terms and conditions as it may deem fit and as permitted by the Applicable Law.
Disclosures in terms of SEBI Circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated 3rd November 2020 titled "Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)"	The Debentures shall be considered as secured only if the Hypothecated Assets are registered with Registrar of Companies (**"ROC"**) by way of filing appropriate forms or Central Registry of Securitisation Asset Reconstruction and Security Interest of India (**"CERSAI"**) or Depositories etc., as applicable, or is independently verifiable by the Debenture Trustee.

Process of due diligence carried out by the Debenture Trustee	The Debenture Trustee, either through itself or its agents / advisors / consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the Hypothecated Assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in this Key Information Document and the Applicable Laws, have been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws, the Debenture Trustee, either through itself or its agents / advisors / consultants, shall have the power to examine the books of account of the Company and to have the Hypothecated Assets inspected by its officers and / or external auditors / valuers / consultants / lawyers / technical expert's / management consultants appointed by the Debenture Trustee. The Company shall provide all assistance to the Debenture Trustee to enable verification from the ROC, CERSAI, Depositories, information utility or any other authority, as may be required, where the Hypothecated Assets and/or prior encumbrances in relation to the Hypothecated Assets of the Company or any third-party security provider for securing the Debentures, are registered / disclosed. In respect of the conditional consent / permissions provided / to be provided by the existing lenders to the Company to create further charge on the Hypothecated Assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing lenders and the Company. The Debenture Trustee shall also have the power to intimate the existing lenders about proposal of creation of further encumbrance and seeking their comments/ objections, if any. Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Laws. The Debenture Trustee shall have the power to either independently appoint or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/ documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company.

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 Key Information Document	The Issuer shall create first ranking pari passu charge by way of hypothecation over the Hypothecated Assets in favour of the Debenture Trustee in the manner and in terms as provided under the Deed of Hypothecation and herein below. The Issuer shall create a first ranking Charge over the Hypothecated Assets in the following manner: 1. on the Issuer's entire loan receivables (present and future), unencumbered cash & cash equivalents and other current assets excluding micro finance portfolio along with other existing lenders and (**"Hypothecated Assets"**) value of which shall not be less than Security Cover. 2. A general lien and set-off right on all assets of the Issuer on a first ranking pari-passu basis, whereby the Debenture Trustee will be entitled to recover its Outstanding Amounts from the sale of any existing and future assets of the Issuer at any point in time during the Issue Tenure in the Event of Default. 3. Demand Promissory Note and Letter of Continuity. 4. Without prejudice to the foregoing, any sale, transfer or assignment of the Hypothecated Assets by the Issuer by way of an assignment or securitisation transaction or otherwise shall be subject to the prior written consent of the Debenture Trustee. 5. Unconditional and Irrevocable Personal Guarantee of Mr. Mathew Muthoottu and Ms. Nizzy Mathew. **Date of creation of security/likely date of creation of security:** The security over the Hypothecated Assets will be created and perfected within the timelines more particularly set out in this Key Information Document and other Transaction Documents. **Minimum security cover:** The value of the Hypothecated Assets charged as Security in favour of the Debenture Trustee is maintained at least 1.0x (one point zero times) of the Outstanding Amounts from the Deemed Date of Allotment and shall be maintained at all times thereafter until the redemption of the Debentures and payment of the Secured Obligations (**"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. If the Security in respect of Debentures falls below the Security Cover as specified in the Debenture Trust Deed on any account, the Issuer shall within 30 (thirty) calendar days of such occurrence, 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. **Security Cover Computation:** The Security Cover shall be met only with Client Loans that does not have any principal, interest, additional interest, fee or any other expected payments overdue for more than 90 (Ninety) days (**"Performing Loans"**) and for this purpose the Issuer shall with written intimation to the Debenture Trustee replace any Client Loan

	constituting the Hypothecated Assets that has one or more instalments of principal, interest, additional interest, fee or any other expected payments which is overdue for more than 90 (Ninety) days with Performing Loans that meets the Eligibility Criteria. Such replacement shall be done on or before the 20th of any calendar month. Further, • Receivables from related parties shall not be included in Hypothecated Assets. The Issuer to provide an undertaking that: • The assignment portion of securitized pools or partner portion of the co-lending pool do not form part of the Hypothecated Assets offered to the Debenture Trustee. • The receivables created out of the Issue/Debentures shall be hypothecated to the Debenture Trustee on first pari-passu basis with existing lenders. **Replacement of security:** The Issuer shall, within the timelines prescribed under the Deed of Hypothecation replace such Hypothecated Assets that do not satisfy the Eligibility Criteria. **Revaluation of security:** The Debenture Trustee can do a valuation of the Hypothecated Assets and re-value the Hypothecated Assets, as and when it deems fit, if in its opinion the Security Cover is falling or is low and all costs for such valuation shall be borne by the Issuer. **Interest to the Debenture Holder over and above the Coupon rate:** The Issuer's failure to create and perfect the Security over the Hypothecated Assets within the timeline stipulated under the Transaction Documents shall attract a 2% p.a. additional interest over the Coupon. The loans forming part of the Hypothecated Assets shall satisfy the Eligibility Criteria and such other requirements set out below (**"Eligibility Criteria"**): 1. All extant 'know your customer' norms specified by the RBI must be complied with. 2. Each Client Loan constituting the portfolio should have been fully disbursed. 3. Each Client Loan constituting the portfolio must be loan directly originated by the Issuer and not loans purchased from a third party. 4. Each Client Loan constituting the portfolio must be unencumbered and not sold or assigned by the Issuer. 5. Each Client Loan must be a loan not having any principal, interest, additional interest, fee or any other over dues of any kind for more than 0 (zero) days past due in the books of the Issuer at the time of inclusion in the portfolio and is in accordance with guidelines prescribed by the RBI and which has not been restructured or under moratorium. 6. The Issuer shall replace all such assets constituting the Hypothecated Assets that are not qualifying as a DPD<=90 with performing Loans which meet the Eligibility Criteria.

	7. Portfolio origination period shall be 60 Days from the date of Disbursement. The Issuer undertakes: 1. to maintain the value of the Minimum Security Cover at all times till the obligations under the Issue are discharged. 2. to create the security over the Hypothecated Assets by executing a duly stamped deed of hypothecation ("**Deed of Hypothecation**"); 3. To perfect the security created over the Hypothecated Assets by filing the relevant Form CHG-9 with the Registrar of Companies immediately and no later than 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation. 4. Upon the execution of the Deed of Hypothecation, in the event of any fall in the Minimum Security Cover, additional Hypothecated Assets shall be taken in the manner as provided for in the Deed of Hypothecation. 5. The Issuer undertakes to provide security cover certificate certified by the statutory auditor within 45 days from the close of every quarter and within 60 days for the quarter ended 31st March to the Debenture Trustee together with the confirmation that the Security Cover is being maintained. 6. The receivables constituting the Hypothecated Assets shall meet the Eligibility Criteria. All disclosures with respect to creation of security are in confirmation with the clauses of Debenture Trustee Agreement. The Issuer shall do the required filing including with Registrar of Companies or Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) or Depository etc., as applicable. **Personal Guarantee:** The Outstanding Amounts shall be guaranteed by way of unconditional and irrevocable personal guarantee to be provided by the Personal Guarantors pursuant to the Deed of Guarantee in favour of the Debenture Trustee (acting on behalf of and for the benefit of the Debenture Holders), to be executed on or around the date of execution of the Debenture Trust Deed, in a form and manner satisfactory to the Debenture Trustee.

Transaction Documents	a) the Debenture Trustee Consent Letter; b) the Debenture Trustee Engagement Letter; c) the RTA Consent Letter; d) the Merchant Banker Consent Letter; e) Certified true copy of the board of directors of the Issuer; f) Certified true copy of the shareholder's resolution of the Issuer passed under Section 180(1)(a) of the Act dated 19th February 2026 and Section 180(1)(c) of the Act dated 19th February 2026; g) Key Information Document and Form PAS-4; h) the Debenture Trustee Agreement; (including any amendments duly executed thereto); i) the Debenture Trust Deed; (including any amendments duly executed thereto); j) the Deed of Hypothecation; k) the Power of Attorney; l) the Deed of Guarantee; m) Demand Promissory Note; n) Letter of Continuity; o) Tripartite agreements executed between the Issuer, the Depository, and the RTA; p) Credit rating press release from the Rating Agent in respect of the credit rating for the Debentures; and q) Any other document or instrument designated as a transaction document by the Debenture Trustee, and "Transaction Document" shall be construed accordingly.
Conditions Precedent to Disbursement	The Company shall fulfil the following Conditions Precedent to the satisfaction of the Debenture Trustee and submit Conditions Precedent documentation where applicable to the Debenture Trustee, prior to the Deemed Date of Allotment: (a) Certified true copy of the latest Charter Documents of the Issuer, certified as correct, complete and in full force and effect by the appropriate officer. (b) Certified true copy of the resolution of the Board of Directors of the Issuer authorising the committee of the Board of Directors for passing the resolution for the issuance of Debentures and creation of security thereon. (c) Certified true copy of the resolution of the committee of the Board of Directors of the Issuer for the issuance of Debentures and creation of security thereon and inter alia with respect to: (i) approving the borrowings by way of issue of Debentures contemplated by the Debenture Trust Deed;

	(ii) approving the creation of security interest in accordance with the provisions of the Transaction Documents; (iii) appointment of Catalyst Trusteeship Limited as Debenture Trustee; (iv) approving the terms and execution of, and the transactions contemplated by the Transaction Documents; (v) authorising a director or directors or other authorised executives to execute the Transaction Documents; (vi) to appoint the other intermediaries in relation to the issue of Debentures; and (vii) authorising a Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents. (d) A certified copy of a special resolution of the shareholders of the Issuer under Section 180(1)(a) and Section 180(1)(c) of the Companies Act. (e) The Issuer shall have circulated the Key Information Document along with PAS-4 for the issue of the Debentures. (f) The Issuer shall have obtained in-principle approval from the Stock Exchange for listing of the Debentures. (g) The Issuer shall have obtained due-diligence certificate from the Debenture Trustee. (h) The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures. (i) 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. (j) The Issuer shall have executed the Transaction Documents and any other document as required by the Debenture Trustee or the Debenture Holders. (k) 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. (l) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee. (m) 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	The Issuer shall ensure that the following documents are executed/activities are completed as per the time frame stipulated in the Debenture Trust Deed. (a) Certified true copy of the board resolution for the allotment of the Debentures, within 1 (one) Business Days of the Deemed Date of Allotment for Debentures. (b) 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 Issue Closing Date of the Debentures. (c) Credit of the Debentures allotted to the demat account(s) of the Debenture Holders within 2 (two) Business Days from the Issue Closing Date of the Debentures. (d) 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 within 15 (fifteen) days from the Deemed Date of Allotment for Debentures. (e) Payment of stamp duty on the Debentures. (f) Copy of Form PAS-5 being maintained by the Issuer in accordance with the Act, where the Issuer has recorded the names of the subscribers to the Debentures within 7 (seven) Business Days of Deemed Date of Allotment for Debentures. (g) An end-use certificate from an independent Chartered Accountant, 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 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 for Debentures, 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. (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 for Debentures and for enforcement of such Security within the timeline stipulated under Applicable Law. (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 the 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	Events which constitute an Event of Default are outlined here below and will be detailed in the Debenture Trust Deed. **1.** Failure to pay any amount whenever it becomes due under the Debenture Trust Deed. **2.** Non-adherence/ breach of any Covenants, undertaking, conditions, agreement, representation or statement made, or information provided under any Debenture Trust Deed or certificate/statement in relation to this Issue. **3.** Any representation, warranty or statement made or deemed to be made under any Debenture Trust Deed proves to have been incorrect or misleading. **4.** Cross default. **5.** Non-maintenance of Security Cover or failure to replace/ furnish additional security or Security is encumbered/jeopardized/ ceased to have effect or any document pertaining to Security becomes illegal, invalid or unenforceable. **6.** Any acceleration of debt repayments to any of the existing lenders in case of any breach of covenant. **7.** Any Financial Indebtedness is not paid when due including occurrence of event of default, acceleration, recall of such Financial Indebtedness. **8.** Failure to meet standards in two successive discretionary audits conducted by the Debenture Trustee. **9.** Revocation of business and operating license of the Issuer, or in any way prevention of Issuer by competent authority to continue business. **10.** Failure to pay a final judgment or court order. **11.** Any corporate action, legal proceedings or other procedure or step is taken in relation to - bankruptcy, insolvency, re-organization, administration, liquidation, composition with any creditors, enforcement of any security over any assets of the Issuer or any affiliate, winding up, moratorium & analogous events. **12.** Unlawfulness and repudiation.

	13. Restructuring/ acceleration of any borrowing arrangement without prior consent of the Debenture Trustee. **14.** Enforcement proceedings initiated upon the order of any court or statutory authority that impinges the continued ongoing operations that materially impacts obligations under this Issue. **15.** Occurrence of a material adverse change. **16.** Moneys, if held, in trust by the Issuer for the benefit under the Debenture Trust Deed are jeopardized for any reason whatsoever and the Issuer does not immediately make good the loss of such monies. **17.** Any expropriation, attachment, sequestration, distress or execution affects any asset or assets of the Issuer or any affiliate having an aggregate value more than or equal to the or 10% of its net worth whichever is lesser and is not discharged within 45 days.
Consequences of Events of Default	On and at any time after the occurrence of an Event of Default, unless such Event of Default at the request of the Company is expressly waived by the Debenture Trustee acting on the instructions of the Majority Debenture Holder(s), (except in case of Payment Default in which case Debenture Trustee cannot waive unless specifically agreed by each Debenture Holder) the Debenture Trustee shall if so, directed by any of the Debenture Holder(s): (a) Declare that all or part of the obligations be immediately due and payable, whereupon they shall become immediately due and payable; (b) Accelerate the redemption of the Debentures; (c) Enforce such security in such a manner as the Debenture Holders may deem fit; (d) Exercise all the rights and remedies available to it in such manner as Debenture Holders may deem fit without intervention of the judicial system and without having to obtain any consent of the Issuer; (e) Any amount collected by the Issuer from the underlying loans provided as security shall be held by the Company for the benefit and trust of the Debenture Holders and cannot be utilised for any purpose other than paying to the Debenture Holders. (f) Without prejudice to its other rights hereunder or under IBC or any other Applicable Law, in its sole discretion to exercise all the rights, powers and remedies vested in it for the protection, perfection and enforcement of its rights in respect of the Security herein. (g) Ask the Issuer to assign the Hypothecated Assets to a trust and appoint a Servicer to the trust for doing collections. Issuer shall provide all the required support for assigning the Hypothecated Assets to the trust including but not limited to entering into the assignment agreement and other transaction documents. The Issuer also hereby agrees to provide all the required support to the servicer of the trust.

Provisions related to Cross Default Clause	a) Any Financial Indebtedness of the Issuer is not paid when due nor within any originally applicable grace period; b) Any Financial Indebtedness of the Issuer is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential event of default or any other similar event (however described); c) Any commitment for any Financial Indebtedness of the Issuer is cancelled or suspended by a creditor of the Issuer as a result of an event of default or any other similar event (however described); and d) Any creditor of the Issuer becomes entitled to declare any Financial Indebtedness of the Issuer due and payable prior to its specified maturity as a result of an event of default (however described). e) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Issuer.
Roles and Responsibilities of Debenture Trustee	The Debenture Trustee shall perform its duties and obligations and exercise its rights and discretions, in keeping with the trust reposed in the Debenture Trustee by the Debenture Holder(s) and shall further conduct itself and complied with the provisions of all Applicable Laws provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee. The Debenture Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of Act, the Securities and Exchange Board of India (Debenture Trustees), Regulations, 1993, the Debenture Trustee Agreement, Debenture Trust Deed, Key Information Document and all other related Transaction Documents with due care, diligence and loyalty. The Debenture Trustee shall be vested with the requisite powers for protecting the interests of the Debenture Holders and shall ensure disclosure of all material events on an ongoing basis.
Governing Law and Jurisdiction	a) This Issue shall be governed by and construed in accordance with Indian laws. b) The Issuer irrevocably agrees that the competent courts and tribunals of New Delhi, India shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Issue (including any dispute relating to any non-contractual obligation arising from or in connection with this Issue and any dispute regarding the existence, validity or termination of this Issue) (**"Dispute"**) and the Issuer hereby submits to the same. c) The Issuer irrevocably waives any objection now or in future, to the laying of the venue of any proceedings in the courts and tribunals at New Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and 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 them 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. d) Nothing contained in this Clause of this Issue, shall limit any right of the Debenture Trustee to take 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) The Issuer hereby consents generally in respect of any proceedings arising out of or in connection with any Transaction Documents to the giving of any relief or the issue of any process in connection with such proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such proceedings.
Debenture Trustee	Catalyst Trusteeship Limited
Legal Counsel	Juris Corp
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As set out in section named “Default Interest Rate” above and Section 5.3 of this Key Information Document.
Risk factors pertaining to the issue	**Risks relating to reduced face value of the Debentures and limited market liquidity:** The Debentures are being issued at a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 03, 2024, which permits issuance of listed debt securities on a private placement basis at a reduced denomination from the standard minimum face value of INR 1,00,000/- (Indian Rupees One Lakh Only). The reduced denomination does not mitigate any credit, liquidity, interest rate or other investment risks associated with such securities. Any security structure, credit enhancement or repayment mechanism (if applicable) will be as specified in the relevant Debt Disclosure Documents. Although the Debentures may be listed on a recognised stock exchange, there can be no assurance of liquidity or the development of an active secondary market. Investors should conduct their own independent assessment before making an investment decision. **Risk of the issue being treated as a deemed public issue:** The Issue is being made strictly on a private placement basis to identified eligible investors and is not intended to be an offer to the public. However, if the Debentures are subsequently offered, distributed, transferred or

	down-sold in a manner that suggests that the private placement was made with a view to onward distribution to a wider investor base, including through arrangers, brokers, distributors, platforms or other intermediaries, the Issue may be alleged or treated as a deemed public issue / non-compliant private placement. Any such regulatory determination may result in penalties, refund obligations, additional disclosure or compliance requirements, restrictions on future fund raising, delay in listing or trading, reputational impact and other adverse consequences for the Issuer and/or relevant intermediaries. This may adversely affect the liquidity, transferability and value of the Debentures. **Risk relating to provisioning coverage on non-performing assets** The Company maintains provisions against its non-performing assets in accordance with applicable regulatory and accounting requirements. However, the provisions maintained by the Company may not be sufficient to absorb actual losses if recoveries from delinquent borrowers are lower than anticipated or the value of the underlying security declines. Any deterioration in asset quality, changes in non-performing assets recognition or provisioning requirements, or inability to recover amounts due from borrowers may require the Company to make additional provisions or write-offs. Such additional provisioning or write-offs could adversely affect the Company's profitability, net worth, cash flows, financial condition and ability to service its obligations in relation to the Debentures. **Company's dependence on retail non-convertible debenture investors may adversely affect its ability to raise or refinance borrowings** The Company relies, among other sources, on non-convertible debentures subscribed to by retail investors for meeting its funding requirements. Any increase in the Company's dependence on retail investors may expose it to changes in retail investor appetite and prevailing market conditions. Demand from retail investors may be affected by market sentiment, prevailing interest rates, the Company's credit rating, the performance of the financial services sector, adverse publicity and the availability of alternative investment opportunities. Any decline in retail investor appetite may adversely affect the Company's ability to issue or refinance non-convertible debentures on commercially acceptable terms or at all. This could increase its cost of funds, create liquidity pressures and adversely affect its ability to meet its payment obligations, including its obligations in relation to the Debentures. **Rapid growth in the Company's borrowings may increase its leverage, liquidity and refinancing risks** The Company's borrowings may increase significantly from time to time to support the growth of its business and lending operations. Such growth in borrowings may increase the Company's leverage, fixed repayment obligations and dependence on continued access to banks, financial institutions, debt capital markets and other funding sources. The Company's ability to manage such growth will depend on corresponding improvements in its capital base, liquidity management,

	underwriting standards, collections, asset-liability management and internal risk-control systems. Any inability to deploy borrowed funds profitably, maintain adequate asset quality, generate sufficient cash flows or raise additional funds to meet repayment obligations may adversely affect the Company's financial condition, profitability, liquidity and ability to service the Debentures. Further, historical leverage ratios may not reflect the Company's current leverage position where there has been a subsequent increase in borrowings. **Concentration of our loan portfolio in certain products and geographical regions could adversely affect our business operations and financial performance** Our lending operations are concentrated in certain loan products and geographical regions, exposing us to risks arising from adverse economic conditions, regulatory developments and market fluctuations affecting these segments. A substantial portion of our loan portfolio comprises gold-backed loans, making our business particularly sensitive to changes in the gold lending industry and the demand for such financing. Further, geographical concentration may expose us to region-specific economic disruptions, natural calamities, changes in local market conditions and other unforeseen events. Any adverse developments affecting our principal lending products or geographical markets may have a disproportionate impact on our business operations, revenue generation, profitability, financial condition and cash flows. **Fluctuations in interest rates and differences in the interest rate structures of our assets and liabilities could adversely affect our profitability** Our business is exposed to interest rate risks arising from differences in the interest rate structures of our lending assets and borrowing liabilities. While a substantial portion of our lending portfolio comprises loans carrying fixed interest rates, certain borrowings are subject to floating interest rates. Consequently, any increase in prevailing market interest rates may result in higher finance costs without a corresponding increase in interest income from our existing loan portfolio. **Rapid expansion of our lending operations may place additional pressure on our operational infrastructure, internal controls and risk management systems** Our business has experienced growth in lending operations, which may require continuous expansion and strengthening of our operational infrastructure, internal controls, technology systems and human resources. Rapid business expansion may increase operational complexity and place additional pressure on our ability to effectively manage loan origination, customer servicing, regulatory compliance, employee supervision and internal reporting processes. Any failure to adequately strengthen our operational capabilities or implement effective monitoring and control mechanisms in line with business growth could result in operational inefficiencies, increased administrative expenses, regulatory non-compliance or disruptions in business activities. Such developments could adversely affect our operational efficiency, business performance, profitability, financial condition and future growth prospects.

<table>
<tr><td></td><td>Risk relating to unavailability of latest quarterly data

Financial disclosures contained herein are based on financial information as of June 30, 2026 or such other date(s) as specifically mentioned herein. The financial statements for the period ended September 30, 2026 are under finalization, and the statutory timeline for their disclosure has not yet elapsed. Accordingly, investors should consider the above limitation while evaluating the disclosures contained in this Key Information Document and making an investment decision.</td></tr>
<tr><td>Creation of recovery expense fund</td><td>The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in SEBI 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 which are as follows:

(a) Creation of recovery expense fund: 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) Utilisation of recovery expense fund: If an Event of Default occurs, the Debenture Trustee shall utilise the funds as per the SEBI Debenture Trustees Master Circular.

(c) Refund of recovery expense fund to the Company: 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.</td></tr>
<tr><td>Issue wise green shoe option exercised vis-à-vis the base issue size and green shoe size as specified in the issues undertaken by the Issuer in the previous</td><td>
<table>
<tr><th>Sr. No.</th><th>Date of Allotment</th><th>Issue Size (Amount in Rs.)</th><th>Green Shoe portion exercised (Amount in Rs.)</th></tr>
<tr><td>1.</td><td>12-06-2025</td><td>60,00,00,000.00</td><td>Nil</td></tr>
<tr><td>2.</td><td>27-06-2025</td><td>35,00,00,000.00</td><td>Nil</td></tr>
</table>
</td></tr>
</table>

and current financial year	3.	18-09-2025	50,00,00,000.00	Nil
	4.	27-10-2025	4,00,00,00,000.00	Nil
	5.	13-11-2025	50,00,00,000.00	Nil
	6.	13-01-2026	2,00,00,00,000.00	Nil
	7.	25-02-2026	6,30,00,00,000.00	Nil
	8.	18-03-2026	4,60,00,00,000.00	Nil
	9.	20-05-2026	3,00,00,00,000.00	Nil
	10.	07-08-2026	4,00,00,00,000.00	Nil

Note:

1. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.

2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.

3. While the debt securities are secured to the extent of 100% (one hundred per cent) of the amount of principal and interest amount or as per the terms of this Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

4. The Issuer shall provide granular disclosures in this 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".

5. The funds raised by the Issue shall be utilised by the Company for the purpose as set out in Section 4.39 (Summary Terms) of this Key Information Document.

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

7. Before making the application for listing of the Debentures, the Issuer shall create charge as specified in the Debenture Trust Deed and other Transaction Documents, in favour of the Debenture Trustee and also execute the Deed of Hypothecation in favour of the Debenture Trustee. The Stock Exchange(s) shall list the Debentures only upon receipt of a due diligence certificate as per format specified in SEBI NCS Regulations from Debenture Trustee