2.3 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the General Information Document.

Not Applicable

2.4 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

(a) ***The day count convention for dates on which the payments in relation to the nonconvertible securities which need to be made:***

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (Day count convention, disclosure of cash flows and other disclosures in the offer document) of the SEBI Master Circular, Security as may be amended and modified from time to time.

(b) **Cash flows emanating from the non-convertible securities shall be mentioned in the Key Information Document, by way of an illustration:**

The cashflows emanating from the Debentures, by way of an illustration, are set out in Annexure IV of this Key Information Document.

2.5 Issue Details applicable for this issuance of the Debentures under this Key Information Document:

Security Name (Name of the non-convertible securities which includes (Coupon/ dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	**10.00% Kosamattam Finance Limited January 2029**
Issuer / Company	**Kosamattam Finance Limited ("Issuer"/"Company"/"KFL")**
Type of Instrument	Senior, Secured Rated, Listed, Redeemable, Taxable, Non-Convertible Debentures ("NCDs" / "Debentures")
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	Senior
Mode of Issue	Private placement
Promoter & Promoter Group	• Mr. Mathew K. Cherian (DIN: 1286073) – Managing Director • Ms. Laila Mathew (DIN: 1286176) – Whole-Time Director • Such Promoter group shall have the meaning as defined under Companies Act, 2013 and as defined under applicable laws.
Eligible Investors	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Bonds subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): Qualified Institutional Buyers ("**QIBs**") means the following entities: a) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; b) Foreign portfolio investor other than individuals, corporate bodies and family offices; c) a Public Financial Institution; d) a Scheduled Commercial Bank; e) a multilateral and bi-lateral development financial institution; f) a State Industrial Development Corporation; g) An insurance company registered with Insurance Regulatory and Development Authority of India;

	h) A Provident Fund with minimum corpus of Rs.25 Crores i) A Pension Fund with minimum corpus of Rs.25 Crores j) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; k) An insurance fund set up and managed by Army, Navy / Air force of the Union of India; l) Insurance funds set up and managed by the Department of Posts, India; and m) Systemically important Non- Banking Financial Companies. Any non-QIB including *inter-alia* resident individual investors, Hindu Undivided Families (excluding minors and NRIs), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of persons, societies registered under the Applicable Laws in India, companies, bodies corporate etc., who/ which has been authorized by the Issuer, to participate in a particular issue on the EBP platform. The advisor(s)/ arranger(s)/ placement agent(s), broker(s) associated with the Issue and/or their affiliates/ subsidiaries/ associates/ group companies and/or their promoters/ directors/ key managerial personnel/ officers/ employees may subscribe to the Issue as the applicable laws including but not limited to (i) SEBI (Merchant Bankers) Regulations, 1992 and Code of Conduct specified therein; (ii) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and Code of Conduct specified therein, as applicable, do not restrict them from subscribing to the Issue. Note: Participation by Eligible 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.
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	a. The NCDs are proposed to be listed on the WDM of the BSE. The NCDs shall be listed within 3 (Three) working days from the Issue Closure 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 the Listing Period, the Issuer will pay to the Debenture Holders, a penal interest of 1% (One Percent) p.a. over the applicable Coupon Rate from the Deemed Date of Allotment until the listing of the Debentures is completed.
Rating of the Instrument (Rating)	"IND A/Stable" (Pronounced as "India Ratings A with a Stable Outlook") by India Ratings & Research Limited The Issuer/Investor(s) reserves the right to obtain an additional credit rating from any SEBI registered Credit Rating Agency for full or part of the Issue size, as it may deem fit, which shall be at least equivalent to the prevailing credit rating to the issue.
Credit Rating Agency	India Ratings & Research Limited
Debenture Trustee	Vistra ITCL (India) limited
Registrar & Transfer Agent	KFin Technologies Limited
Issue Size	Upto Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) including green-shoe option of Rs. 50,00,00,000/- (Rupees Fifty Crores Only)
Option to Retain Over Subscrption	Up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only)
Face Value	Rs. 1,00,000/- per Debenture
Issue Price	Rs. 1,00,000/- per Debenture
Tenor	33 Months
Coupon Type	Fixed
Proposed Coupon Rate	10.00% (Ten Decimal Zero Zero Percent) per annum payable monthly
Coupon Payment Frequency	Monthly and on Redemption Date
Coupon Payment Date	The Coupon shall be payable on a monthly basis. The Coupon Payment Dates are specifically set out in Annexure I hereto.

<table>
<tr><td>Cumulative / Non-Cumulative, in case of dividend</td><td>Not Applicable</td></tr>
<tr><td>Coupon Rate Reset Date</td><td>Not Applicable</td></tr>
<tr><td>Coupon Reset Process / Spread Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).</td><td>Not Applicable</td></tr>
<tr><td>Redemption</td><td>In quarterly redemption starting at the end of 24, 27, 30th & 33rd month from the Deemed Date of Allotment as mentione below:
<table>
<tr><td>Month</td><td>Redemption Amt (Per NCD)</td></tr>
<tr><td>24h Month</td><td>Rs. 25,000/- per NCD</td></tr>
<tr><td>27h Month</td><td>Rs. 25,000/- per NCD</td></tr>
<tr><td>30th Month</td><td>Rs. 25,000/- per NCD</td></tr>
<tr><td>33rd Month</td><td>Rs. 25,000/- per NCD</td></tr>
</table></td></tr>
<tr><td>Redemption Premium/ Discount</td><td>Not Applicable</td></tr>
<tr><td>Redemption Date</td><td>January 06, 2029</td></tr>
<tr><td>Discount at which security is issued and the effective coupon as a result of such discount.</td><td>Not Applicable</td></tr>
<tr><td>Put Option</td><td>Not Applicable</td></tr>
<tr><td>Put Option Date</td><td>Not Applicable</td></tr>
<tr><td>Put Option Price</td><td>Not Applicable</td></tr>
<tr><td>Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)</td><td>Not Applicable</td></tr>
<tr><td>Call Option</td><td>Not Applicable</td></tr>
<tr><td>Call Option Date</td><td>Not Applicable</td></tr>
<tr><td>Call Option Price</td><td>Not Applicable</td></tr>
<tr><td>Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the call)</td><td>Not Applicable</td></tr>
<tr><td>Minimum Subscription</td><td>The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.</td></tr>
<tr><td>Objects of the Issue / Purpose for which there is requirement of funds</td><td>The Issue Proceeds equivalent to 100% of the funds raised by the Issue will be utilized towards the on-lending purpose.

The Issuer shall not use the proceeds of the Issue towards:
a. 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. Investment in the real estate sector, including the acquisition of land, and/or any other real estate business. The expression "real estate business" has the meaning given to it in the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019;
d. Providing/extending unsecured loans/consumer credit or making any inter-corporate deposits to/in any subsidiary and/or associate Issuer;
e. Providing any bill discounting facilities;
f. making any repayment of any loans availed from its directors and/or Promoters;
g. in contravention of any Applicable Law (including but not limited to the NBFC</td></tr>
</table>

	Directions and the guidelines, rules or regulations of the RBI applicable to non-banking financial companies.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group Issuer' then disclosures shall be made in the following format:	Not Applicable
Details of the Utilization of the issue proceeds	The Issue Proceeds equivalent to 100% of the funds raised by the Issue will be utilized towards the on-lending purpose. The Issuer shall not use the proceeds of the Issue towards: a. 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. Investment in the real estate sector, including the acquisition of land, and/or any other real estate business. The expression "real estate business" has the meaning given to it in the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; d. Providing/extending unsecured loans/consumer credit or making any inter-corporate deposits to/in any subsidiary and/or associate Issuer; e. Providing any bill discounting facilities; f. making any repayment of any loans availed from its directors and/or Promoters; g. in contravention of any Applicable Law (including but not limited to the NBFC Directions and the guidelines, rules or regulations of the RBI applicable to non-banking financial companies.
Step Up Coupon Rate	In case of downgrade of the Credit Rating/Outlook or assignment of any new credit rating which is lower than the Credit Rating/Outlook of the Debenutres/Issuer, as on the Deemed Date of Allotment, the Coupon Rate for the balance period would increase by 0.75% for each notch downgrade in credit rating and the same will be with effect from the credit rating downgrade date ("Step Up Coupon Rate"). In case, credit rating from multiple rating agencies is available, upon the downgrade, the lowest rating available for long term borrowing shall be considered for the purpose of calculation of the effective Step up Coupon Rate.
Day Count Basis (Actual/Actual)	Coupon and all other charges shall accrue based on an actual/actual basis.
Interest on Application Money	At the Coupon rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s)/ demand draft(s)/ RTGS up to one day prior to the Deemed Date of Allotment. Where pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid.
Default Coupon Rate	Without prejudice to the other rights of the Debenture Trustee (including the right to call an Event of Default): d) If, at any time, a Payment Default occurs, the Issuer agrees to pay additional coupon at the rate of 2% (Two Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding NCDs (including the Outstanding Principal Amounts and any accrued but unpaid interest) from the date of occurrence of such Payment Default until such default is cured or the Debentures are fully redeemed. e) In case delay in execution of Debenture Trust Deed (DTD) and/ or Deed Of Hypothecation (DOH) and/or perfection of the Security over the Hypothecated Assets by filing CHG-9 Form with ROC within requisite timelines, then the Issuer shall pay additional coupon at the rate of 2% (Two Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding under the NCDs (including the Outstanding Principal Amounts and any accrued interest) from the Issue Closure Date until such time DTD and/or DOH is executed and /or perfected. f) If, at any time, any other Event of Default occurs, breach of any terms/ covenant (not limited to Financial Covenant, Holding & Management Covenant, Rating Covenant, Reporting Covenant), obligation, representation or warranty of the Issuer and any other obligations of the Issuer under the Transaction Documents, the Issuer agrees to pay an additional coupon at the rate of 2% (Two Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding from the date of occurrence of such

	a breach/default, until the Debentures are fully redeemed or till the covenants criteria has been replenished.
Issue Timing	
1. Issue Opening Date	March 30, 2026
2. Issue Closing Date	March 30, 2026
3. Date of earliest closing of the issue, if any.	NA
4. Pay-in Date	April 06, 2026
5. Deemed Date of Allotment	April 06, 2026
Settlement Mode of the Instrument	All coupon, principal repayments, additional coupon and other amounts, if any, payable by the Issuer to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders' inform the Issuer in writing and which details are available with the Registrar.
Depository	NSDL and CDSL
Disclosure of Interest/Dividend/ redemption dates	Please refer Annexure I for the indicative cash flows.
Record Date	A Register of Debenture Holders shall be maintained in accordance with Section 88 of the Companies Act, 2013 and the Register of Debenture Holders/the Register of Beneficial Owners, shall be closed 15 (Fifteen) Calendar days prior to each Due Date.
All covenants of the Issue (including side letters, accelerated payment clause etc.)	There are no other covenants other than as prescribed in the Debt Disclosure Documents.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Placement Memorandum.	The outstanding NCD amount, together with coupon, default interest remuneration of the Trustee, charges, fees, expenses and all other monies due from the Issuer, shall be secured by (to the satisfaction of the NCD holders): a. First pari-passu charge via a deed of hypothecation over asset portfolio of receivables including present and future of the Issuer (“Hypothecated Assets”) with a security cover of 1.10 times (“Minimum Security Cover”) to be maintained on the Outstanding Principal Amounts of the NCDs along with coupon thereon at all times during the tenor of the NCDs. (“Security”). The Minimum Security Cover shall be calculated on the basis of the outstanding principal amount/s on the Hypothecated Assets (“Security”). The Issuer shall execute the Debenture Trust Deed and Deed of Hypothecation prior to the Deemed Date of Allotment and perfect the Security over the Hypothecated Assets by filing form CHG-9 with the Registrar of Companies (ROC) with 30 (Thirty) calendar days from execution of the Deed of Hypothecation.

	<u>Eligibility Criteria for the Hypothecated Assets to be considered at all times during the tenor of the NCDs</u> 1. The Hypothecated Assets shall be Standard. 2. Hypothecated Assets are existing at the time of selection, and have not been terminated or prepaid; 3. The Hypothecated Assets being charged must comply with all extant 'know your customer' master directions specified by RBI; 4. Receivables from related parties shall not be included in Hypothecated Assets. In case of the replacement of Security or in the event of any fall in the Security Cover below the Minimum-Security Cover, the Issuer shall be obliged to reinstate the Security Cover to atleast the Minimum-Security Cover in terms of the Deed of Hypothecation, within 15 (Fifteen) calendar days from the date of such fall in the Security Cover. The Company shall execute such deeds, documents and writings and do such acts and things in this regard as may be required by the Debenture Trustees. Without prejudice to the obligation of the Issuer in terms of the foregoing, the Issuer shall be liable to pay minimum 2% (Two percent) per annum additional coupon, over and above the applicable Coupon Rate from the date on which the Security Cover falls below the Minimum-Security Cover until the date on which it is reinstated in terms of the Transaction Documents.
Undertaking	The Issuer hereby undertakes that the Issuer has taken Consent / no-objection certificate (NOC) from existing charge holders for further creation of charge on the Security.
Personal Guarantee ("Guarantee(s)")	The NCDs shall be backed by an irrevocable and unconditional Pesonal Guarantee of Mr. Mathew K. Cherian (DIN: 1286073) and Ms. Laila Mathew (DIN: 1286176) ("Guarantor(s)") for all dues outstanding under these Debentures.
Transaction Documents	The Issuer has executed/shall execute the documents including but not limited to the following, as required, in connection with the Issue as per latest SEBI guidelines/ Companies Act 2013 (as applicable) for issuance of NCDs through private placement: a. Debenture Trustee Agreement; b. General Information Document; c. Key Information Document; d. Private Placement Offer Letter (Form PAS-4); e. Debenture Trust Deed; f. Guarantee Deeds; g. Deed of Hypothecation; h. Such other documents as agreed between the Issuer and the Debenture Trustee
Conditions Precedent to Disbursement	The Company shall fulfil the following conditions precedent, to the satisfaction of the Debenture Trustee, on or prior to the Deemed Date of Allotment. a. Execution of the Transaction Documents; b. Rating Rationale and press release from the Credit Rating Agency; c. Rating Letter from the Credit Rating Agency d. Debenture Trustee Consent Letter; e. Due diligence certificate (Annexure IIA) issued by the Debenture Trustee in Master Cirular as amended from time to time; f. A certified copy of the resolution of the Issuer's board of directors authorizing the issuance of the Debentures to be provided prior to the Deemed Date of Allotment; g. Duly certified true copy of KYC Documents of the Issuer along with the LEI Number, MOA, AOA, Certificate of Incorporation and RBI Registration Certificate. h. BSE in-principal approval; i. A certified copy of the resolution of the shareholders of the Issuer under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 to be provided prior to the Deemed Date of Allotment; j. A certified copy of resolution of the shareholders of the Issuer under Section 42 of the Companies Act, 2013; k. Latest Net worth Certificate of the Personal Guarantor(s) duly certified Independent Practicing Chartered Accountant (CA).

	l. A certificate issued by the independent chartered accountant, prior to the Deemed Date of Allotment confirming that: (A) issuance of the Debentures would not cause any borrowing, or similar limit binding on the Issuer to be exceeded; (B) execution of the relevant Security Documents and creation of the security interests, would not breach any limits under the constitutional documents of the Issuer, the terms of any other contractual arrangements entered into by the Issuer or any limits prescribed by the shareholders or board of directors of the Issuer; m. The Issuer to provide a management undertaking that all the borrowing facilities of the Issuer are standard in nature, the Issuer has not defaulted in making any payments in respect thereto and the Issuer has obtained all regulatory and statutory consents to issue Debentures.
Conditions Subsequent to Disbursement	The Issuer shall fulfill the following conditions subsequent, to the satisfaction of the Debenture Trustee, pursuant to the Deemed Date of Allotment: a. Receipt of Due diligence certificate (Annexure IIB) issued by the Debenture Trustee in accordance with the SEBI Debenture Trustee Master circular as amended from time to time; b. The Issuer shall ensure that the Debentures are credited into the beneficial owner account(s) of the Debenture within 2 (Two) Business Days from the relevant Deemed Date of Allotment; c. The Issuer will ensure listing of Debentures on the BSE within 3 (Three) working days from the Issue Closure Date; d. The Issuer shall file a copy of Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the relevant registrar of companies within 15 days from the Deemed Date of Allotment; e. Perfection of the Security over the Hypothecated Assets by filing Form CHG-9 with the Registrar of Companies within stipulated timelines. f. The Debenture Trustee to record and register creation of the charge by way of hypothecation over the Hypothecated Assets with the CERSAI within 30 days from the execution of Security Documents. g. The Issuer shall provide the details on utilisation of funds raised through the issue of Debentures duly certified by the Issuer's statutory auditor to the Debenture Trustee within stipulated timelines as mentioned in the applicable regulation; h. Execution of any other documents as the Debenture Trustee may require.
Representation & Warranties	The Issuer declares, represents and warrants to the Debenture Trustee and the Debenture Holders, as follows which representations and warranties shall be made as on the date of the Debt Disclosure Documents and shall be deemed to be repeated on each date until the Final Settlement Date: **1. Status** i. The Issuer has been duly incorporated, organized and is validly existing, under applicable law. ii. The Issuer is a non-banking financial company registered with the RBI or such other regulatory authority (if applicable) and such registration is valid and subsisting; iii. The Issuer has the corporate power, authority and all material permits, approvals, authorizations, licenses, registrations, and consents including registrations, to own and operate its assets and to carry on its business in substantially the same manner as it is currently conducted. **2. Binding Obligations** The obligations expressed to be assumed by it under the Transaction Documents are legal, valid, binding and enforceable obligations. **3. Non-conflict with other obligations** The entry into and performance by the Issuer of, the transactions contemplated by the Transaction Documents do not and will not conflict with: i. any Applicable Law (including, without limitation, any laws and regulations regarding anti-money laundering or terrorism financing, and similar financial sanctions); ii. its constitutional documents;

	iii. any agreement or instrument binding upon it or any of its assets, including but not limited to any terms and conditions of the Financial Indebtedness availed of by the Issuer. **4. Power and authority** It has the power to issue the NCDs and enter into, performs and delivers, and has taken all necessary action to authorize its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents. **5. Validity and admissibility in evidence** All approvals, authorizations, consents, permits (third party, statutory or otherwise) required or desirable: i. to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party; ii. to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and iii. for it to carry on its business, and which are material, have been obtained or effected and are in full force and effect. **6. No default** i. No Event of Default or potential event of default has currently occurred and is continuing or would be expected as a result from the execution or performance of any Transaction Documents or the issuance of the Debentures. ii. No other event or circumstance is outstanding which constitutes (or which would, with the lapse of time, the giving of notice, the making of any determination under the relevant document or any combination of the foregoing, constitute) a default or termination event (however described) under any other agreement or instrument which is binding on the Issuer or any of its Assets or which might have a Material Adverse Effect. **7. Pari-Passu Ranking** i. 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. ii. Each of the Debenture Holders shall inter-se rank pari-passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege. **8. Legal / Litigation Matters** i. There are no claims, investigations or proceedings before any court, tribunal or governmental authority in progress or pending against or relating to the Issuer, which would have a Material Adverse Effect. ii. There are no unfulfilled or unsatisfied judgments or court orders in respect of the Issuer. iii. The Issuer has not taken any action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings or no order has been passed for its winding-up, dissolution or re-organization or for the enforcement of any security over its assets or for the appointment of a liquidator, supervisor, receiver, administrator, administrative receiver, trustee or other similar officer for it or in respect of its assets. **9. No misleading information** All information provided by the Issuer to the Debenture Trustee/Debenture Holders is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated and is not misleading due to omission to state a fact or otherwise.

10. Compliance; Corporate Matters

i. The Issuer has complied with Applicable Law, including without limitation, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021 and all other Applicable Law in respect of the issuance of the Debentures and for the performance of the Issuer of its obligations with respect to the Debentures, and to carry on its business.

ii. There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of any Governmental Authority issued or outstanding or to the best of the Issuer's knowledge (after making due and careful enquiry), anticipated against the Issuer which would have a Material Adverse Effect.

iii. No notice or other communication (official or otherwise) from any Governmental Authority has been issued or is outstanding or to the best of the Issuer's knowledge (after making due and careful enquiry), anticipated with respect to an alleged, actual or potential violation and/or failure to comply with any such Applicable Law or requiring them to take or omit any action.

iv. The Issuer shall complete all necessary formalities including all filings with and notices to the relevant regulatory authorities as may be required, including but not limited to the designated stock exchange (if applicable) and the ROC and obtain all consents and approvals required for the completion of the Issue.

v. All legal and procedural requirements specified in the Constitutional Documents or required under the Applicable Law have been duly complied with in all respects in relation to the issue of the Debentures.

vi. The registers and minute books (including the minutes of the board and general meetings) required to be maintained by the Issuer under Applicable Law:
   1. are up-to-date and have been maintained in accordance with the Applicable Law;
   2. comprise complete and accurate records of all information required to be recorded in such books and records; and
   3. no notice or allegation that any of them are incorrect and/or should be rectified has been received.

11. Assets

Except for the security interests and encumbrances created and recorded with the ROC (available using CIN U65929KL1987PLC004729) on the website https://www.mca.gov.in/content/mca/global/en/mca/master-data/MDS.html under the heading Index of Charges), the Issuer has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all material Assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

12. Financial statements; Accounts and Records

i. Its audited financial statements most recently provided to the Debenture Trustee as of March 31, 2025 were prepared in accordance with Applicable Accounting Standards consistently applied save to the extent expressly disclosed in such financial statements.
ii. Its audited financial statements as of March 31, 2025 provided to the Debenture Trustee, give a true and fair view and represent its financial condition and operations during the Financial Year save to the extent expressly disclosed in such financial statements.
iii. The books of accounts of the Issuer have been fairly and properly maintained, the accounts of the Issuer have been prepared in accordance with Applicable Law and the Applicable Accounting Standards, so as to give a true and fair view of the

	business (including the assets, liabilities and state of affairs) of the Issuer and its subsidiaries. The Issuer has a proper, efficient and effective book-keeping and accounting system in place as well as adequate professional staff, including maintaining of accounts showing the loan drawings, payments, coupon etc. **13. Solvency** i. The Issuer is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended from making payments of any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of Applicable Law, nor will it become unable to pay its debts for the purposes of Applicable Law as a consequence of entering into the Transaction Documents. ii. The Issuer, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling its Financial Indebtedness. iii. The value of the Assets of the Issuer is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business. iv. No insolvency or bankruptcy process has commenced under Applicable Law in respect of the Issuer (including pursuant to the IBC and the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019) as amended from time to time. v. No reference has been made, or enquiry or proceedings commenced, in respect of the Issuer, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the Stressed Assets Framework). **14. Hypothecated Assets** i. The Hypothecated Assets are the sole and absolute property of the Issuer and the Issuer has a clear and marketable title to the Hypothecated Assets subject to pari passu charge created in favour of Banks,Financial Institutions and Debenture Trustees. ii. Other than the security interest created/to be created pursuant to the Transaction Documents, are not subject to any lis-pendens, attachment, or other order or process issued by any Governmental Authority except pari passu charge created in favour of Banks,Financial Institutions and Debenture Trustees. iii. None of the Client Loans comprising the Hypothecated Assets have been previously sold, transferred or assigned to any other bank or financial institution except pari passu charge created in favour of Banks,Financial Institutions and Debenture Trustees. iv. The Transaction Documents executed or to be executed constitute, and shall constitute legal, valid and enforceable security interest in favour of the Debenture Trustee and for the benefit of the Debenture Holders on all the assets thereby secured and all necessary and appropriate consents for the creation, effectiveness, priority and enforcement of such security have been obtained. v. The Issuer is not aware of any document, judgment or legal process or defects affecting the title, ownership of the Hypothecated Assets which has remained undisclosed and/or which may have a Material Adverse Effect. **15. Material Adverse Effect** i. No Material Adverse Effect has occurred, including without limitation, in relation to the business, condition, operations, performance or prospects of the Issuer.

ii. There are no circumstances existing which could give rise, with the passage of time or otherwise, to a Material Adverse Effect.

16. Illegality

It is not illegal or unlawful for the Issuer to perform any of its obligations under the Transaction Documents.

17. Tax Laws

i. The Issuer has complied with all the requirements as specified under the Tax laws as applicable to the Issuer in relation to returns, computations, notices and information which are, or are required to be made or given by the Issuer to any Tax authority for taxation, and for any other Tax or duty purposes, have been made and are correct.

ii. The Issuer has not received any notice of any Tax disputes or other liabilities of Taxes in respect of which a claim has been made or notice has been issued against the Issuer.

18. No Immunity

Neither the Issuer nor any of its assets are entitled to immunity from suit, execution, attachment or other legal process in its jurisdiction of incorporation. The issuance of the Debentures (and the Transaction Documents) constitutes, and the exercise of the Issuer's rights and performance of and compliance with its obligations in relation thereto, will constitute, private and commercial acts done and performed for private and commercial purposes.

19. Confirmations pursuant to the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021, as amended from time to time:

With effect from the date of filing of the Transaction Documents as applicable with the BSE, as on the date of filing of the Debt Disclosure Documents with the BSE in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021:

i. the Issuer or the Promoter / Promoter Group of the Issuer, or the directors of the Issuer have not been debarred from accessing the securities market or dealing in securities by the Securities and Exchange Board of India;
ii. no Promoter of the Issuer or director of the Issuer is a promoter or director of any another Issuer which is debarred from accessing the securities market or dealing in securities by Securities and Exchange Board of India;
iii. no Promoter of the Issuer or director of the Issuer is a fugitive economic offender; and
iv. no fines or penalties levied by Securities and Exchange Board of India or designated stock exchange is pending to be paid by the Issuer.

For the purposes of this Debt Disclosure Document:

"**Material Adverse Effect**" means in relation to any entity, the effect or consequence of an event, circumstance, occurrence or condition, including change in credit rating/outlook/opinion, change in Senior Management team, change in the statutory auditor of the Company other than required by the applicable law, change in Board member which has caused, as of any date of determination, or change in applicable regulation by any regulatory authority impacting the current business model or could reasonably be expected to cause a material and adverse effect on (i) the financial condition, business or operation of the entity which in the opinion of the Debenture Holder is prejudicial to the ability of the entity to perform its obligations under the Transaction Documents; (ii) on the rights or remedies of the Debenture Holder hereunder or under any other Transaction Document (iii) Any legal or regulatory decision resulting in the debarment/suspension/revocation of the non-banking finance company license /business activities/ prohibition of further

	sanctions/disbursal/collections of loans of the Issuer (iv) the ability of the entity to perform its obligations under the Transaction Documents; or (v) the legality, validity or enforceability of any of the Transaction Documents or (vi) event, occurrence, fact, condition, change, development or effect, pending or threatened litigation, investigation or proceeding, that is or may be materially adverse for the Security. **"Final Settlement Date"** shall mean the date on which all payments have been irrevocably discharged in full and all the Debentures have been redeemed by the Issuer in full in accordance with the terms of the Transaction Documents and the Debenture Holders have provided a written confirmation of the same to the Issuer (with a copy marked to the Debenture Trustee).
Affirmative and Reporting Covenants	The Issuer hereby covenants with the Debenture Trustee that the Issuer shall at all times till the Final Settlement Date: 1. **Use of Proceeds** use 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 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 this Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of this Deed; (v) comply with: (A) all Applicable Law (including but not limited to the Companies Act, 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 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 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 in accordance with Applicable Law relating to Tax but without, in any way requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders; 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 Listed NCDs 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 pari-passu and continuing charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders on or prior to the Deemed Date of Allotment;

(ii) the Company shall not create any charge, lien or other encumbrance upon or over the Hypothecated Assets or any part thereof without the prior write cosent, if it is adversly affect the interest of the debentureholders 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 on or prior to the Deemed Date of Allotment 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/Client Loans to the Hypothecated Assets so as to ensure that the Security Cover is maintained or replace such Hypothecated Assets that do not satisfy the eligibility criteria prescribed in the Transaction Documents;

(vii) the Company shall, on a half yearly basis, as and when required by the Debenture Trustee, provide confirmation on the mainitainance of minimum Security Cover, from time to time;

(viii) 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;

(ix) furnish and execute all necessary documents to give effect to the Hypothecated Assets;

(x) the Hypothecated Assets shall fulfil the eligibility criteria set out in the Deed of Hypothecation;

(xi) 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;

(xii) the Debenture Holders shall have a beneficial interest in the Hypothecated Assets of the Company which have been charged to the Debenture Trustee to the extent of the Outstanding Amounts of the Debentures under this Deed; and

(xiii) 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) it 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: (A) a security cover certificate on a quarterly basis, within 75 (Seventy Five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (Ninety)days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law in the format prescribed in the SEBI Debenture Trustees Master Circular; (B) (to the extent applicable) a statement of the value of the pledged securities on a quarterly basis, within 75 (Seventy Five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (Ninety)days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law; (C) (to the extent applicable) a statement of the value of the debt service reserve account or any other form of security offered on a quarterly basis, within 75 (Seventy Five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (Ninety)days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law; (D) (to the extent applicable) a net worth certificate of the guarantor who has provided a personal guarantee in respect of the Debentures on a half yearly basis, within 75 (Seventy Five) days from the end of each financial half-year or such other timelines as may be prescribed under Applicable Law; (E) (to the extent applicable) the financials/value of guarantor prepared on the basis of audited financial statement etc. of the guarantor who has provided a corporate guarantee in respect of the Debentures on an annual basis, within 75 (Seventy Five) days from the end of each Financial Year or within such timelines as prescribed under Applicable Law; and (iv) 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. (v) 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; (vi) 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; (vii) 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 (viii) 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 this 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 or the security is duly created 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. **Filings, Information to the Debenture Trustee/ Reporting Covenants**

a. The Issuer shall submit to the Debenture Trustee and to the Debenture Holder(s), if so requested) within 120 (One Hundred and Twenty) days from the close of each Financial Year:

i. its duly audited annual financial statements;
ii. a certificate from a director of the Issuer/ the chief financial officer of the Issuer confirming that no Event of Default or potential Event of Default has occurred or is subsisting;
iii. all information/ documents required to be submitted by the Issuer to the RBI on an annual basis in respect of such Financial Year.
iv. Such other information as may be required to be complied by the Issuer as per the applicable regulations.

b. The Issuer shall submit to the Debenture Trustee (and to the Debenture Holder(s), if so requested), within 45 (Forty-Five) calendar days from the close of each quarter in a Financial Year in the format acceptable to primary debenture holder:

i. its quarterly financials along with the relevant schedules thereto;

	ii. MIS on operations, Static Portfolio Cuts, Portfolio at Risk data & write-off report , Restructured Portfolio, Monthly collection and monthly collection efficiency, Monthly disbursement data iii. Certified list of the directors on the board of directors of the Issuer and shareholding pattern of the Issuer; iv. the details of transactions with related parties and balances outstanding on a quarterly basis; v. the debt profile of the Issuer (including, without limitation, the non-convertible debentures issued by the Issuer) with detailed terms of borrowings availed by the Issuer; vi. Asset liability management ("ALM") statement of the Issuer for such quarter; vii. Liquidity position of the Issuer at the end of such quarter; viii. Certified copy of the filings/ returns filed by the Issuer with the RBI for and during such quarter; ix. Information on any fraud amounting to more than Rs. 5,00,000/-; x. a certificate signed by a director of the Issuer or the chief financial officer of the Issuer confirming the change in any accounting practices/policies and compliance of the Issuer with the Financial Covenants xi. (If applicable) A certificate from the management confirming that the Issuer is in compliance with Digital Lending Guidelines (reference RBI as of August 10, 2022 and September 02, 2022) xii. Such other information as may be required to be complied by the Issuer as per the applicable regulations; c. Event Based Reporting 1. The Issuer shall provide to the Debenture Trustee and to the Debenture Holder(s), information in respect of the following events forthwith and in any event not later than 5 (Five) calendar days from the occurrence of such event: (i) Any changes effected in shareholding structure of the Issuer; (ii) Any change in the composition of the board of directors of the Issuer; (iii) Any change in the senior management officials of the Issuer (including, without limitation, the CXO or any official holding an equivalent position); (iv) Any amendment to the constitutional documents of the Issuer; (v) Any Material Adverse Effect; (vi) Any dispute, litigation, investigation or other proceeding against the Issuer and/ or any notice in this regard received by the Issuer; (vii) Resignation of the statutory auditor of the Company along with its resignation letter; (viii) Details of changes in accounting practices/policies. (ix) Any prepayment of Financial Indebtedness by the Issuer or any notice received for prepayment of any Financial Indebtedness of the Issuer that would lead to a negative mismatch on cumulative basis in any of the buckets till one year of the ALM of the Issuer; **Asset Cover Statement** 1.The Issuer to provide Management Certificate confirming Security Cover is maintained as per terms mentioned herein (on monthly basis) ("Monthly Hypothecated Asset Report") on the letter head of the Issuer signed by authorized signatory within 15 (Fifteen) calendar days of the end of each month. 2.The Issuer shall provide a security cover certificate on a quarterly basis, within 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law in the format prescribed in the SEBI Debenture Trustees Master Circular; 17. The Issuer shall provide to the Debenture Trustee and to the Debenture Holder(s),

	information in respect of the following events forthwith and in any event not later than 1 (One) business day from the occurrence of such event: (i) default in any Financial Indebtedness/ obligations to any creditors. (ii) Any application or petition filed for the dissolution or re-organization of the Issuer; (iii) Occurrence of any Event of Default or potential Event of Default 18. Other notification/ intimation to the Debenture Trustee: The Issuer shall provide information to the Debenture Trustee in respect of the following promptly on the occurrence of such event: i. notify the Debenture Trustee in writing, of any notice of an application or petition for insolvency and/ or winding up having been made or receipt of any statutory notice of insolvency and/ or winding up under the provisions of the Act or any other notice under any other Applicable Law or otherwise of any suit or legal process intended to be filed affecting the title to the property of the Issuer; ii. notify the Debenture Trustee in writing, if it becomes aware of any fact, matter or circumstance which would cause any of the representations and warranties under any of the Transaction Documents to become untrue or inaccurate or misleading in any respect; iii. provide to the Debenture Trustee such further information regarding the financial condition, business and operations of the Issuer as the Debenture Trustee may request; iv. notify the Debenture Trustee promptly of any revision in the rating or assignment of a fresh rating provided by any Rating Agency to the Debentures; v. inform the Debenture Trustee promptly about any failure to create, perfect and maintain the Security and about all orders, directions, notices of court/tribunal affecting the Hypothecated Assets; vi. The Issuer agrees that it shall forward to the Debenture Trustee promptly: a) a copy of the statutory auditors' and directors' annual report, balance sheet and profit and loss account and of all periodical and special reports at the same time as they are issued; b) a copy of all notices, resolutions and circulars relating to new issue of debt securities at the same time as they are sent to shareholders/ holders of debt securities; and c) a copy of all the notices, call letters, circulars, etc. of the meetings of debt security holders at the same time as they are sent to the holders of debt securities or advertised in the media. vii. The Issuer shall forthwith provide a written intimation to the Debenture Trustee of any event which constitutes an Event of Default or which may with the expiry of time be classified as an Event of Default, specifying the nature of such event and any steps the Issuer is taking and proposes to take to remedy the same. viii. The Issuer shall keep the Debenture Trustee and Debenture Holders informed of all the orders, directions or notices of any court or tribunal affecting or likely to affect the assets (or any part thereof) of the Issuer.

	ix. The Issuer shall forthwith provide to the Debenture Trustee the details of any litigation, arbitration or administrative proceedings filed or initiated against the Issuer. x. Submit to the Debenture Trustee, if so requested, a statement that the assets of the Issuer which are available by way of security is/are sufficient to discharge the claims of the Debenture Holders as and when they become due. xi. Such information as the Debenture Holders may require as to all matters relating to the business, property and affairs of the Issuer that materially impacts the interests of the Debenture Holders and provide access to relevant books of accounts, documents and records in relation to this Issue and to enter into or upon and to view and inspect the state and condition of all the Hypothecated Assets, together with all records, registers of the Issuer including the registers relating to the Hypothecated Assets as required by the Debenture Trustee and to take copies and extracts thereof. 19. The Issuer hereby agrees and undertakes that the Promoter Debt if any shall at all times be contractually subordinated (in ranking and payment) to the Secured Obligations, at any time after the occurrence of an Event of Default/ Optional Accelerated Redemption Event, no payments shall be made in respect of the Promoter Debt except with the express prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). 20. The Issuer hereby further agrees, declares and covenants with the Debenture Trustee as follows: (i) The Debentures shall be secured by way of a Pari-Passu charge on the Hypothecated Assets; (ii) that the Issuer is not aware of any document, judgment or legal process or defects affecting the title, ownership of the Security which has remained undisclosed and/or which may have Material Adverse Effect on the Debenture Holders. 21. Filings The Issuer shall cooperate with the Debenture Trustee/ Debenture Holders in connection with any assistance the Debenture Trustee/ Debenture Holders may require for the purpose of submitting information in relation to the Debentures and the Transaction Documents to any relevant information utility in accordance with the IBC, and to confirm or authenticate all filings and information sought to be uploaded, and update or modify or rectify any errors in such financial information submitted. For the purposes of this NCD issuance: **"Financial Year"** shall mean the financial year of the Issuer used for the purposes of accounting; **"IBC"** shall mean the Insolvency and Bankruptcy Code, 2016 and the rules and regulations issued in respect thereof, as the same may be amended, modified and supplemented from time to time; **"Majority Debenture Holder(s)"** shall mean Debenture Holder(s) holding an aggregate amount representing not less than 51% (Fifty-One per cent) of the value of the nominal amount of the Debentures for the time being outstanding; **"Promoter Debt"** shall mean all existing and future Financial Indebtedness availed of by the Issuer from the Promoters. **"Secured Obligations"** means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the

	Company to the Debenture Holders or the Debenture Trustee under the Transaction Documents, including without limitation, the making of payment of any coupon/ coupon accrued thereon, redemption of principal amounts, the additional coupon, liquidated damages and all fees, costs, charges, expenses and other amounts payable by the Company in respect of the Debentures.
Negative Covenants	The Company hereby covenants with the Debenture Trustee that the Company shall not undertake any of the following without obtaining prior written consent of the Majority Debenture Holders. Provided however, that in the event the Company seeks a prior written consent from all the Debenture Holder(s) in relation to any action under any of the below covenants that the Company proposes to take and the Majority Debenture Holders do no respond within a period 30 (Thirty) calendar days from the date of such written request (even upon a written reminder made by the Company to all the Debenture Holder(s) after the expiry of 15 (Fifteen) calendar days from the date of such written request), the consent of the Majority Debenture Holders shall be deemed to be provided to the Company for undertaking any such action and the Company shall be permitted to undertake such action without obtaining any further consent from the Majority Debenture Holder(s): (a) Change the general nature of its business from that which is permitted as Non-Banking Financial Company by the RBI. (b) Change in its Constitutional Documents in any material way or reduce its authorized capital in any way which would prejudicially affect the interests of the Debenture Holders. (c) Any change in the capital structure (except increase in Authorised Share Capital or change due to primary equity capital infusion) of the Issuer at any point of time during the tenor of the NCDs. (d) Change in the financial year end from 31st March unless such change is mandatorily required to be made for compliance with Applicable Law. (e) Until the Final Settlement Date, the Company will procure and ensure that the Promoter will not exit from or reduce its involvement from the management activities of the Company as is subsisting on the Effective Date. Without prejudice to the foregoing, the Company will procure and ensure that Promoter will continue to maintain an executive role in the Company until the Final Settlement Date. (f) Declare or pay any dividend or make any distributions on its share capital (other than dividends or distributions payable on shares of the Company), unless: i. the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets); ii. no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action; and iii. the Company is in compliance with the Financial Covenants iv. pay or declare any dividend to its shareholders in any year, during the tenor of the Debentures, until the Issuer has paid or has made satisfactory provision for payment of the instalments of the principal due and interests/coupon due on the Debentures; (g) Undertake or permit any merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction. (h) Acquire any company, business or undertaking if the amount of the acquisition cost, whether paid by cash or otherwise, when aggregated with the aggregate acquisition

	cost of any other companies, business or undertaking acquired by it during that financial year exceeds 3% (three percent) of the Equity. (i) Acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture). (j) The Issuer shall not: i. enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis; ii. enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person other than in the ordinary course of business on an arms' length basis and in compliance with applicable law.; or iii. Enter into any management contract or similar arrangement whereby its business or operations are managed by any other person. (k) Effect any change in the statutory auditors of the Company, other than as per mandatory requirement under Applicable Law. (l) Undertake any new business outside financial services or any diversification of its business outside financial services. (m) Appoint or continue to the appointment of any person as a director/ or a key managerial person of the Company who is classified as a wilful defaulter as a director. (n) Enter into any contractual obligation which may adversely affect the financials standing. (o) Apply to the court for the winding up of the Company or agree to the winding up of the Company. (p) Sell, transfer, or otherwise dispose of in any manner whatsoever any Assets of the Company, other than any securitization/ direct assignment transaction undertaken by the Company in the ordinary course of its business as per applicable RBI Master Directions or any amendment, supplement or restatement thereto. It is clarified that, a securitization/ direct assignment representing an exit of line of business will not be construed as being in the ordinary course of business of the Company and the Company shall not be permitted to effect the same except after obtaining the prior written consent of the Debenture Trustee. (q) Enter into compromise or arrangement or settlement with any of its creditors (secured and unsecured) that would prejudicially affect the interest of the Debenture Holders. (r) Participate in any involuntary process under the IBC or Undertake/permit any voluntary process under the IBC. (s) Grant any loans or inter-corporate deposits or make any investments in any promoter entity in excess of INR 20 Crore in which any Promoter is a director, partner or has any vested interest, or which is a related party

	(t) Unsecured Borrowings from Promoters/ related parties/ Inter Corporate Deposits held by the Issuer shall not be repaid (except by way of equity conversion) in-case wherein breach of covenant/s is subsisting. (u) Pledge of shares by Promoters which may potentially change management control (if pledge is enforced) shall be undertaken with prior approval of the Debenture Trustee (acting on behalf of Majority Debenture Holders).
Financial Covenants	The Issuer shall maintain the below mentioned covenants during the entire tenor of the Debentures and till all the amounts outstanding is being duly repaid: a) Total Debt/Tangible Net Worth ratio to be within 5.5x. b) Capital Adequacy Ratio (CAR) of atleast 18% or as per applicable RBI regulation, whichever is higher, Of the above CAR, TIER 1 CAR to remain at minimum of 15%. c) Par > 90 + trailing twelve months write-offs (on the Company's entire portfolio including receivables sold or discounted on a non-recourse basis) to Total Loan Portfolio shall not exceed 2%. d) Net NPA not to exceed 1.25%. e) Net NPA to Tangible Net Worth shall not exceed 10%. f) The Issuer to maintain a minimum Tangible Net-worth of Rs. 1,000 crores. g) Earnings: After-tax Net Income to remain positive. h) Non Gold Loan Portfolio shall not exceed 5% of the Total Loan Portfolio. i) Aggregate Loans to Top 50 Gold Loan borrowers shall not exceed 1% of the Total POS outstanding of the Issuer. j) The share of off balance sheet portfolio shall not exceed 15% of the Total Loan Portfolio. k) Transactions with Related Party (ies) shall not exceed 5% of Tangible Net Worth. l) The Issuer shall not provide any guarantee for any Financial Indebtedness of a Related Party. m) There shall not be any cumulative mismatches in any of the buckets till the next one year of ALM statement after incorporating all the liabilities of the Company incorporating Put Options/ Reset Options etc. (in any form). The asset will also include all the unencumbered Cash and Cash equivalent maturing across all the buckets of the ALM as part of the opening asset balance. Unutilized CC lines shall not be taken into account while testing the same. n) Any other additional covenant as may be mutually agreed and shall form a part of the Transaction Documents. All covenants would be tested on quarterly basis i.e. as on 31 March, 30 June, 30 Sept and 31 Dec every year, starting from June 30, 2026 on consolidated and standalone balance sheet till the redemption of the NCDs. The covenants shall be certified by the Statutory Auditor of the Issuer within 45 (Forty Five) calendar days from the end of each reporting quarter. In case of breach of any of the covenants, the Issuer shall pay Default Interest the rate of 2% (Two Percent) per month on all amounts outstanding (including the Outstanding Principal

	Amounts and any accrued but unpaid interest) from the date of occurrence of such a breach, until the Debentures are redeemed or till the covenants criteria has been replenished. **Definitions** i. "Capital Adequacy Ratio" means the capital adequacy ratio as defined by the Reserve Bank of India from time to time; For the purpose of calculation of minimum capital ratio: (i) credit enhancements provided by the Company on securitization 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. (ii) First/ Second loss default guarantee provided by the Company on Co-lending/business correspondent portfolio shall be added to Risk Weighted Assets with 100% risk weight (iv) 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. ii. "Total Debt" shall include the following: a. All Long-Term Borrowings, including ineligible portion of subordinated debt in form of Tier II Capital including current maturities b. All Short Term Borrowing c. Financial Guarantees Provided if any d. Letter of Comfort/Shortfall undertaking provided by the Issuer, if any iii. "Equity/Net Worth" Shall Include the following: -Equity Share issued by the company -CCPS issued by the company -Reserve and Surplus of the company iv. "Gross Loan Portfolio" shall include on balance sheet portfolio including Securitization. v. "Off Balance Sheet Portfolio" shall include only Direct Assignment (DA)/ Co-lending /business correspondent portfolio/ any other portfolio under management. vi. "Total Loan Portfolio" shall include Gross Loan Portfolio and Off-Balance Sheet Portfolio. vii. "PAT" shall be profit after tax and shall include one-time time / exceptional items (profit or loss) in its computation; viii. "Portfolio at Risk" shall mean the outstanding principal amount of all Client Loans that have one or more instalments of principal, interest, penalty interest, fees or any other expected payments past due more than a specified number of days; ix. "Gross NPA" & "Net NPA" shall be arrived at in accordance with applicable RBI regulations governing asset classification and provisions for NBFCs. x. "Tangible Net-worth" shall mean the Equity as reduced by the, intangible assets, deferred tax assets, revaluation reserve, miscellaneous expenses, investment in security receipts, investment in subsidiary and any credit enhancement provided by the Company on managed asset book.
Rating Covenants	The Issuer shall maintain the below mentioned covenants during the entire tenor of the NCDs and till all the amounts outstanding is being duly repaid: a. The Issuer shall ensure that there is no suspension of the credit rating of the Issuer/Instrument/Debentures by any of the credit rating agency. b. The Issuer shall ensure that it shall maintain the current credit Rating/outlook of the Company/Debentures as on the Deemed Date of Allotment, from any credit rating agency.

	c. The Issuer shall ensure that there is no downgrade of existing credit rating(s) as on date of allotment of NCDs or assignment of new long-term credit rating below 'A' from any credit rating agency. The occurrence of events above will be determined by the Debenture Holders solely and at its discretion.
Holding and Management Covenants	The Company undertakes that the following covenants ("Holding and Management Covenant(s)") shall be maintained at all times until the Final Redemption Date, unless the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) is obtained: a) The existing Promoters/Promoter Group shall continue to hold unencumbered existing number of shares in the company along with a minimum existing shareholding (except change due to primary equity capital infusion) in terms of percentage (on fully diluted basis) during the tenure of the NCDs. b) Mr. Mathew K. Cherian (DIN: 1286073) and Ms. Laila Mathew (DIN: 1286176) shall continue to hold executive positions on the Board of the Issuer during the tenor of the NCDs. c) There should not be a change in Management Control of the Issuer. For the purpose of this clause "Management Control" means: • the right to appoint majority of the directors and • to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, by virtue of their shareholding or management rights or shareholders agreements or voting agreements.
Optional Accelerated Redemption	Any Debenture Holder shall have the right but not an obligation to require the Issuer to redeem the Debentures along with accrued coupon/interest upon the occurrence of any of the below mentioned events ("Optional Accelerated Redemption Events"): 1. Breach of any of the covenants as mentioned under the Financial Covenants 2. Breach of any of the covenants as mentioned under the Rating Covenants; 3. Breach of any of the covenants as mentioned under the Holding and Management Covenants' 4. Occurrence of Material Adverse Effect/ any results of any Annual Review conducted by the Debenture Holder not being to the satisfaction of the Debenture Holder. 5. Any legal or regulatory decision resulting in debarment/ suspension/ revocation of the NBFC license/business activities/ prohibition of further sanctions/disbursal/collection of loans of the Issuer. The occurrence of any of the event specified above will be determined by the Debenture Holders solely and at its discretion. The Debenture Holder(s) individually shall have the option to require the Issuer to redeem the debentures (Optional Accelerated Redemption") on happening of any of the Optional Accelerated Redemption Events. Upon the exercise of the 'Optional Accelerated Redemption" by the Debenture Holder(s), the Debenture Trustee shall issue a notice to the Issuer for redemption of all amounts outstanding in relation to such debentures (including any unpaid principal, accrued but unpaid Coupon/Interest, Default Interest (if applicable)) as on the date of exercise of the 'Optional Accelerated Redemption' Option (**"Optional Accelerated Redemption Date").** The Issuer shall be required to make payment of the aggregate amounts outstanding in relation to such debentures, to the exercising Debenture Holder(s) including any unpaid Principal Amount, accrued but unpaid Additional Coupon (if applicable) and liquidated damages (if applicable) within 25 (twenty-five) calendar days of the Optional Accelerated Redemption Date. Provided that if the Issuer fails to redeem the Debentures and pay outstanding amounts to such Debenture Holder(s) within the specified time period, the Issuer shall pay Additional Coupon as stipulated herein.

	The issue of notice for exercising the Optional Acceleration Redemption by the Debenture Holder(s) shall not be dependent upon the consent of the Majority Debenture Holders.
Annual Review	The said NCDS shall be subject to Review on an annual basis or such other intervals at the option of the Debenture Holder.
Issuance mode of the Instrument	On a Private Placement basis on a dematerialized form
Trading mode of the Instrument	Dematerialized form
Event of Defaults (including manner of voting /conditions of joining Inter Creditor Agreement)	An Event of Default ("Event of Default") shall have occurred upon the happening of any event or circumstances mentioned hereunder: 1. **Payment based Defaults**: (a) The Issuer does not pay on the Due Date(s) any amount payable in terms of the Transaction Documents at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by technical error and payment is made within 1 (One) business day of the relevant Due Date; (b) An event of default shall arise if the Issuer: i. defaults in any payment of Financial Indebtedness beyond the period of grace if any, provided in the instrument or agreement under which such Financial Indebtedness was created; or ii. defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness 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 (with the giving of notice or the passage of time or both would permit or cause) any such Financial Indebtedness to become due prior to its stated maturity; or iii. any Financial Indebtedness of the Issuer is declared to be due and payable, or would permit to be prepaid other than by a regularly scheduled required prepayment, (whether or not such right shall have been waived) prior to the stated maturity thereof; provided that if the above-mentioned Event of Default is capable of being remedied in the sole discretion of the Debenture Holders, the Majority Debenture Holders may provide a cure period as deemed appropriate to them; (c) Failure of the Issuer to make payment of the aggregate amounts outstanding along with the accrued coupon and other charges in relation to the Debentures within stipulated timelines in terms of the Transaction Documents upon exercise of the Optional Accelerated Redemption Option. (d) The Issuer admits in writing its inability to pay its debts as they fall due or suspends making payments on any of its debts or by reason of actual financial difficulties commences negotiations with one or more creditors with a view to rescheduling its indebtedness; 2. **Security based Defaults:** (a) If the Issuer fails to create and / or perfect the Security (i.e., filing CHG-9 Form with ROC) within the stipulated timelines. (b) In the event that the Security Cover falls below the Minimum-Security Cover and the Issuer fails to reinstate the same within 30 (Thirty) calendar days from the date of such fall in the Security Cover; 3. **Covenants & Information based Defaults:**

	(a) Breach of any terms, covenants (including, without limitation, negative covenants, affirmative covenants, reporting covenants) or obligation under the Transaction Documents. (b) If the Issuer fails to share any information within 5 (five) calendar days upon the request by a debenture holder(s). 4. **Defaults relating to validity of the Transaction Documents** (a) Any of the Transaction Document in whole or in part, becomes invalid or ceases to be a legally valid, binding and enforceable. (b) It is or becomes unlawful for the Issuer to perform any of its obligations under the Transaction Documents and/or any other obligation of the Issuer under any transaction documents are not or cease to be valid, binding or enforceable. (c) Any representation or warranty made by the Issuer in any transaction document or in any certificate, financial statement or other document delivered to the Debenture Trustee/ Debenture Holders by the Issuer is/are incorrect, false or misleading in any respect when made or deemed made; (d) The Issuer repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents; (e) Any of the Transaction Document failing to provide the security interests, rights, title, remedies, powers or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests failing to have the priority contemplated under the Transaction Documents, or the security interests becoming unlawful, invalid or unenforceable or the Security over the Hypothecated Assets is in jeopardy; 5. **Other Defaults** (a) There shall have occurred Material Adverse Effect and such Material Adverse Effect has not been remedied or rectified within a period of 15 (Fifteen) calendar days; (b) Any corporate action, legal proceedings or other procedure or step is taken in relation to: i. the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Issuer; ii. the composition, compromise, assignment or arrangement with any creditor of the Issuer; iii. the appointment of a liquidator, receiver or similar other officer in respect of a composition, compromise, assignment or arrangement with any creditor of the Issuer; iv. enforcement of any security over any assets of the Issuer or any analogous procedure or step is taken in any jurisdiction; v. any other event occurs or proceeding is instituted that under any applicable law would have an effect analogous to any of the events listed in paragraph (i), (ii), (iii) and (iv) above; (c) Any Governmental Authority including without limitation Central Bureau of Investigation (CBI), Directorate of Enforcement, Serious Fraud Investigation office (SFIO), condemns, nationalizes, seizes, expropriates or otherwise assumes custody or control of all or any substantial part of the business, operations, property or other assets (including assets forming part of the security) of the Issuer or of its share capital, or takes any action for the dissolution of the Issuer or any action that would prevent the Issuer or its officers from carrying on all or a substantial part of its business or operations;

	(d) The Issuer's organizational status or any licenses or franchise is revoked or suspended by any government agency or authority after the Issuer has exhausted all remedies and appeals relating thereof; (e) Surrender, revocation or suspension of the Issuer's certificate of registration as a Non-Banking Finance Company by the Reserve Bank of India provided that this shall not apply where such certificate of registration is surrendered pursuant to obtaining a banking license; (f) The Issuer ceases to carry on its business or any substantial part thereof or gives notice of its intention to do so. (g) The Issuer has taken or suffered to be taken any action for reorganization of its capital or any rearrangement, merger or amalgamation without prior approval of the Debenture Holders in terms hereof; (h) Any material act of fraud, embezzlement, misstatement, misappropriation, or siphoning off of the Issuer's/Promoter's funds or revenues or any other act having a similar effect being committed by the management of the Issuer/ Promoter. (i) The Promoters and/or the directors/ or the key managerial personnel of the Issuer are charged with, arrested or convicted a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the Promoters and/or the directors and/ or the key managerial personnel of the Issuer, including any accusations, charges and/or convictions of any offence relating to bribery or being declared a willful defaulter. (j) In the event that an application for corporate insolvency resolution process of the Issuer is filed or any form of communication indicating an intention to file such application is issued or any creditor of the Issuer takes any steps requesting the filing of such application, in each case, by the appropriate regulator, under the IBC and the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019; (k) If the Issuer commences any voluntary proceedings under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect (including by passing any resolution of the Board or the shareholders/creditors of the Issuer) or consents to the entry of an order for relief in an involuntary proceeding under any such law, or consents to the appointment of or the taking of possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property; (l) If a petition is filed for the winding up of the Issuer under the Companies Act, 2013 and the same is not stayed or dismissed within a period of 15 days of its filing; (m) Any order/ judgement passed by any of the regulatory authorities against any of the Promoter / Promoter Group /Issuer resulting in debarment of the Promoter / Promoter Group/Issuer for raising funds from the financial markets. (n) The Issuer commences negotiations with one or more of its lenders/ debenture trustees/ debenture holders with a view to rescheduling any of its indebtedness or failure or inability of the Issuer to pay its debts as they mature. In case of breach of any of the above-mentioned covenants, the Issuer shall have a cure period of 15 calendar days to rectify such breach. However, there shall be no cure period for Payment based Defaults, Security based defaults and Covenants & Information based defaults. Subject to the approval of the debenture holders and the conditions as may be specified by the appropriate authority from time to time, the Debenture Trustee, on behalf of the debenture holders, may enter into inter-creditor agreements provided under the framework specified by the Reserve Bank of India. The voting shall be through show of hands or poll or through such other manner as the Majority Debenture Holder/s may deem fit.

Provisions related to Cross Default Clause	As mentioned in paragraph Clause 1 (b) of the section titled 'Events of Default'
Consequences Of Events Of Default	On and at any time after the occurrence of an Event of Default (other than a Payment Default),, the Debenture Trustee shall if so directed by Majority Debenture Holder(s) or where a Payment Default occurs, the Debenture Trustee may, on the instructions of any Debenture Holder in accordance with the DTD: declare that all or part of the obligations be immediately due and payable, whereupon they shall become immediately due and payable; • Accelerate the redemption of the Debentures. • Declare that all or part of the obligations be immediately due and payable, whereupon they shall become immediately due and payable. • enforce such security in such a manner as the Debenture Holders may deem fit. • Enforce the Guarantee, provided by the Guarantor, in the manner and upon the terms and conditions mentioned in the Guarantee Deed executed in relation to this issuance. • Disclosure of information to the relevant authorities or regulatory such as Credit Information Bureau (India) Limited and/or any other agency so authorized by the Reserve Bank of India in any such manner that deem fit to the Debenture Trustee. • Exercise all the rights and remedies available to it in such manner as Debenture Trustee (acting on the instruction of the Majority Debenture Holder) as per the applcable law. • 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.
Creation of recovery expense fund	The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations, including but not limited to the SEBI circular dated October 22, 2020 (bearing reference number: SEBI/HO/MIRSD/CRADT/CIR/P/2020/207) and inform the Debenture Trustee of the same. The recovery expense fund shall be utilised in such manner and for such purposes as is more particularly provided under the said Regulations and Applicable Law.
Conditions for breach of covenant (as specified in the Debenture Trust Deed)	The Conditions for breach of covenants if any shall be specified in the Debenture Trust Deed.
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 from the secondary markets or otherwise, on prior mutual consent(s) from the debenture holder(s), at any time prior to the date of maturity. 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.
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s).
Risk Factors pertaining to the Issue	As mentioned in the Debt Disclousre Documents under captioned "Risk Factor"
Superior Borrowing Clause	In case the Issuer offers any additional covenant or superior covenant than as agreed above, the same will be applicable to the proposed captioned NCD.
Business Day	Any day of the week (excluding, Saturdays, Sundays and any day which is a public holiday) on which banks are normally open for business in Mumbai and Kerala, India
Business Day Convention	If any Coupon Payment Date(s) or any other Due Date(s) for the performance of any event falls on a day that is not a Business Day, then the succeeding Business Day will be considered as the effective date. The interest for such additional period shall be adjusted and paid in the next coupon cycle. Hence the subsequent coupon payment period remains intact.

	If the Final Redemption Date (also being the last Coupon Payment Date) 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, along with coupon/interest accrued on the Debentures until but excluding the date of such payment.
Reissuance	Issuer reserves the right to make multiple issuances under the same ISIN with reference to SEBI circular SEBI/HO/DDHS/P/CIR/2023/119 dated 10th August 2021 or such other amended circular issued by the SEBI from time to time. Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount as the case may be in line with said SEBI circular.
Indemnification	The Issuer, Promoters and Promoters Group shall indemnify and hold harmless and agree to keep the Debenture Trustee and its Directors / employees / representatives indemnified against any loss or deficiencies suffered or liabilities and expenses incurred including penalties and interest or withholding of taxes, statutory liabilities or in the event of breach by the Issuer of or any agreement and their obligations during the tenor of the Debentures and any non-compliance with the Applicable Laws;
Confidentiality	The terms and conditions described in the transaction documents, including its existence, shall be confidential information and shall not be disclosed to any third party except to each Party's advisors and counsel. Provided however that if any of the Parties is required by law to disclose information regarding the transaction documents, or to file the transaction documents, with any regulatory body, it shall disclose or file the same at a reasonable time only after informing the other party(ies).
Governing Law and Jurisdiction	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 kerala and as more particularly provided for in the Debenture Trust Deed.
Transaction Costs	The Issuer shall bear all transaction related costs incurred by the Debenture Holders/ Debenture Trustee with respect to the legal counsel, valuers and auditors/ consultants. Such costs include: • Debenture Trustee fees; • Rating fees; • Stamping and registration costs in relation to all Transaction Documents; • Any other reasonable transaction related expense incurred by the Debenture Holders/ Debenture Trustee.
Taxes, Duties, Costs and Expenses	All relevant taxes, duties, levies, charges, fees or any other amounts payable untill the Final Settlement Date under this issuance are to be borne by the Issuer.

Note:

1. If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating then such new Coupon Rate and events which lead to such change shall be disclosed
2. The list of documents which has been executed or will be executed in connection with the issue and subscription of debt securities shall be annexed.
3. While the debt securities are secured to the tune of 110% of the principal and interest amount or as per the terms of Debt Disclosure Documents, 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 the granular disclosures in their Debt Disclosure Documents, with regards to the Object of the Issue" including the percentage of the issue proceeds earmarked each of the "Object of the Issue".
5. The Online Bond Platform Providers ("OBPPs" only for offering NCDs in the secondary markets), shall be permitted to use the Issuer's name, logo, and relevant Issue details in advertisements, or promotional and marketing materials for the purpose of marketing and promoting the NCDs on their websites, mobile applications, or other digital platforms. It is the responsibility of the Issuer to ensure compliance with Applicable Laws and further ensure that the same does not constitute an offer to the public.