OXYZO FINANCIAL SERVICES LIMITED

(incorporated as a private limited company under the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking financial company)

Date and Place of Incorporation: September 21,2016; New Delhi, Delhi; **Corporate Identification Number**: U65929DL2016PLC306174; **RBI Registration No**: N-14.03380

Permanent Account Number: AACCO3836B; **Tel No**: +: +91 7353013499; **Email ID**: liabilities@oxyzo.in; compliance@oxyzo.in;

Registered Office: Shop No. G-22 C (UGF) D-1 (K-84) Green Park Main, South Delhi, New Delhi, Delhi, India, 110016

Corporate Office: **Corporate Office:** 1st Floor, Tower A, Global Business Park, Gurugram 122002 Haryana; **Website**: www.oxyzo.in;

Company Secretary and Compliance Officer: Pinki Jha; **Tel.**: +91 7353013499; ; **E-mail:** compliance@oxyzo.in;

Chief Financial Officer: Ruchi Kalra; **Tel.**: +91 7353013499; **E-mail**: compliance@oxyzo.in;

KEY INFORMATION DOCUMENT DATED MARCH 24, 2026 IN RELATION TO LISTED PRIVATELY PLACED NON-CONVERTIBLE DEBENTURES

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF (I) RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF A NOMINAL VALUE OF INR 1,00,000 (RUPEES ONE LAKH) EACH, AGGREGATING UP TO INR 50,00,00,000 (INDIAN RUPEES FIFTY CRORES ONLY) ("**SERIES 1 DEBENTURES**")); AND (II) RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF A NOMINAL VALUE OF INR 1,00,000 (RUPEES ONE LAKH) EACH, AGGREGATING UP TO INR 80,00,00,000 (INDIAN RUPEES EIGHTY CRORES ONLY) ("**SERIES 2 DEBENTURES**") WITH BASE ISSUE SIZE OF INR 50,00,00,0000 (INDIAN RUPEES FIFTY CRORE ONLY) AND WITH AN OPTION TO RETAIN OVERSUBSCRIPTION FOR AN ADDITIONAL AMOUNT OF UP TO INR 30,00,00,000 (INDIAN RUPEES THIRTY CRORES ONLY), IN EACH CASE BY OXYZO FINANCIAL SERVICES LIMITED (THE "**ISSUER**" OR "**COMPANY**") ON A PRIVATE PLACEMENT BASIS (HEREINAFTER REFERRED TO AS THE "**ISSUE**"). THE SERIES 1 DEBENTURES TOGETHER WITH SERIES 2 DEBENTURES ARE HEREINAFTER REFERRED TO AS THE "**DEBENTURES" / "NCDs**" AND ISSED UNDER THE TERMS OF THIS KEY INFORMATION DOCUMENT SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED MARCH 02, 2026 ISSUED BY THE ISSUER.

THE NATURE, NUMBER, PRICE AND AMOUNT OF SECURITIES OFFERED AND ISSUE SIZE (BASE ISSUE OR GREEN SHOE), AS MAY BE APPLICABLE

NATURE OF INSTRUMENT: RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF A NOMINAL VALUE OF INR 1,00,000 (RUPEES ONE LAKH) EACH.

NUMBER OF DEBENTURES: (I) **SERIES 1 DEBENTURES**: UP TO 5,000 (FIVE THOUSAND); AND (II) **SERIES 2 DEBENTURES**: UP TO 8,000 (EIGHT THOUSAND) INCLDUING AN OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO 3,000 (THREE THOUSAND)

ISSUE PRICE: AS MAY BE DISCOVERED THROUGH EBP MECHANISM

ISSUE SIZE (BASE ISSUE OR GREEN SHOE), AS MAY BE APPLICABLE: (I) **SERIES 1 DEBENTURES**: UP TO INR 50,00,00,000 (INDIAN RUPEES FIFTY CRORES ONLY), THE ISSUER CONFIRMS THAT THERE IS NO GREEN SHOE FOR THE SERIES 1 DEBENTURES; AND (II) **SERIES 2 DEBENTURES**: UP TO 80,00,00,000 (INDIAN RUPEES EIGHTY CRORES ONLY) INCLUDING AN OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO INR 30,00,00,000 (INDIAN RUPEES THIRTY CRORE ONLY) .

COMPLIANCE CLAUSE FOR ELECTRONIC BOOK MECHANISM

THE ISSUER INTENDS TO USE THE BSE BOND ELECTRONIC BOOK PROVIDER PLATFORM ("**BSE BOND EBP PLATFORM**"). THIS KEY INFORMATION DOCUMENT IS BEING UPLOADED ON THE BSE BOND EBP PLATFORM TO COMPLY WITH THE OPERATIONAL GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE GENERAL INFORMATION DOCUMENT AND SIGNED KEY INFORMATION DOCUMENT AFTER COMPLETION OF THE BIDDING PROCESS ON ISSUE CLOSING DATE, TO SUCCESFUL BIDDER IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT (AS DEFINED BELOW) AND RELATED RULES, SEBI NCS REGULATIONS AND THE OPERATIONAL GUIDELINES.

DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT

THE ISSUE IS BEING MADE ON PRIVATE PLACEMENT BASIS. SECTION 26 OF THE COMPANIES ACT IS NOT APPLICABLE TO THE ISSUE, AND THEREFORE NO ADDITIONAL DISCLOSURES HAVE BEEN MADE IN RELATION TO SECTION 26 OF THE COMPANIES ACT UNDER THIS KEY INFORMATION DOCUMENT AND ACCORDINGLY, A COPY OF THIS KEY INFORMATION DOCUMENT HAS NOT BEEN FILED WITH THE REGISTRAR OF COMPANIES.

ELIGIBLE INVESTORS TO THE ISSUE	DETAILS ABOUT UNDERWRITING OF THE ISSUE OF NON-CONVERTIBLE SECURITIES INCLUDING THE AMOUNT UNDERTAKEN TO BE UNDERWRITTEN BY THE UNDERWRITERS
THE ISSUE IS MADE TO ALL INVESTORS ELIGIBLE TO INVEST OR APPLY FOR THIS ISSUE UNDER THE SEBI NCS REGULATIONS (AS DEFINED BELOW) READ WITH THE SEBI MASTER CIRCULAR. FOR DETAILS, PLEASE REFER SECTION 8 (*ISSUE DETAILS*) OF THIS KEY INFORMATION DOCUMENT.	THE CURRENT ISSUE WILL NOT BE UNDERWRITTEN.

OUR PROMOTERS

NAME: OFB TECH PRIVATE LIMITED; **TELEPHONE**: +91 7353013499; **EMAIL**: COMPLIANCE@OFBUSINESS.IN	**NAME**: RUCHI KALRA; **TELEPHONE**: +91 7353013499; **EMAIL**: COMPLIANCE@OFBUSINESS.IN

PRIVATE & CONFIDENTIAL

THIS KEY INFORMATION DOCUMENT DATED MARCH 24, 2026 IS PREPARED IN CONFORMITY WITH THE SEBI NCS REGULATIONS, SEBI LODR REGULATIONS, THE OPERATIONAL GUIDELINES AND SECTION 42 OF THE COMPANIES ACT READ WITH THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, EACH AS AMENDED FROM TIME TO TIME.

GENERAL RISK

INVESTMENT IN NON-CONVERTIBLE SECURITIES IS RISKY, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN SUCH SECURITIES UNLESS THEY CAN AFFORD TO TAKE THE RISK ATTACHED TO SUCH INVESTMENTS. INVESTORS ARE ADVISED TO TAKE AN INFORMED DECISION AND TO READ THE RISK FACTORS CAREFULLY BEFORE INVESTING IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATION OF THE ISSUE INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO STATEMENT OF RISK FACTORS CONTAINED UNDER SECTION 3 (*RISK FACTORS*) OF THE GENERAL INFORMATION DOCUMENT AND SECTION 3 (*RISKS FACTORS*) OF THIS KEY INFORMATION DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR INVESTOR'S DECISION TO PURCHASE SUCH SECURITIES.

CREDIT RATING OF THE DEBENTURES

ICRA LIMITED

RATING: [ICRA]A+(Stable)

DATE OF PRESS RELEASE: MARCH 24, 2026

LINK OF THE PRESS RELEASE: HTTPS://WWW.ICRA.IN/RATIONALE/SHOWRATIONALEREPORT?ID=141800

RATING LETTER AND RATING RATIONALE: PLEASE REFER TO THE **ANNEXURE 3** (*CREDIT RATING LETTER AND RATING RATIONALE / PRESS RELEASE)* OF THIS KEY INFORMATION DOCUMENT.

DECLARATION: THE ISSUER HEREBY DECLARES THAT THE RATINGS ISSUED BY ICRA LIMITED ARE VALID AS ON THE DATE OF ISSUANCE AND LISTING OF THE DEBENTURES.

LISTING

THE DEBENTURES ARE PROPOSED TO BE LISTED ON THE WHOLESALE DEBT MARKET SEGMENT OF BSE. THE ISSUER SHALL COMPLY WITH THE REQUIREMENTS OF THE SEBI LODR REGULATIONS (AS DEFINED IN THE GENERAL INFORMATION DOCUMENT) TO THE EXTENT APPLICABLE TO IT ON A CONTINUOUS BASIS. PLEASE REFER TO **ANNEXURE 4** (*IN PRINCIPLE APPROVAL GRANTED BY THE STOCK EXCHANGE*) OF THIS KEY INFORMATION DOCUMENT FOR THE 'IN-PRINCIPLE' LISTING APPROVAL FROM THE STOCK EXCHANGE.

DEBENTURE TRUSTEE	REGISTRAR AND TRANSFER AGENT	CREDIT RATING AGENCY	STATUTORY AUDITOR
IDBI trustee IDBI Trusteeship Services Ltd **IDBI TRUSTEESHIP SERVICES LIMITED** **ADDRESS:** GROUND FLOOR, UNIVERSAL INSURANCE BUILDING, SIR PHIROZSHAH MEHTA RD, FORT, MUMBAI, MAHARASHTRA 400001 **TELPHONE NUMBER:** 022 40807000 **EMAIL:** ITSL@IDBITRUSTEE.COM **WEBSITE:** HTTPS://IDBITRUSTEE.COM **CONTACT PERSON:** SANDESH VAIDYA	KFINTECH EXPERIENCE TRANSFORMATION **KFIN TECHNOLOGIES LIMITED** **ADDRESS:** PLOT NO. 17-24, VITTAL RAO NAGAR, MADHAPUR, HYDERABAD-500 081 **TELEPHONE**: 040-23420818 **FAX NUMBER**: 040-23420814 **EMAIL**:AMIT.VERMA@KARVY.COM; SUPPORT@KARVY.COM **WEBSITE**: HTTPS://WWW.KFINTECH.COM/ **CONTACT PERSON**: AMIT VERMA	ICRA **ICRA LIMITED** **ADDRESS**: B-710, STATESMAN HOUSE 148, BARAKHAMBA ROAD NEW DELHI 110001 **TELEPHONE**: +91 44 4596 4315 **EMAIL ADDRESS**: R.SRINIVASAN@ICRAINDIA.COM **WEBSITE**: WWW.ICRA.IN **CONTACT PERSON**: R SRINIVASAN	LODHA & CO LLP Chartered Accountants **LODHA & CO LLP, CHARTERED ACCOUNTANTS** **ADDRESS**: 12, BHAGAT SINGH MARG, NEW DELHI-110001, INDIA, **TELEPHONE**: +91 11 23710176 **FAX**: N.A. **EMAIL ADDRESS**: GAURAVLODHA@LODHACO.COM **WEBSITE**: WWW.LODHACO.COM **PEER REVIEW NUMBER**: 016523 **Firm Reg No.:** 301051E/E300284 **CONTACT PERSON**: GAURAV LODHA

ISSUE SCHEDULE OF THE DEBENTURES

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT	DATE OF EARLIEST CLOSING
FRIDAY, MARCH 27, 2026	**FRIDAY, MARCH 27, 2026**	**MONDAY, MARCH 30, 2026**	**MONDAY, MARCH 30, 2026**	**NOT APPLICABLE**

THE ISSUER RESERVES THE RIGHT TO CHANGE THE ISSUE PROGRAMME INCLUDING THE DEEMED DATE OF ALLOTMENT (AS DEFINED HEREINAFTER) AT ITS SOLE DISCRETION IN ACCORDANCE WITH THE APPLICABLE LAW AND THE TIMELINES SPECIFIED IN THE OPERATIONAL GUIDELINES, WITHOUT GIVING ANY REASONS OR PRIOR NOTICE. THE ISSUE WILL BE OPEN FOR BIDDING AS PER BIDDING WINDOW THAT WOULD BE COMMUNICATED THROUGH BSE BOND EBP PLATFORM.

COUPON RATE(S)	COUPON PAYMENT FREQUENCY	REDEMPTION DATE(S)	REDEMPTION AMOUNTS
REFER TO HEADING TITLED 'COUPON RATE' UNDER SECTION 8.1 (*TERM SHEET*) OF THIS KEY INFORMATION DOCUMENT.	REFER TO HEADING TITLED 'COUPON PAYMENT FREQUENCY UNDER SECTION 8.1 (*TERM SHEET*) OF THIS KEY INFORMATION DOCUMENT.	REFER TO HEADING TITLED 'REDEMPTION DATE' UNDER SECTION 8.1 (*TERM SHEET*) OF THIS KEY INFORMATION DOCUMENT.	**INR 1,00,000 (INDIAN RUPEES ONE LAKH ONLY) PER DEBENTURE**

THE ISSUE OF DEBENTURES SHALL BE SUBJECT TO APPLICABLE LAWS INCLUDING PROVISIONS OF THE COMPANIES ACT, THE RULES NOTIFIED THEREUNDER, THE MEMORANDUM AND ARTICLES OF THE ISSUER, SEBI NCS REGULATIONS (AS DEFINED BELOW), SEBI LODR REGULATIONS (AS DEFINED BELOW), THE TERMS AND CONDITIONS OF THIS KEY INFORMATION DOCUMENT ALONG WITH THE GENERAL INFORMATION FILED WITH THE DESIGNATED STOCK EXCHANGE, THE APPLICATION FORM, THE DEBENTURE TRUST DEED AND OTHER DOCUMENTS IN RELATION TO SUCH ISSUE.

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1. DEFINITIONS AND ABBREVIATIONS

In this Key Information Document, unless the context otherwise requires, the terms defined, and abbreviations expanded below, have the same meaning as stated in this Section. Terms not defined herein shall have the meanings ascribed to them under the General Information Document. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

1.1. *Definitions*

Term	Description
Act/ Companies Act	shall mean the Companies Act, 2013, as amended from time to time.
Application Form	shall mean the form which shall be circulated to the prospective investors along with the Key Information Document for the purpose of applying for the debentures and marked as *Application Form*)
Allot/Allotment/Alloted	Shall mean, unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue
Beneficial Owner(s)	shall mean the holder(s) of the Debentures in dematerialized form whose name is recorded as such with the Depository.
Board of Director(s)	shall mean the Board of Director(s) of the Issuer
BSE EBP Operational Circular	shall mean "Operational Guidelines for participation on BSEBOND platform (EBP platform of BSE)" (Updated as on 18 August 2025) issued by BSE.
Business Day	shall mean a day (other than a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) or a Sunday) on which banks are normally open for business and the money market is functioning in Mumbai.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
CDSL	means the Central Depository Services (India) Limited
Company/Issuer	means Oxyzo Financial Services Limited ("**Oxyzo**")
Coupon	shall mean the interest amount payable on the outstanding principal amount of the Debentures calculated by applying the applicable Coupon Rate(s) and payable on the relevant Coupon Payment Date.
Coupon Payment Date(s)	refer to heading titled 'Coupon Payment Dates' under Section 8.1 (*Term Sheet*) of this Key Information Document and heading titled *'Illustration of Cash Flows*' under Section 9 (*Illustrative Cash Flows*) of this Key Information Document.
Debentures or NCDs	(i) up to 5,000 (five thousand) rated, listed, senior, secured, redeemable, taxable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh only) each aggregating up to INR 50,00,00,0000 (Indian Rupees Fifty Crore only) in series 1 ("**Series 1 Debentures**"); and (ii) up to 8,000 (eight thousand) rated, listed, senior, secured, redeemable, taxable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh only) each for a base issue amount of INR 50,00,00,0000 (Indian Rupees Fifty Crore only) and with a green shoe option of up to INR 30,00,00,0000 (Indian Rupees Thirty Crore only) aggregating up to INR 80,00,00,0000 (Indian Rupees Eighty Crore only) in series 2 ("**Series 2 Debentures**" together with the Series 1 Debentures is hereinafter referred to as the "**Debentures**" or "**Bonds**" or "**NCDs**"), ("**Issue Size**" / "**Issue**"), each on a private placement basis, in dematerialized form.
Debenture Trust Deed/ DTD	shall mean the Debenture trust deed entered / to be entered into between the Company and the Debenture Trustee.
Debenture Trustee	means the master debenture trustee agreement dated April 8, 2025 as

Term	Description
Agreement	amended by amended deed dated March 2, 2026, entered into by and between the Issuer and the Debenture Trustee for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Debentures.
Deed of Hypothecation	means the deed of hypothecation executed and delivered by the Issuer in favour of the Debenture Trustee to evidence creation of first ranking exclusive charge by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) over the Hypothecated Assets.
Debenture Holders/Investors	shall mean the persons who are, for the time being and from time to time, the owners of the Debentures in dematerialized form, and whose names appear in the register of debenture holders(s) or the list of beneficial owner(s)/register of beneficial owners(s) prepared, held and given by the Depository, and "**Beneficial Owner**" means each such person and includes their respective successors/ transferees and assigns.
Debenture Trustees Regulations	shall mean SEBI (Debenture Trustees) Regulations, 1993, as amended from time to time.
Deemed Date of Allotment	refer to heading titled 'Deemed Date of Allotment' under Section 8.1 (*Term Sheet*) of this Key Information Document.
Depositories Act	shall mean the Depositories Act, 1996, as may be amended from time to time.
Depository	shall mean NSDL or CDSL, as the case may be.
Depository Participant / DP	A Depositary participant as defined under Depositories Act, 1996 as amended from time to time
Default Interest	refer to paragraph (c) of the heading titled '*Default Interest Rate*' under Section 8.1 (*Term Sheet*) of this Key Information Document.
Financial year/FY	Financial year the of Company i.e. a period commencing from 1st April and ending on 31st March of the next calendar year
General Information Document	shall mean the general information document dated March 02, 2026.
Hypothecated Assets	shall mean collectively, the Series 1 Hypothecated Assets and the Series 2 Hypothecated Assets. .
Issue Closing Date	refer to heading titled 'Issue Closing Date' under Section 8.1 (*Term Sheet*) of this Key Information Document.
Key Information Document	shall mean this Key Information Document dated March 24, 2026.
Majority Debenture Holders	shall mean, with respect to a specific series/ISIN, such number of relevant Debenture Holder(s) of that specific series/ISIN who represent not less than ¾ (three-fourths) of the aggregate outstanding principal amount of the relevant Debentures of that specific series/ISIN and 60% of the relevant Debenture Holders by number of that specific series/ISIN.
Operational Guidelines	shall mean SEBI Master Circular read with BSE EBP Operational Circular
Pay-In Date	refer to heading titled 'Pay-In Date' under Section 8.1 (*Term Sheet*) of this Key Information Document.
Rating Agency	shall mean ICRA Limited, or any other credit rating agency accredited by the RBI or SEBI.
Record Date	refer to heading titled 'Record Date' under Section 8.1 (*Term Sheet*) of this Key Information Document.
Redemption Amount	refer to heading titled 'Redemption Amount' under Section 8.1 (*Term Sheet*) of this Key Information Document.
Redemption Date	refer to heading titled 'Redemption Date' under Section 8.1 (*Term Sheet*) of this Key Information Document.
REF/Recovery Expense Fund	means recovery expense fund created/to be created by the Issuer with the BSE.
SEBI Debenture Trustee Circular/ SEBI	shall mean the 'Master Circular for Debenture Trustee' dated August 13, 2025, as amended, modified, supplemented, or substituted from time to

Term	Description
Debenture Trustee Master Circular	time, issued by SEBI.
SEBI Master Circular	shall mean the 'Master Circular for issue and listing of Non-convertible Securities, Securities Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated October 15, 2025, as amended, modified, supplemented, or substituted from time to time, issued by SEBI.
SEBI NCS Regulations	shall mean SEBI (Issue and Listing of Non-Convertible Securities) Regulations. 2021, as amended from time to time.
Series 1 Hypothecated Assets	shall mean first ranking, exclusive and continuing charge basis way of hypothecation up to the Security Cover Ratio in favour of the Debenture Trustee over identified loan receivables that meet the Eligibility Criteria with the prescribed Security Cover on or prior to the Deemed Date of Allotment, in favour of the Debenture Trustee to secure Series 1 Debentures pursuant to the Deed of Hypothecation.
Series 2 Hypothecated Assets	shall mean first ranking, exclusive and continuing charge basis way of hypothecation up to the Security Cover Ratio in favour of the Debenture Trustee over identified loan receivables that meet the Eligibility Criteria with the prescribed Security Cover on or prior to the Deemed Date of Allotment, in favour of the Debenture Trustee to secure Series 2 Debentures pursuant to the Deed of Hypothecation.
Stock Exchange	shall mean the BSE Limited.

1.2. *Abbreviations*

Abbreviation	Full form
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
Cr	Crore
DD	Demand Draft
DRR	Debenture Redemption Reserve
DP	Depository Participant
EBP	Electronic Book Provider
EFT	Electronic Fund Transfer
Financial Year/ FY	Each period of 12 (twelve) months commencing on 1 April of any calendar year and ending on 31 March of the subsequent calendar year.
GIR No.	General Index Registrar Number
ICCL	Indian Clearing Corporation Limited
"INR" or "Rs."	Indian Rupees
ISIN	International Securities Identification Number
IST	Indian Standard Time
N.A.	Not applicable
NACH	National Automated Clearing House
NEFT	National Electronic Funds Transfer
NRI	Non- Resident Indian
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Body
PAN	Permanent Account Number
QIBs	Qualified Institutional Buyers, as specified under the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018.
QR	Quick Response
RBI	Reserve Bank of India
ROC	Registrar of Companies
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India

Abbreviation	Full form
TDS	Tax Deductible at Source
WDM	Wholesale Debt Market

1.3. ***Rule in case of inconsistency***

Notwithstanding anything contained in this Key Information Document, in case of any inconsistency or repugnancy between the General Information Document and this Key Information Document on one hand and the Debenture Trust Deed or any other Debenture Document on the other hand, the Debenture Trust Deed or such other Transaction Documents shall prevail to the extent of such inconsistency.

2. DISCLAIMERS

Issuer's Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Key Information Document contains all information with regard to the Issuer and the issue of Debentures which is material in the context of the issue of Debentures, that the information contained in the Key Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading.

Disclaimer in respect of SEBI

This Key Information Document has not been filed with SEBI. The Debentures have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Key Information Document.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS KEY INFORMATION DOCUMENT TO SEBI, SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE OF DEBENTURES IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS KEY INFORMATION DOCUMENT. THE LEAD MANAGER(S), IF ANY, HAS CERTIFIED THAT THE DISCLOSURES MADE IN THIS KEY INFORMATION DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI NCS REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE OF DEBENTURES.

Disclaimer of the Stock Exchange

As required, a copy of the Disclosure Documents shall be submitted to the Stock Exchange for hosting the same on its website.

It is to be distinctly understood that such submission of the Disclosure Documents with the Stock Exchange or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents; nor does it warrant that the Issuer's Debentures will be listed or continue to be listed on the Stock Exchange; nor does it take responsibility for the financial or other soundness of the Issuer, its Promoter, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire the Debentures of the Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Disclaimer in respect of Jurisdiction

Issue of the Debentures have been / will be made in India to Eligible Investors as specified under this Key Information Document, who have been / shall be specifically approached by the Company. This Key Information Document is not to be construed or constituted as an offer to sell or an invitation to subscribe to the Debentures offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of the Issue will be subject to the jurisdiction of the courts and tribunals set out in the Key Information Document (under the heading titled '*Governing Law and Jurisdiction*' under Section 8.1 (*Term Sheet*) of this Key Information Document). This Key Information Document does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. The sale or transfer of the Debentures outside India may require regulatory approvals in India, including without limitation, the approval of RBI or other regulatory authority.

Disclaimer of the Debenture Trustee

The Debenture Trustee, "*ipso facto*" does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures. The Debenture Trustee does not make nor deems to have made any representation on the Issuer, its operations, and the details about the Issuer or the Debentures under offer made in this Key Information Document. Investors are advised to read carefully this Key Information Document and make their own enquiry, carry out due diligence and analysis about the Issuer, its performance and profitability and details in this Key Information Document before taking their investment decision. The Debenture Trustee shall not be responsible for the investment decision and its consequences.

Disclaimer of Rating Agency

The rating by a Rating Agency should not be treated as a recommendation to buy, sell or hold the rated Debentures. The rating issued by a Rating Agency is subject to a process of surveillance which may lead to a revision in rating. Please visit website or contact office of the relevant Rating Agency for the latest information and rating. All information contained in the rating letters has been obtained by the Rating Agency from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and no Rating Agency in particular, makes any representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. All information contained herein must be construed solely as statements of opinion and no Rating Agency shall be liable for any losses incurred by users from any use of this publication or its contents. Most entities whose bank facilities / instruments are rated by a Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities / instruments.

Please refer to **Annexure 3** (*Credit Rating Letter and Rating Rationale/ Press Release*) of this Key Information Document for the credit rating letter and rating rationale/ press release and further details.

Disclaimer of the Lead Manager(s)

Not applicable

Disclaimer of the Arranger(s)

Not applicable

Please refer to Section 1 (*Disclaimers*) of the General Information Document for the remaining disclaimers in respect of the issuance of Debentures.

3. RISK FACTORS

Risks related to the Debentures

(a) **Rating downgrade may cause losses for the Debenture Holders on account of re-valuation of their investment or require them to make provisions towards sub-standard / non-performing investment as per their usual norms**

ICRA Limited has assigned a credit rating of [ICRA]A+(Stable) to the Debentures. The rating is not a recommendation to purchase, hold or sell the Debentures in as much as the ratings do not comment on the market price of the Debentures or its suitability to a particular investor. The credit rating is merely an indicator of the perceived repayment capability of a Company. Therefore, the credit rating of the Debentures may not bear any co-relation to the price of the Debentures. Further, the credit rating is subject to continuous scrutiny and revision. In the event of deterioration in the financial health of the Company, there is a possibility that ICRA Limited may downgrade the rating of the Debentures. In such cases, Eligible Investors may incur losses on re-valuation of their investment or make provisions towards sub-standard / non-performing investment as per their usual norms.

(b) **The rights of the Debenture holders to receive payments in priority**

Statutory liabilities which are mandatorily preferred by Applicable Law may get preference over the Debentures if specifically provided for under the relevant statute and Applicable Law.

(c) **The Debentures may not be a suitable investment for all purchasers**

Eligible Investors should ensure that they understand the nature of the Debentures and the extent of their exposure to risk, that they have sufficient knowledge, experience and access to professional advisers to make their own legal, tax, accounting and financial evaluation of the merits and risks of investment in the Debentures and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition.

(d) **Potential purchasers and sellers of the Debentures should be aware that they may be required to pay taxes in accordance with the laws and practices of India**

Special tax considerations and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of this investment.

(e) **Applicability of accounting considerations to certain types of tax-payers**

Special accounting considerations may apply to certain types of taxpayers. Eligible Investors are urged to consult with their own accounting advisors to determine implications of this investment.

(f) **Insolvency scenario and initiation of proceedings under the IBC**

As the Issuer is a non-banking financial company registered with the Reserve Bank of India and incorporated under the laws of India, any insolvency or resolution proceedings in respect of the Issuer would be governed by the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"), as may be applicable to non-banking financial companies, read with the rules, regulations and notifications issued thereunder, including those specifically applicable to financial service providers.

The insolvency framework applicable to NBFCs differs in certain respects from that applicable to other corporate persons. In particular, insolvency proceedings against certain categories of NBFCs may be initiated only in accordance with the special framework notified by the Central Government in consultation with the Reserve Bank of India, and may involve regulatory oversight and participation by the Reserve Bank of India, including in relation to initiation of proceedings and appointment of the administrator. Accordingly, the rights and remedies of the Debenture Holders may be subject to such sector-specific insolvency framework and regulatory directions.

The IBC and the framework applicable to financial service providers continue to evolve through amendments, notifications and judicial pronouncements. Any changes in law or interpretation thereof may materially affect the rights, recoveries and enforcement options available to the Debenture Holders.

In the event of bankruptcy, insolvency, liquidation or resolution of the Issuer, there can be no assurance that sufficient assets will be available to satisfy amounts due and payable under the Debentures. The priority and manner of distribution of proceeds from the assets of the Issuer will be governed by the IBC, the Companies Act, 2013, applicable rules and regulations, and other applicable laws in force at the relevant time.

(g) **Future legal and regulatory obstructions**

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any regulator, including but not limited to SEBI or RBI, may adversely affect the market for and the price of Debentures. The timing and content of any law or regulation is not within the Issuer’s control and such new law, regulation, comment, statement or policy change could have an adverse effect on market for and the price of Debentures.

Further, the SEBI, the Stock Exchange, the registrar of companies or other regulatory authorities may require clarifications on the General Information Document and this Key Information Document, which may cause a delay in the issuance of the Debentures or may result in the Debentures being materially affected or even rejected.

(h) **Exercise of powers by the Debenture Trustee is subject to equitable principles and supervisory powers of courts**

The exercise by the Debenture Trustee of the powers and remedies conferred on it under the Debenture Trust Deed and the Debenture Documents or otherwise vested in it by Applicable Law, will be subject to general equitable principles regarding the general supervisory powers and discretion of the Indian courts in the context thereof and the obtaining of any necessary governmental or regulatory consents, approvals, authorisations or orders.

(i) **Price Risk**

All securities where a fixed rate of interest is offered are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e., when interest rates rise, prices of fixed-income securities fall and when interest rates drop, the prices increase. The extent of fluctuation in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates.

(j) **Credit Risk**

Eligible Investors should be aware that receipt of the principal amount at the redemption and the coupon payable thereon and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Company whereby the investor may or may not recover all or part of the principal amount and/or the coupon in case of default by the Company. The Eligible Investors assume the risk that the Company will not be able to satisfy its obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Company, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(k) **General Risks**

Eligible Investment in debt and debt related securities involve a degree of risk and Eligible Investors should not invest any funds in such debt instruments, unless they can afford to take the risks attached to such investments. Eligible Investors are advised to take an informed decision and to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, the Eligible Investors must rely on their own examination of the issue of the Debentures, including the risks involved in it, the Company, the General Information Document and this Key Information Document. The Issue has not been recommended or approved by SEBI, the Stock Exchange or RBI nor does SEBI, the Stock Exchange or RBI guarantee the accuracy or adequacy of the General Information Document and this Key Information Document.

(l) **The rights over the security under the security documents will not be granted directly to holders of the Debentures**

In case of secured Debentures, the rights over the security under the security documents will not be granted directly to the Debenture Holders but will be granted only in favor of the Debenture Trustee. As a consequence, Debenture Holders will not have direct security and will not be entitled to take direct enforcement action in respect of the security for the Debentures.

Risks in relation to the security created in relation to the non-convertible securities, if any

(a) **If secured, any risks in relation to maintenance of security cover or full recovery of the security in case of enforcement**

The Debentures are proposed to be secured by certain receivables as described in this Key Information Document and other Transaction Documents. In the event that the Company is unable to meet its payment and other obligations towards potential investors under the terms of the Transaction Documents, the Debenture Trustee may enforce the security in accordance with the terms of the Transaction Documents. The potential investors' recovery in relation to the Debentures will be *inter alia* subject to (i) the market value of the security; and (ii) finding a willing buyer for the security at a price sufficient to repay the amounts due and payable to the potential investors' amounts outstanding under the Debentures.

(b) ***A risk factor to state that while the Debenture is secured against a charge to the tune of 110% of the principal and interest amount in favour of Debenture Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the possibility of recovery of 100% of the amounts due shall depend on the market scenario prevalent at the time of enforcement of the security***

While the Debentures are secured to the tune of at least 110% by way of hypothecation of Hypothecated Assets of the Company in favour of Debenture trustee to cover the principal outstanding and interest amount as per the terms of Deed of Hypothecation, Debenture Trust Deed and other Transaction Documents, it is the duty of the Debenture trustee to monitor that the security cover is maintained and sufficient to discharge the liability, however in the event of default, the recovery of 100% amounts due shall depend on the market scenario prevalent at the time of enforcement of security.

(c) ***All covenants including the accelerated payment covenants given by way of side letters shall be incorporated in the Disclosure Documents by the Issuer.***

The covenants of the issue of the Debentures are set out herein in **Annexure 1** (*Covenants to the Issue*) of this Key Information Document which will be/has been duly filed with the Stock Exchange in terms of SEBI guidelines and notifications and may be accessed on their website. The Issuer has no side letter with any Debenture Holders. Any covenants later added shall be disclosed on the website of the Stock Exchange where the Debentures will get listed.

(d) ***Refusal of listing of any security of the issuer during preceding three Financial Years and current Financial Year by any of the stock exchanges in India or abroad.***

While no application made by the Issuer for listing of its securities has been refused by any stock exchange in India or abroad during the preceding three (3) financial years and the current financial year, there can be no assurance that any present or future application for listing, including the application for listing of the Debentures, will be approved by the relevant stock exchange(s).

Listing approval is subject to the Issuer fulfilling the eligibility criteria, disclosure requirements and other conditions prescribed under applicable laws, including the SEBI regulations and the bye-laws and circulars of the relevant stock exchange(s). In the event that the stock exchange(s) raise queries, seek additional disclosures, impose conditions, or refuse the listing application for any reason, the listing and commencement of trading of the Debentures may be delayed or may not occur.

Any delay in or refusal of listing may adversely affect the liquidity and marketability of the Debentures and could impact the ability of investors to trade the Debentures on a recognised stock exchange. Further, such refusal could affect the Issuer's ability to access the capital markets in the future and may have a material adverse effect on the Issuer's business, financial condition, reputation and results of operations.

(e) ***Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges***

We cannot assure you as to the liquidity of any market that may develop for the Debentures or the ability of holders of the Debentures to sell them. The liquidity for any market for the Debentures will depend on various factors, including general economic conditions and our own financial condition. We cannot assure you that an active trading market for the Debentures will develop or, if one does develop, that it will be maintained.

(f) ***In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable.***

Issuer's ability to comply with the covenants is subject to various factors including financial condition, profitability, and the general economic conditions in India and in the global financial markets. In accordance with the terms and conditions of the outstanding debt instruments, deposits, or borrowings, any failure to comply with the material covenants could lead to significant risks. These covenants may include the creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, and default in payment of penal interest, among others.

While the Issuer shall take all necessary steps to comply with the covenants within the timelines prescribed under the agreements and the applicable law, there could be a failure or delay in compliance due to unforeseen circumstances. Any such default could lead to penalties, legal actions, or even trigger a default on other obligations under cross-default provisions which may adversely affect our business, results of operations, financial condition and cash flows. There is no assurance that the Issuer will be able to avoid such defaults, and any such event could expose you to significant financial and legal risks. It is important for investors to understand these risks and consider them when making their investment decisions.

4. ISSUE RELATED TERMS

4.1. Credit Rating along with the latest press release of the credit rating agency in relation to the Debentures.

The Debentures have been rated "[ICRA]A+(Stable)" by ICRA Limited, *vide* its rating letter dated March 17, 2026. The Issuer declares that the ratings provided by ICRA Limited is valid as on the date of issuance and listing of the Debentures.

The rating is not a recommendation to buy, sell or hold the Debentures and investors should take their own decision. The rating may be subject to suspension, revision or withdrawal at any time by the assigning credit rating agency, being in this case, ICRA Limited, ICRA Limited has a right to revise, suspend or withdraw the rating at any time on the basis of factors such as new information or unavailability of information or other circumstances which ICRA Limited believe may have an impact on its rating.

Please refer to **Annexure 3** (*Credit Rating Letter and Rating Rationale/ Press Release*) of this Key Information Document for the detailed press release along with credit rating rationale adopted by ICRA Limited. The Issuer hereby declares that the rating issued by ICRA Limited is valid as on the date of issuance and listing of the Debentures.

4.2. **Name of the stock exchange where listing of Debentures and the details of in-principle approval for listing from the stock exchange**

The Debentures are proposed to be listed on the wholesale debt market segment of the BSE. Further, BSE will be the designated stock exchange for the Issue. The Stock Exchange has given its in-principle listing approval for the Debentures proposed to be offered through the Disclosure Documents *vide* their letter dated March 04, 2026. Please refer to **Annexure 4** (*In Principle Approval Granted by the Stock Exchange*) of this Key Information Document for the 'in-principle' listing approval from the Stock Exchange.

The Debentures shall be listed on the BSE within 3 (three) Trading Days from the date of closure of the Issue.

4.3. **Recovery Expense Fund**

The Issuer shall create the recovery expense fund with the designated Stock Exchange in accordance with the SEBI NCS Regulations and circulars issued by SEBI from time to time and in the manner as may be filed by SEBI from time to time (as presently set out in the SEBI Debenture Trustee Master Circular).

4.4. **Settlement Guarantee Fund**

The Issuer is not required to deposit any amount towards settlement guarantee fund in accordance with the SEBI Master Circular.

4.5. **Issue Schedule**

ISSUE SCHEDULE FOR DEBENTURES		
	SERIES 1 DEBENTURES	SERIES 2 DEBENTURES
Issue Opening Date	Friday, March 27, 2026	
Issue Closing Date	Friday, March 27, 2026	
Date of earliest closing of the Issue	Not applicable	
Pay-In Date	Monday, March 30, 2026	
Deemed Date of Allotment	Monday, March 30, 2026	

4.6. **Name and contact details of Legal Counsel and Other Parties**

Particulars	Details
Legal Counsel to the Issuer	KHAITAN & CO ADVOCATES SINCE 1911

Particulars	Details
	Khaitan & Co One World Centre, 10th, 13th & 14th Floors, Tower 1, 841 Senapati Bapat Marg, Mumbai 400 013 **Phone**: +91 22 66365000 **Email address**: Not applicable **Website**: https://www.khaitanco.com/ **Contact Person**: Not applicable
Guarantor	Not applicable
Registrar and Transfer Agent	**Register & Transfer Agent** KFINTECH EXPERIENCE TRANSFORMATION **Kfin Technologies Limited** **Address:** Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad-500 081 **Telephone:** 040-23420818 **Email:** amit.verma@karvy.com; support@karvy.com **Fax:** 040-23420814 **Contact Person:** Amit Verma **Website:** https://www.kfintech.com
Arranger, if applicable	Not Applicable
Debenture Trustee	**Debenture Trustee** IDBI trustee IDBI Trusteeship Services Ltd **IDBI Trusteeship Services Limited** **Address:** Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Rd, Fort, Mumbai, Maharashtra 400001 **Telephone:** 022 40807000, +91-08097474624 **Email ID**: itsl@idbitrustee.com **Contact Person**: Sandesh Vaidya **Website**: https://idbitrustee.com/
Credit Rating Agency	**Credit Rating Agency** ICRA **ICRA Limited** **Address:** B-710, Statesman House 148, Barakhamba Road New Delhi 110001 **Telephone:** +91 44 4596 4315 **Email:** r.srinivasan@icraindia.com **Contact person name:** R Srinivasan **Website:** www.icra.in
Auditors	LODHA & CO LLP Chartered Accountants **Lodha & CO LLP, Chartered Accountants, (Firm Reg No. 301051E/E300284)** **Address:** 12, Bhagat Singh Marg, New Delhi-110001, India, **Tel:** +91 11 23710176, **Telephone:** +91 11 23710176

Particulars	Details
	Fax: +91 11 23345168 **Email:** gauravlodha@lodhaco.com **Contact Person:** Gaurav Lodha **Website:** www.lodhaco.com **Peer Reviewed Certificate No.:** 016523 **Firm Reg No.:** 301051E/E300284
Anchor Investor	Not applicable

4.7. **Expenses of the Issue**

The expenses of the Issue along with a break up for each item of expense, including details of the fees payable (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

S No.	Expense Head / Nature	Amount of Expenses (Rs in Crore)	Amount as percentage of Total Issue Expenses (%)	Amount as Percentage of Total Issue Size (%)
(a)	Lead manager(s) fees	Nil	Nil	Nil
(b)	Underwriting commission/Processing fee	57,00,000	69.31%	0.44%
(c)	Brokerage, selling commission and upload fees	Nil	Nil	Nil
(d)	Others: Fees payable to the registrars to the issue	25,23,750	30.69%	0.19%
(e)	Fees payable to the legal advisor			
(f)	Advertising and marketing expenses *(Refer note number (3) below)*			
(g)	Fees payable to the regulators including stock exchanges			
(h)	Expenses incurred on printing and distribution of issue stationary *(Refer note number (4) below)*			
(i)	Fees for title search report, valuation, technical due diligence			
(j)	Depository fees			
(k)	Debenture trustee fees			
(l)	Depository stamp duty			
(m)	Any other fees, commission or payments under whatever nomenclature or miscellaneous expenses			
Total offer expenses		82,23,750	100.00%	0.63%

Note*:*
1. *The above expenses are indicative and are subject to change depending on the actual level of subscription to the Issue and the number of allottees, market conditions and other relevant factors. Further, the fees and expenses may vary depending on the redemption of Debentures in accordance with the terms of this Key Information Document.*
2. *GST shall be over and above.*
3. *As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific advertising and marketing expenses are envisaged to be payable in respect of such issue of Debentures.*
4. *As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific expenses are envisaged to be incurred on printing and distribution of issue stationary in respect of such issue of Debentures.*

4.8. **Use of proceeds (in the order of priority for which the said proceeds will be utilized):**

(i) **Purpose of the placement:** The proceeds of the Debentures will be utilised for the purpose as specified under heading titled '*Objects of the Issue / Purpose for which there is requirement of funds*' in Section 8 (*Issue Details*) of this Key Information Document.

(ii) **Break-up of the cost of the project for which the money is being raised:** Not applicable

(iii) **Means of financing for the project:** Not applicable

(iv) **Proposed deployment status of the proceeds at each stage of the project:** Not applicable

4.9. **Confirmation pertaining to the use of proceeds of the issue as required under the SEBI NCS Regulations**

(a) *If the proceeds, or any part of the proceeds, of the Issue are or is to be applied directly or indirectly:*

(i) *in the purchase of any business; or*

(ii) *in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith the Company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the Issue Document) upon–*

(A) *the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the Issue Document; and*

(B) *the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the Issue Document*

Not applicable

(b) *In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:*

(i) *the names, addresses, descriptions and occupations of the vendors;*

(ii) *the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the Company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;*

(iii) *the nature of the title or interest in such property proposed to be acquired by the Company; and*

(iv) *the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the Company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:*

Provided that the disclosures specified in sub-sections (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-sections (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified herein. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-sections (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

Not applicable

(c) *If:*

(i) *the proceeds, or any part of the proceeds, of the Issue are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the Company of shares in any other body corporate; and*

(ii) *by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the Company, a report shall be made by a Chartered Accountant (who shall be named in the Issue Document) upon –*

(A) *the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the Issue Document; and*

(B) *the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.*

(d) *The said report shall:*

(i) *indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the Company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the Company had at all material times held the shares proposed to be acquired; and*

(ii) *where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.*

Not applicable

4.10. **Contribution being made by the Directors as part of the offer or separately in furtherance of such objects:**

Not applicable

4.11. **Any financial or other material interest of the Directors, Promoter, key managerial personnel or senior management in the offer and effect of such interest in so far as it is different from the interests of other persons**

Not applicable

4.12. **Registrar and Transfer Agent to the Issue**

The Company has appointed Kfin Technologies Limited, having its registered office at Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad-500 081 as the Registrar for the Issue. A copy of the consent letter from the Registrar is attached in this Key Information Document as **Annexure 5** (*Consent of the Registrar and Transfer Agent*) of this Key Information Document.

4.13. **The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with Regulation 13 of the Debenture Trustees Regulations made accessible through a web-link or a static quick response code displayed in the issue document**

IDBI Trusteeship Services Limited, having its registered office at Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Rd, Fort, Mumbai, Maharashtra 400001 has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given its written consent for its appointment in accordance with the SEBI Regulations. The Debenture Trustee has also given its consent for the inclusion of its name as debenture trustee in the form and context in which it appears in this Key Information Document and all subsequent periodical communications to be sent to the holders of the Debentures. Please refer to web-link or QR code to access the debenture trustee agreement herein:

Debenture Trustee Agreement

The Company has entered into the Debenture Trustee Agreement with the Debenture Trustee. The Company will enter into a Debenture Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debentures.

The Debenture Holders shall, by subscribing to the Debentures or by purchasing the Debentures and without any further act or deed, be deemed to have irrevocably given their consent to and authorised the Debenture Trustee or any of their agents or authorised officials to do, *inter alia*, all such acts, deeds and things necessary in respect of or relating to the Debentures being offered in terms of this Key Information Document. All rights and remedies under the Debenture Documents shall be exercised by the Debenture Trustee in the manner set out therein. Any payment made by the Company to the Debenture Trustee as per the terms of Debenture Documents on behalf of the Debenture Holder(s) shall discharge the Company to the extent of that payment, subject to the terms of the Debenture Documents.

The Debenture Trustee will protect the interest of the Debenture Holders at all times till the Final Settlement Date including on occurrence of an Event of Default and it will take necessary action at the cost of the Issuer. However, the Debenture Trustee, ipso facto does not have the obligations of a borrower or issuer or a principal debtor or a guarantor as to the monies paid / invested by investors for the Debentures.

4.14. **If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the 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 Key Information Document.**

Not applicable

4.15. **Disclosure of cash flow with date of interest/ redemption payment as per day count convention:**

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

If any of the Coupon Payment Date(s), or date for payment of Default Interest, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the Coupon Payment Date for that coupon. However, the future Coupon Payment Date(s), and dates of payment for Default Interest would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent

Coupon Payment Date(s), or dates for payment of Default Interest would not be changed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non- Business Day.

If any Redemption Date of the Debentures falls on a day that is not a Business Day, the Redemption Amount shall be paid by the Issuer on the immediately preceding Business Day which becomes the new redemption date, along with interest accrued on the Debentures.

Any interest, premium, commission or fee accruing on the Debentures will accrue from day to day and is calculated on the basis of the actual number of days elapsed in a year of 365 (three hundred and sixty five) days (or if the relevant year includes 29 February, 366 (three hundred and sixty six) days, i.e. actual/actual).

(b) **Procedure and time schedule for allotment and issue of Debentures:**

Please refer to Section 6 (*Application Process*) and Section 8 (*Issue Details*) of this Key Information Document.

(c) **Illustration on coupon payment dates and redemption dates and cash flows emanating from the debt securities:**

Please refer to Section 9 (*Illustration of Cash Flows*) of this Key Information Document.

4.16. **Other Details**

(a) **Debenture Redemption Reserve creation - relevant legislations and applicability**

As per the provisions of Section 71 of the Companies Act, 2013 read with sub-rule 7 of Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, non-banking financial companies are exempt from the requirement of creation of debenture redemption reserve in respect of privately placed debentures. Pursuant to this rule, the Company does not intend to create any such reserve funds for the redemption of the Debentures.

(b) **Issue/instrument specific regulations – relevant details (Companies Act, guidelines issued by the Reserve Bank of India, etc.)**

The Debentures offered are subject to provisions of the Companies Act, SEBI NCS Regulations, SEBI LODR Regulations, Debenture Trustees Regulations, SEBI Debenture Trustee Master Circular, the Operational Guidelines, Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act and rules and regulations made under these enactments. For instrument specific details, please refer to Section 4.17 (*Instrument Specific Details*) of this Key Information Document.

(c) **Governing Law and Provisions**

Refer to heading titled '*Governing Law and Jurisdiction*' under Section 8.1 (*Term Sheet*) of this Key Information Document.

(d) **Default in Payment:**

Refer to heading titled '*Default Interest Rate*' under Section 8.1 (*Term Sheet*) of this Key Information Document.

(e) **Delay in Listing:**

Refer to Section 4.2 (*Name of the stock exchange where listing of Debentures and the details of in-principle approval for listing from the stock exchange*) of this Key Information Document.

(f) **Delay in allotment of securities:**

Not Applicable, as all benefits related to the Debentures will be available to the allottees from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment.

(g) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project;**

Not applicable

4.17. **Instrument Specific Details**

(a) **Issue Size and Nature of Instrument**

Please refer to Section 8 (*Issue Details*) of this Key Information Document.

(b) **Objects of the Issue / Details of utilisation of Issue proceeds**

Please refer to Section 8 (*Issue Details*) of this Key Information Document.

(c) **Face Value, Issue Price, Effective Yield for Investor**

Face Value: INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture

Issue Price: Allotment and settlement value shall be based on the price quoted by each bidder/ allottee in the bidding process, except in case of the Anchor Investor for whom allotment shall be made at Face Value.

Yield for Investor: Multiple yield allotment.

(d) **Minimum Bid Lot**

Please refer to Section 8.2 (*EBP Disclosures*) of this Key Information Document.

(e) **Interest rate parameter - Zero coupon, fixed coupon or floating coupon**

Please refer to Section 8.2 (*EBP Disclosures*) of this Key Information Document.

(f) **Deemed Date of Allotment**

All benefits related to the Debentures will be available to the allottees from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment. In case the Issue Closing Date is revised, the Deemed Date of Allotment may also be revised by the Company at its sole and absolute discretion.

(g) **Credit of Debentures**

The Company shall credit the Debentures within the timelines set out in the Applicable Law. The Company shall give the instruction to the Registrar for crediting the Debentures by 12:00 noon on the Pay-In Date. The Registrar shall provide corporate action file along with all requisite documents to Depositories by 12:00 noon on the Pay-In Date. The Company shall issue, allot and credit the Debentures in the beneficiary account of the investor(s) ("**Beneficiary Account**") with NSDL and CDSL and issue the letter of allotment to the Debenture Holders.

(h) **Interest on Debentures**

The Debentures shall carry interest at Coupon Rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Tax Act, or any other statutory modification or re-enactment thereof). The interest shall be payable on each Coupon Payment

Date throughout the Tenor of the Debentures.

The Company shall pay interest on the application money at the applicable Coupon Rate (subject to deduction of tax of source, as applicable) from the date of realization of cheque(s)/ demand draft(s) up to one day prior to the Deemed Date of Allotment.

Interest on Debentures will be paid to the Debenture Holder(s) /Beneficial Owner(s) as per the beneficiary list provided by the Registrar / Depository at the close of the Record Date.

Payment will be made by way of the then prevailing mode of payment in the name of Debenture Holder(s) whose names appear on the list of Beneficial Owners as on Record Date.

Interest in all cases shall be payable on the amount of outstanding Debentures on an Actual/Actual basis, i.e., Actual number of days elapsed divided by the actual number of days in the year and rounded off to the nearest Indian rupee.

(i) **Payment on Redemption**

The Debentures shall be redeemed at par (along with applicable Coupon) on the Redemption Dates provided in the table below:

Redemption	Redemption Dates
INR 1,00,000 per Debenture	Please refer to Section 8 (*Issue Details*) of this Key Information Document.

The Debentures will not carry any obligation, for interest or otherwise, after the outstanding amounts have been paid on the Redemption Date. The Debentures held in the dematerialised form shall be taken as discharged on payment of the Redemption Amount by the Company on Redemption Date to the registered Debenture Holders whose name appear in the register of Debenture Holders/list of Beneficial Owners as per the list provided by the Depository(ies), on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holders.

Payment of the Redemption Amount will be made by way the then prevailing mode of payment in the name of Debenture Holder(s) / Beneficial Owner(s) whose name appears on the list of Beneficial Owners given by the Depository /Registrar to the Company as on the Record Date.

4.18. **Consent of directors, auditors, bankers to the issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.**

Sr. No.	Particulars	Remarks
1.	Directors	Please refer to **Annexure 6** (*Corporate Authorisations*) of this Key Information Document.
2.	Auditor	We have obtained the acknowledgement from the previous and current statutory auditors of the Issuer for the purpose of this Issue.
3.	Bankers to the issue	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers to the issue have been appointed in respect of the Debentures.
4.	Solicitors/ Advisors	We have obtained the consent of the legal advisors for the purpose of this Issue.
5.	Lead Managers	Not Applicable
6.	Registrar to the Issue	Please refer to **Annexure 5** (*Consent of the Registrar and Transfer Agent*) of this Key Information Document.

Sr. No.	Particulars	Remarks
7.	Lenders	We have obtained the consent of the lenders, wherever applicable.
8.	Expert	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the experts is required.

5. **FINANCIAL INFORMATION**

5.1. **The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the General Information Document or issue opening date, as applicable, along with the Auditor's Report along with the requisite schedules, footnotes, summary etc.: The audited financial statements shall be accompanied with auditor's report along with the requisite schedules, footnotes, summary etc. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").**

Please refer to **Annexure 2** (*Financial Information*) of General Information Document for standalone and consolidated audited financial results of the Company for the nine months period ended December 31, 2025 and for the standalone and consolidated financial statements along with auditor reports of the Issuer for financial years ended on 31 March 2025, 31 March 2024 and 31 March 2023.

5.2. **Key operational and financial parameters:**

Please refer to Section 5.2 (*Key Operational and Financial Parameters – Standalone financials*) and Section 5.3 (*Key Operational and Financial Parameters – Consolidated financials*) of the General Information Document for standalone and consolidated audited financial results of the Company for the nine months period ended December 31, 2025 and for the standalone and consolidated audited financial statements for financial years ended on 31 March 2025, 31 March 2024 and 31 March 2023.

6. **APPLICATION PROCESS**

The Issuer proposes to Issue the Debentures on the terms set out in this Key Information Document subject to the provisions of the Companies Act, the SEBI NCS Regulations, the SEBI LODR Regulations, the Memorandum and Articles of the Issuer, Application Form, and other terms and conditions as may be incorporated in the Debenture Documents. This section applies to all applicants. Please note that all applicants are required to make payment of the full application amount in relation to the Debentures allocated along with submission of the Application Form.

Confirmations:

(a) The Issuer or the promoter or directors is not a wilful defaulter as at the date of filing of this Key Information Document and neither the Issuer or the promoter or its directors have been categorized as wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by RBI.

(b) The Issuer, any of its promoter, promoter group or directors are not debarred from accessing the securities market or dealing in securities by SEBI.

(c) The promoter or directors of the Issuer is not a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by SEBI.

(d) None of the promoter or directors of the Issuer is a fugitive economic offender.

(e) No fine or penalties levied by SEBI/stock exchanges are pending to be paid by the Issuer at the time of filing of the Disclosure Documents.

6.1. **Who Can Bid/Apply/Invest**

All QIBs and any non-QIB Investors specifically mapped by the Issuer on the BSE Bond EBP Platform are eligible to invest / apply for this Issue.

All applicants are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Issue as per the norms approved by Government of India, RBI or any other statutory body from time to time, including but not limited to Operational Guidelines as published by BSE on its website and SEBI for investing in this Issue. The contents of this Key Information Document and any other information supplied in connection with this Key Information Document, or the Debentures are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced or disseminated by the recipient.

The Issue will be under the electronic book mechanism as required in terms of the Operational Guidelines.

However, out of the aforesaid class of investors eligible to invest, this Key Information Document is intended solely for the use of the person to whom it has been sent by the Issuer for the purpose of evaluating a possible investment opportunity by the recipient(s) in respect of the securities offered herein, and it is not to be reproduced or distributed to any other persons (other than professional advisors of the prospective investor receiving this Key Information Document from the Issuer).

6.2. **Anchor Portion**

There will be anchor investor for this Issue. The particulars of anchor investor and quantum of investment made by such anchor investor is as set out below:

S. No.	Anchor Investor	Anchor Portion (Rs. in crore)
	Nil	

The Issuer shall have an option to avail an 'anchor portion' within the Issue, subject to the conditions mentioned below and under the Operational Guidelines.

(a) There shall be no bidding for anchor portion on the BSE Bond EBP Platform.

(b) The anchor investor shall provide electronic confirmation on the EBP platform of their participation by T-1 day. Amount not confirmed by any such investor shall be added back to the base issue size.

(c) Settlement amount for the anchor investor(s) where Coupon is specified by the Issuer, the settlement amount shall be determined on the basis of the following:

(i) For uniform yield allotment: The settlement amount shall be the 'cut-off' price determined in the bidding process i.e. total Issue Size less the anchor portion.

(ii) For multiple yield allotment: The settlement amount shall be the face value of the security.

Provided that, in case of re-issuance, the 'cut-off' price determined in the bidding process shall be applicable on the anchor investor(s).

In case bidding is not received for non-anchor portion, the pricing for anchor portion will be at par/ on face value irrespective of the choice of allotment made by the Issuer i.e. uniform yield or multiple yield (In case the Issuer decides to accept the issue).

The remaining portion of the Issue (i.e. the non-anchor portion within the Issue Size), shall be open for bidding by Eligible Investors at the chosen time slot on the BSE Bond EBP Platform. The anchor investor(s) may also participate in the said portion if identified as eligible participant(s) by the Issuer.

6.3. **Confirmation by Eligible Investor**

Eligible Investors shall provide confirmation to the designated Stock Exchange and/ or BSE Bond EBP Platform, as the case may be, that it is not using any software, algorithm, bots or other automation tools, which would give unfair access for placing bids on the BSE Bond EBP Platform.

6.4. **Documents to be provided by successful applicants**

Eligible Investors need to submit the certified true copies of the following documents, along-with the Application Form, as applicable:

(a) Memorandum of association and articles of association / constitution/ bye-laws/ trust deeds;

(b) Board resolution authorizing the investment and containing operating instructions;

(c) Power of attorney/ relevant resolution/authority to make application;

(d) Specimen signatures of the authorized signatories (ink signed), duly certified by an appropriate authority;

(e) Copy of Permanent Account Number Card ("**PAN Card**") issued by the Income Tax Department;

(f) Necessary forms for claiming exemption from deduction of tax at source on interest on application money, wherever applicable.

6.5. **Manner of Bidding**

Please refer to Section 8.2 (*EBP Disclosures*) in this Key Information Document.

6.6. **Bidding Process**

(i) The bidding process on the BSE Bond EBP Platform shall be on an anonymous order driven system.

(ii) Bids shall be made by way of entering bid in price.

(iii) Eligible Investors may place multiple bids in the Issue.

(iv) If two or more bids have the same price, then allotment shall be done on '*pro-rata*' basis.

(v) The face value and coupon shall remain constant, and bids/ quotes shall be placed by the bidders in terms of price.

6.7. ***Manner of Settlement***

Settlement of the Issue will be done through the account details of which are given in Section 6.13 (*Payment Mechanism*) of this Key Information Document.

6.8. ***Settlement Cycle***

The process of pay-in of funds by Eligible Investors and pay-out to Issuer will be done on or before T+1 day, where T is the Issue Opening Date.

6.9. **Manner of Allotment**

Please refer to Section 8.2 (*EBP Disclosures*) in this Key Information Document.

6.10. **How to bid**

(a) All Eligible Investors will have to register themselves as a one-time exercise (if not already registered) with the BSE Bond EBP Platform offered by BSE for participating in electronic book building mechanism. Eligible Investors should refer to the Operational Guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on web site of BSE. Eligible Investors will also have to complete the mandatory KYC verification process. Eligible Investors should refer to the Operational Guidelines.

(i) The details of the Issue shall be entered on the BSE Bond EBP Platform by the Issuer at least 2 (two) working days prior to the Issue Opening Date, in accordance with the Operational Guidelines.

(ii) The bidding on the BSE Bond EBP Platform shall take place between 9 a.m. to 5 p.m. IST only, on the working days of the BSE.

(iii) The bidding window shall be open for the period as specified by the issuer in the bidding announcement, however, the same shall be open for at least 1 (one) hour.

(iv) The Issuer can provide details of the eligible participant(s) for a particular issue, to the BSE Bond EBP Platform, not later than 1 (one) hour before the bidding start time.

(v) The Issuer shall provide the bidding start time and close time of the BSE Bond EBP Platform at least 1 (one) working day before the start of the Issue Opening Date.

(vi) The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the BSE Bond EBP Platform, at least 1 (one) working day before the start of the Issue Opening Date.

(vii) Changes in bidding date or time shall be allowed for a maximum of 2 (two) times in accordance with the Operational Guidelines and shall be intimated to the BSE Bond EBP Platform within the operating hours of the BSE Bond EBP Platform, at least 1 (one) working day before the bidding date.

(viii) A bidder will enter the bid amount while placing their bids in the BSE Bond EBP Platform. The bid placed in the system shall have an audit trail which includes bidder's identification details, time stamp and unique order number.

(b) Some of the key guidelines in terms of the current Operational Guidelines in relation to the said Issue through an electronic book mechanism, are as follows:

(i) *Modification of Bid*:

Eligible Investors may note that modification of bid is allowed during the bidding period. However, in the last 10 (ten) minutes of the bidding period, revision of bid is only allowed for upward revision of the bid amount placed by the investor or downward revision of coupon/ spread or upward modification of price. If bid is subsequently modified by the bidder during the bidding period

(Coupon/Price/spread- as applicable or bid value/Quantum in Rs. Crs.) the bid timestamp for the same shall be revised accordingly.

(ii) *Cancellation of Bid*

Eligible Investors may note that cancellation of bid is allowed during the bidding period. However, in the last 10 (ten) minutes of the bidding period, no cancellation of bids is permitted.

(iii) *Multiple Bids*

Eligible Investors may note that multiple bids are permitted. Multiple bids by the arranger(s), if any, is allowed where each bid is on behalf of multiple investor(s) provided the bid amount is not more than INR 100 Crore or 5% (five percent) of the base issue size, whichever is lower.

(iv) *Bids by arranger(s), if any*

Arranger(s), if any are allowed to bid on a proprietary, client and consolidated basis. At the time of bidding, the arranger(s), if any, are required to disclose the following details to the BSE Bond EBP Platform:

A. Whether the bid is:

- proprietary bid; or
- a client bid, i.e. being entered on behalf of an Eligible Investor;
- or a consolidated bid, i.e., an aggregate bid consisting of proprietary bid and bid(s) on behalf of Eligible Investors.

B. For consolidated bids, the arranger(s), if any, shall disclose breakup between proprietary bid and client bid(s) (i.e. bids made on behalf of Eligible Investors).

C. For client bids (i.e. bids entered on behalf of Eligible Investors), the Arranger(s), if any, shall disclose the following:

- Names of such Eligible Investors;
- Category of the Eligible Investors; and
- Quantum of bid of each Eligible Investor.

Arranger(s), if any, are allowed to bid on behalf of multiple Eligible Investors, subject to the limits specified in the Operational Guidelines.

(v) *Withdrawal of Issue*

The Issuer may, at its discretion, withdraw the issue process on the following conditions:

(i) Withdrawal of Issue before start of bidding process:

In case the Issuer plans to withdraw the issue before the bidding starts, the same should be done minimum one hour before the bid start time.

(ii) Withdrawal of Issue after end of bidding process

The Issuer, at its discretion, may withdraw from the issue process under the following circumstances without facing debarment:

A. the Issuer is unable to receive the bids up to the base issue size; or

B. the bidder has defaulted on payment towards the allotment, within stipulated timeframe, due to which the Issuer is unable to fulfill the base Issue Size; or

C. cut-off yield (i.e. the highest yield at which a bid is accepted) in the issue is higher than the estimated cut-off yield (i.e. the yield estimated by the Issuer, prior to opening of the issue) disclosed to BSE Bond EBP Platform, where the base Issue Size is fully subscribed.

Notes:
a. for withdrawals made apart from the reasons as stated in paragraph (b) above, the Issuer, subsequent to such withdrawal, shall not be allowed to access any of the EBP platforms for a period of seven days from the date of such withdrawal
b. a withdrawal from the issue process shall imply withdrawal of the total issue including anchor portion.
c. in case an issuer withdraws issues on the BSE Bond EBP Platform because of the cut-off yield being higher than the estimated cut-off yield, the BSE Bond EBP Platform shall mandatorily disclose the estimated cut-off (coupon/ price/ spread) to the eligible participants.

Disclosure of the estimated cut-off yield on the BSE Bond EBP Platform to the eligible participants, pursuant to closure of issue, shall be at the discretion of the Issuer.

However, Eligible Investors should refer to the Operational Guidelines as prevailing on the date of the bid.

6.11. **Right to accept or reject bids**

The Company reserves its full, unqualified and absolute right to accept or reject any bid(s), in part or in full, without assigning any reason thereof and to make provisional / final allocations at its absolute discretion.

6.12. **Provisional/ Final Allocation**

The allotment of valid applications received on the Issue Closing Date shall be done in the following manner:

(i) all bids shall be arranged in accordance with “price time priority” basis;

A. in case of ‘uniform yield allotment’, allotment and settlement value shall be based on the cut-off price determined in the bidding process; or

B. in case of ‘multiple yield allotment’, then allotment and settlement value shall be done based on price quoted by each bidder/ allottee in the bidding process.

(ii) if two or more bids have the same price, then allotment shall be done on ‘*pro-rata*’ basis.

Post completion of the bidding process, the Company will upload the provisional allocation on the BSE Bond EBP Platform. Post receipt of investor details, the Company will upload the final allocation file on the BSE Bond EBP Platform applications by successful bidders.

Bids need to be submitted by issue closing time or such extended time as decided by the Issuer on the BSE Bond EBP Platform. Post that the original Applications Forms (along with all necessary documents as detailed in this Key Information Document or otherwise), payment details should be sent to the corporate office of the Issuer on the same day.

6.13. **Payment Mechanism**

Subscription should be as per the final allocation made to the successful bidder as notified by the Issuer.

Successful bidders should do the funds pay-in to the bank accounts of ICCL as available in the BSE EBP Platform ("**ICCL Bank Account**") on or before 10:30 A.M. on the Pay-In Date ("**Pay-in Time**").

Successful bidders should ensure to do the funds pay-in from their same bank account which is updated by them in the BSE Bond EBP Platform while placing the bids. In case of mismatch in the bank account details between BSE Bond EBP Platform and the bank account from which payment is done by the successful bidder, the payment would be returned back.

Note: In case of failure of any successful bidder to complete the funds pay-in by the Pay-in Time or the funds are not received in the ICCL Bank Account by the Pay-in Time for any reason whatsoever, the bid will liable to be rejected and the Issuer shall not be liable to the successful bidder.

In case of non-fulfilment of pay-in obligations by Eligible Investors, such Eligible Investors shall be debarred from accessing the bidding platform across all EBPs for a period of 30 (thirty) days from the date of such default. In case of 3 (three) instances of non-fulfilment of pay-in obligations, across all EBPs, by Eligible Investors for whom an Arranger(s), if any has bid, then such Arranger(s), if any shall be debarred from accessing all EBPs, for a period of 7 (seven) days from the date of such third or subsequent default.

Funds pay-out on the Pay-In Date would be made by ICCL to the following bank account of the Issuer post receipt of confirmation on corporate action process (from registrar and transfer agent and depositories):

Beneficiary Name	:	OXYZO FINANCIAL SERVICES LIMITED
Bank	:	KOTAK MAHINDRA BANK LIMITED
Branch:	:	KOTAK MAHINDRA BANK LIMITED, JMD REGENT SQUARE, MG ROAD, GURGAON
Account Number	:	9914092149
IFSC Code	:	KKBK0000261

Cheque(s), demand draft(s), money orders, postal orders will not be accepted. The Company assumes no responsibility for any applications lost in mail. The entire amount of face value of the Debentures as allocated shall be payable.

Applications should be for the number of Debentures allocated to the applicant. Applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

The applicant or in the case of an application in joint names, each of the applicant, should mention his/her Permanent Account Number (PAN) allotted under the Tax Act or where the same has not been allotted, the GIR No. and the Income tax Circle/Ward/District. As per the provision of Section 139A (5A) of the Tax Act, PAN/GIR No. needs to be mentioned on the TDS certificates. Hence, the applicant should mention his PAN/GIR No. In case neither the PAN nor the GIR Number has been allotted, the applicant shall mention "Applied for" or in case the applicant is not assessed to income tax, the applicant shall mention 'not applicable' (stating reasons for non-applicability) in the appropriate box provided for the purpose. Application Forms without this information will be considered incomplete and are liable to be rejected.

All applicants are requested to tick the relevant column "Category of Investor" in the Application Form.

For further instructions about how to make an application for applying for the Debentures and procedure for remittance of application money, please refer to the Issue Details and the Application Form.

6.14. ***Mode of Subscription***

During the period of the Issue, investors can subscribe to the Debentures by completing the Application Form for the Debentures in the prescribed form, as enclosed in this Key Information Document.

6.15. **Terms of Payment**

The full-face value of the Debentures allocated is to be paid along with the Application Form. Eligible Investor(s) need to send in the Application Form and the details of RTGS/ NEFT for the full value of Debentures allocated.

6.16. **Force Majeure**

The Issuer reserves the right to withdraw the issue prior to the Issue Closing Date in the event of any unforeseen development materially adversely affecting the economic and regulatory environment of the Issuer.

6.17. **Applications under power of attorney**

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories and the tax exemption certificate/document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Issuer or to the Registrar or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

6.18. **Application by mutual funds**

In case of applications by mutual funds, a separate application must be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications will not be treated as multiple applications, provided that the application made by the asset management companies/ trustees/ custodian clearly indicate their intention as to the scheme for which the application has been made.

6.19. **Application by Provident Funds, Superannuation Funds and Gratuity Funds**

The applications must be accompanied by certified true copies of

(i) trust deed / bye laws /resolutions;

(ii) resolution authorizing investment;

(iii) specimen signatures of the authorized signatories.

Those desirous of claiming tax exemptions on interest on application money are compulsorily required to submit a certificate issued by the Income Tax Officer along with the Application Form. For subsequent interest payments, such certificates have to be submitted periodically.

6.20. ***Basis of allocation***

The Debentures shall be allocated in accordance with the provisions of the Operational Guidelines.

All the bids made in a particular issue shall be disclosed on the BSE Bond EBP Platform (in a tabular format) with:

(i) Coupon/ price/ spread

(ii) Amount i.e., demand at that particular coupon/ price/ spread

(iii) Cumulative demand (total amount)

In case the Issue is with open bidding, the aforesaid information shall be disseminated on a real time basis; however, if the Issue is with closed bidding, the information shall be disseminated after closure of bidding.

6.21. **Date of Subscription**

The date of subscription shall be the date of realisation of proceeds of application money in the bank account of ICCL as set out in Section 6.13 (*Payment Mechanism*) of this Key Information Document.

6.22. **Settlement Process**

Successful bidders shall be required to transfer funds from bank account(s) registered with BSE Bond EBP Platform to the bank account of ICCL to the extent of funds pay-in obligation on or before 10:30 A.M hours on the Pay-In Date. The Issuer shall accordingly inform BSE Bond EBP Platform about the final decision of the Issuer to go-ahead with allotment for the Issue by 12:00 hours. Depositories on the instruction of Issuer or through its Registrar, will credit the Debentures to the demat account of the investors, in accordance with the Operational Guidelines.

6.23. **Post-Allocation Disclosures by the EBP**

Upon final allocation by the Issuer, the Issuer shall disclose the Issue Size, Coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the SEBI Master Circular. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

6.24. **Signatures**

Signatures should be made in English.

6.25. **Nomination Facility**

Only individuals applying as sole applicant/joint applicant can nominate, in the prescribed manner, a person to whom his Debentures shall vest in the event of his death. Non -individuals including holders of power of attorney cannot nominate.

6.26. **Fictitious Applications**

Any person who makes, in fictitious name, any application to a body corporate for acquiring, or subscribing to, the Debentures, or otherwise induced a body corporate to allot, register any transfer of Debentures therein to them or any other person in a fictitious name, shall be punishable under the extant laws.

6.27. **Depository Arrangements**

The Issuer has entered into/ shall enter into necessary depository arrangements with NSDL and CDSL for dematerialization of the Debentures offered under the present Issue, in accordance with the Depositories Act, and regulations made there under. In this context, the Issuer has signed two tripartite agreements as under: (i) tripartite agreement amongst the Issuer, NSDL and the Registrar and (ii) tripartite agreement amongst the Issuer, CDSL and the Registrar, for dematerialization of the Debentures offered under the present Issue.

The Debenture Holders can hold the Debentures only in dematerialized form and deal with the same as per the provisions of Depositories Act.

6.28. **Procedure for applying for demat facility.**

(a) Applicant(s) must have a beneficiary account with any DP of NSDL or CDSL prior to making the application.

(b) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the account details of the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.

(c) If incomplete/ incorrect beneficiary account details are given in the Application Form which does not match with the details in the depository system, it will be deemed to be an incomplete application and the same be held liable for rejection at the sole discretion of the Issuer.

(d) The Debentures shall be directly credited to the beneficiary account as given in the Application Form and registered on the BSE Bond EBP Platform and after due verification, allotment advice/ refund order, if any, would be sent directly to the applicant by the Registrar to the Issue but the confirmation of the credit of the Debentures to the applicant's Depository account will be provided to the applicant by the DP of the applicant.

(e) The Coupon or other benefits with respect to the Debentures would be paid to those Debenture Holders whose names appear on the list of Beneficial Owners given by the Depositories to the Issuer as on the Record Date. In case, the Beneficial Owner is not identified by the Depository on the Record Date due to any reason whatsoever, the Issuer shall keep in abeyance the payment of interest or other benefits, till such time the Beneficial Owner is identified by the depository and intimated to the Issuer and thereafter make such payment in accordance with the Applicable Law.

(f) Applicants may please note that the Debentures shall be allotted and traded on the designated Stock Exchange only in dematerialized form.

6.29. **Modification of Rights**

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated in the manner as set out in the Debenture Documents. The Debenture Trustee may agree to any modification to, or waiver requested by the Issuer under, the Debenture Trust Deed or any other Debenture Document only with the prior consent of the Debenture Holders obtained in the form and manner as more particularly set out in the Debenture Trust Deed. Any amendment of the Debenture Trust Deed may be made only with the prior written consent of the Issuer and the Debenture Trustee (acting on Approved Instructions). The Issuer shall, if required under Applicable Law, notify the Exchange and the Debenture Holders of any modification made to this Key Information Document in accordance with this Paragraph 6.29 (*Modifications and Waivers*).

6.30. **Notices**

Any notice, demand, request or other communication for the purpose of this Key Information Document may be served by the Company or the Debenture Trustee upon the Debenture Holder(s) by way of e-mail at their addresses provided by the Company or sending through post in prepaid letter addressed to such Debenture Holder(s) at their registered address and any notice, demand, request or other communication so sent by email or post, shall be deemed to have been duly served on receiving a delivery notification of the email or the 3rd (third) day following the day on which it is posted and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into post box. For the avoidance of doubt, this section shall apply solely in relation to this Key Information Document and for all purposes under and in relation to the Debenture Trust Deed, the provisions of the notices section contained therein shall exclusively govern the manner and modes of communication between the Issuer and the Debenture Holders.

All notices required to be given by the Debenture Holder(s), including notices referred to under "Payment of Interest" and "Payment on Redemption" shall be sent either by (i) registered post, or by hand delivery, (iii) email; or (iv) fax to the Issuer or to such persons at such address as may be notified by the Issuer from time to time.

6.31. ***Minimum subscription***

As the current issue of Debentures is being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Issuer shall not be liable to refund the issue subscription(s) / proceed (s) in the event of the total issue collection falling short of the Issue Size or certain percentage of the Issue Size.

6.32. **Underwriting**

The present issue of Debentures is not being underwritten.

6.33. **Window Advertisements of Financial Results**

The Issuer may publish only a window advertisement in the newspapers that refers to a quick response code and the link of the website of the Issuer and stock exchange(s), where the financial results and line items as set out in the provisions of Regulation 52(4) of SEBI LODR Regulations are available and capable of being accessed by the investors under the terms of SEBI LODR Regulations, if applicable.

6.34. **Issue of Debenture**

The Company shall credit the Debentures in dematerialized form to the demat accounts of the investors within 1 (one)/ 2 (two) Business Days from the Issue Closing Date and ensure completion of all statutory formalities as required for such dematerialized credit within the said time period. The Debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of the Depository Act, SEBI (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/ DP from time to time and other applicable laws and rules notified in respect thereof. The Debentures shall be allotted in dematerialized form only.

6.35. **Market Lot**

The market lot will be 1 (one) Debenture.

6.36. **Trading of Debentures**

The marketable lot for the purpose of trading of Debentures shall be 1 (one) Debenture of face value of INR 1,00,000 (Indian Rupees One Lakh only) each, subject to the Applicable Law. Trading of Debentures would be permitted in demat mode only and such trades shall be cleared and settled in recognized stock exchange(s) subject to conditions specified by SEBI, subject to the Applicable Law. In case of trading in Debentures which has been made over the counter, the trades shall be reported on a recognized stock exchange having a nationwide trading terminal or such other platform as may be specified by SEBI, subject to the Applicable Law.

6.37. **Mode of Transfer of Debentures**

The Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the CDSL/NSDL/DP of the transferor/transferee and any other Applicable Laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his DP. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Issuer.

Transfer of Debentures to and from NRIs/ OCBs, in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI.

6.38. **Deduction of Tax at Source**

All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without deduction for or on account of taxes, except as required under the Tax Act, in the case of payment of interest under any Transaction Document or any interest to be paid on the withheld premium or any other amount payable in relation to the Debentures, as applicable. Provided that, the Company within the time stipulated under Applicable Laws delivers to the Debenture Trustee/ Debenture Holders tax withholding or tax deduction certificates in respect of such withholding or deduction made in any Financial Year, evidencing that such deducted taxes or withholdings have been duly remitted to the appropriate Governmental Authority. If the Company is required to make a tax deduction, it shall make that tax deduction and any payment required in connection with such tax deduction within the time allowed and in the minimum amount required by Applicable Law.

6.39. **Debenture Documents to prevail**

Notwithstanding anything contained in this Key Information Document, in case of any inconsistency or repugnancy between this Key Information Document and the Debenture Trust Deed or any other Debenture Document, the Debenture Trust Deed or such other Debenture Document shall prevail.

6.40. **List of Beneficial Owners**

The Issuer shall request the Depository to provide a list of Debenture Holders as at the end of the Record Date. This shall be the list, which shall be considered for payment of Coupon (or other monies payable in relation to the Debenture) or repayment of principal amount, as the case may be.

6.41. **Joint Holders**

Payment of the principal amount of each of the Debentures and Coupon and other monies payable thereon shall be made to the respective Debenture Holder and in case of joint Debenture Holders, to the one whose name stands first in the Register of Debenture Holder(s).

6.42. **Investor Relations and Grievance Redressal**

Arrangements have been made to redress investor grievances expeditiously as far as possible. The Issuer shall endeavour to resolve the investor's grievances within 30 (thirty) days of its receipt. All grievances related to the issue quoting the application number (including prefix), number of Debentures applied for, amount paid on application and details of collection centre where the Application was submitted, may be addressed to the Compliance Officer at Registered Office of the Issuer. All investors are hereby informed that the Issuer has designated a Compliance Officer who may be contacted in case of any pre-issue/ post-issue related problems such as non-credit of letter(s) of allotment/ debenture certificate(s) in the demat account, non-receipt of refund order(s), interest warrant(s)/ cheque(s) etc. Contact details of the Compliance Officer are given elsewhere in this Key Information Document.

7. **PARTICULARS OF THE OFFER**

Sr. No.	Term	Description
A	Details of the offer of non-convertible securities in respect of which this Key Information Document is being issued	Refer to Section 8.1 (*Term Sheet*) of this Key Information Document.
B	Financial information, if such information provided in the General Information Document is more than six months old	The Company confirms that the financial information provided in the General Information Document is not more than 6 (six) months old.
C	Material changes, if any, in the information provided in the General Information Document;	There are no material changes since the issue of the General Information Document.
D	Any material developments not disclosed in the General Information Document, since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued	There are no other material developments since the issue of the General Information Document.

8. **ISSUE DETAILS**

8.1. **Term Sheet**

Notwithstanding anything contained in the General Information Document, if there is inconsistency between the General Information Document or this Key Information Document, then this Key Information Document will prevail. If there is inconsistency between this Key Information Document and the Debenture Trust Deed or any other Debenture Document, the Debenture Trust Deed or such other Debenture Document will prevail.

The following is a summary term sheet containing information that shall be applicable to the issuance of Debentures under this Key Information Document:

Terms	Particulars	
Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	**Series 1 Debentures**	**Series 2 Debentures**
	9.40%Oxyzo Financial Services Limited 2029	9.80%Oxyzo Financial Services Limited 2027
Issuer/ Company	Oxyzo Financial Services Limited	
Type of Instrument	secured, rated, listed, senior, taxable and redeemable, non-convertible debentures having a face value of INR 1,00,000/- (Rupees One Lakh only) per Debenture.	
Nature of Instrument (Secured or Unsecured)	Secured	
Mode of Issue	Private placement through BSE Bond EBP Platform	
Seniority (Senior or Subordinated)	Senior	
Segregation of Series	Notwithstanding anything contained to the contrary in this Key Information	

Terms	Particulars
	Document, the Series 1 Debentures and Series 2 Debentures represent distinct and separate issuances with separate ISINs. Unless explicitly stated otherwise, any reference to "Debentures", "Debenture Holders", "Majority Debenture Holders", "Security Cover", "Hypothecated Assets", "Event of Default", "Debt", or any other term, phrase, or expression denoting a similar meaning or commercial intent, shall be construed on a strictly series-specific and ISIN-specific basis. The rights, remedies, and security interests of the Debenture Holders of each series of the Debentures shall apply exclusively to the relevant series of the Debentures. Accordingly, the Series 1 Debentures and the Series 2 Debentures shall not intermingle, be cross-collateralised, or be subordinated to each other.
Eligible investors	The Qualified institutional buyers (QIBs) (as defined under Regulation 2(1)(ss) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time), which comprises of the following investors: 1. a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the SEBI; 2. foreign portfolio investor other than individuals, corporate bodies and family offices; 3. a public financial institution; 4. a scheduled commercial bank; 5. a multilateral and bilateral development financial institution; 6. a state industrial development corporation; 7. an insurance company registered with the Insurance Regulatory and Development Authority of India; 8. a provident fund with minimum corpus of ₹250 million; 9. a pension fund with minimum corpus of ₹250 million registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013; 10. 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; 11. insurance funds set up and managed by army, navy or air force of the Union of India; 12. insurance funds set up and managed by the Department of Posts, India; and 13. systemically important non-banking financial companies. 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 potential investors in the issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them All potential Investors are required to comply with the relevant

Terms	Particulars	
	regulations/guidelines applicable to them for investing in this issue of Debentures.	
Listing (name of Stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are proposed to be listed on the the wholesale debt market segment of the BSE within a period of 3 (three) working days from the closing date of the Issue. The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt segment of the BSE.	
Rating of the instrument	The Issuer has "[ICRA]A+(Stable)" by ICRA Limited vide rating letter dated March 17, 2026 read with rating rationale dated March 24, 2026. The Issuer/Investor(s) has the right to obtain an additional credit rating from any SEBI registered credit rating agency as it may deem fit in relation to the Issue of the Debentures.	
Issue Size	(i) up to 5,000 (five thousand) rated, listed, senior, secured, redeemable, taxable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh only) each aggregating up to INR 50,00,00,0000 (Indian Rupees Fifty Crore only) in series 1 ("**Series 1 Debentures**"); and (ii) up to 8,000 (eight thousand) rated, listed, senior, secured, redeemable, taxable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh only) each for a base issue amount of INR 50,00,00,0000 (Indian Rupees Fifty Crore only) and with a green shoe option of up to INR 30,00,00,0000 (Indian Rupees Thirty Crore only) aggregating up to INR 80,00,00,0000 (Indian Rupees Eighty Crore only) in series 2 ("**Series 2 Debentures**" together with the Series 1 Debentures is hereinafter referred to as the "**Debentures**" or "**Bonds**" or "**NCDs**"), ("**Issue Size**" / "**Issue**"), each on a private placement basis, in dematerialized form.	
Minimum Subscription	As the current issue of Debentures is being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Issuer shall not be liable to refund the issue subscription(s) / proceed (s) in the event of the total issue collection falling short of the Issue Size or certain percentage of the Issue Size.	
Option to retain oversubscription (Amount)	INR 30,00,00,000 (Indian Rupees Thirty Crore only) for Series 2 Debentures. There is no option to retain oversubscription amount for Series 1 Debentures.	
Objects of the Issue/ Purpose for which there is requirement of funds	The 100% funds raised through this Issue will be utilized for onward lending by the Issuer.	
Details of Utilization of funds	The Issuer shall utilize the proceeds of the Issue towards the objects of the Issue mentioned in the heading titled '*Objects of the Issue/ Purpose for which there is requirement of funds*'.	
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format	Not applicable	
Coupon Rate	**Series 1 Debentures**	**Series 2 Debentures**
	9.40% (nine point four zero percent) per annum	9.80% (nine point eight zero percent) per annum
Step Up Coupon Rate	In the event the credit rating of the Debentures is downgraded from the current rating of "ICRA A+/Stable" ("**Rating**") and/or the credit rating of the Company is downgraded from the current rating of "A+/Stable" ("**Company Rating**") at any point of time during the tenor of the Debentures, the applicable Coupon Rate shall increase by 0.25% (zero decimal two five percent) for each downgrade of 1 (one) notch from the Rating and/ or Company Rating ("**Step Up Rate**"). Such increased rate shall be applicable	

<table>
<tr><th>Terms</th><th colspan="2">Particulars</th></tr>
<tr><td></td><td colspan="2">from the date of such downgrade (“Step Up”).</td></tr>
<tr><td>Step Down Coupon</td><td colspan="2">Following a Step Up, if the credit rating of the Debentures and/or the Company is upgraded, the prevailing Step-Up Rate shall be decreased by 0.25% (zero decimal two five per cent) per annum for each upgrade of 1 (one) notch, until the credit rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating, as applicable. Such decreased rate of interest shall be effective from the date of such upgrade, provided that in no event shall the applicable rate of interest be lower than the original Coupon Rate.

It is clarified that upon the credit rating of the Debentures and/or the Company being restored to the Rating and/or the Company Rating, as applicable, the interest shall thereafter be payable at the original Coupon Rate.</td></tr>
<tr><td rowspan="3">Coupon Payment Frequency</td><td>Series 1 Debentures</td><td>Series 2 Debentures</td></tr>
<tr><td>Quarterly</td><td>1st coupon payment is annual and thereafter, on Final Maturity Date of Series 2 Debentures.</td></tr>
<tr><td colspan="2">Please refer to Illustration of Cash Flows under Section 9 of this Key Information Document.</td></tr>
<tr><td rowspan="3">Coupon Payment Dates</td><td>Series 1 Debentures</td><td>Series 2 Debentures</td></tr>
<tr><td>15 June 2026, 15 September 2026, 15 December 2026 and 15 March 2027, 15 June 2027, 15 September 2027, 15 December 2027 and 15 March 2028, 15 June 2028, 15 September 2028, 15 December 2028 and 15 March 2029.</td><td>30 March 2027 and 30 December 2027.</td></tr>
<tr><td colspan="2">Please refer to Illustration of Cash Flows under Section 9 of this Key Information Document.</td></tr>
<tr><td>Cumulative / non-cumulative in case of dividend</td><td colspan="2">Not applicable</td></tr>
<tr><td>Coupon Type (Fixed, floating or other structure)</td><td colspan="2">Fixed</td></tr>
<tr><td>Coupon Reset process (including rates, spread, effective date, interest rate cap and floor etc.)</td><td colspan="2">Not applicable</td></tr>
<tr><td>Day Count Basis (Actual/ Actual)</td><td colspan="2">Actual/ Actual</td></tr>
<tr><td>Interest on Application Money</td><td colspan="2">As the Pay-In Date and the Deemed Date of Allotment fall on the same day, interest on application money shall not be applicable.</td></tr>
<tr><td>Default Interest Rate</td><td colspan="2">Breach of covenants
In case of default/ breach by the Issuer in the performance of any of the covenants to the Issue, including but not limited to the financial covenants, an Additional Interest at 2% p.a. (two percent per annum) over the applicable Coupon Rate will be payable by the Issuer for the defaulting/ breach period.
Default in Payment and Other Defaults
In case of default in payment of Coupon and/or principal redemption on the Debentures on the due dates, an Additional Interest at 2% p.a. (two percent per annum) over the applicable Coupon Rate will be payable by the Issuer for the defaulting period.
Delay in execution of Debenture Trust Deed
If not already executed, the Company shall execute the Debenture Trust Deed prior to making application for listing. In case of a delay in execution of Debenture Trust Deed, the Company will pay penal interest of at least 2%</td></tr>
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<tr><th>Terms</th><th colspan="2">Particulars</th></tr>
<tr><td></td><td colspan="2">p.a. (two percent per annum) over the Coupon Rate till the execution of Debenture Trust Deed.
Delay in Listing
In case of delay in listing of Debentures beyond the timelines specified above, the issuer shall pay penal interest of 1% p.a. over the applicable Coupon Rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).</td></tr>
<tr><td>Prepayment Penalty</td><td colspan="2">2.00% per annual</td></tr>
<tr><td rowspan="3">Tenor / Final Maturity Date</td><td>Series 1 Debentures</td><td>Series 1 Debentures</td></tr>
<tr><td>2 years and 350 days from the relevant Deemed Date of Allotment</td><td>21 months from the Deemed Date of Allotment.</td></tr>
<tr><td colspan="2">Please refer to Illustration of Cash Flows under Section 9 of this Key Information Document.</td></tr>
<tr><td rowspan="3">Redemption Date(s)</td><td>Series 1 Debentures</td><td>Series 2 Debentures</td></tr>
<tr><td>The date(s) on which partial amortisation of the principal amount of the Series 1 Debentures in payable in 3 (three) equal instalments, being 15 March 2027, 15 March 2028 and 15 March 2029, and shall also include the final redemption date, being the date falling at the end of 2 (two) years and 350 (three hundred and fifty) days from the Deemed Date of Allotment, i.e. 15 March 2029.</td><td>The date on which the entire principal amount of the Series 2 Debentures is payable in a single bullet repayment at maturity, being the date falling at the end of 21 (twenty one) months from the Deemed Date of Allotment, i.e. 30 December 2027.</td></tr>
<tr><td colspan="2">Please refer to Illustration of Cash Flows under Section 9 of this Key Information Document.</td></tr>
<tr><td>Redemption Amounts</td><td colspan="2">Each Debenture shall be redeemed at par on Redemption(s) along with accrued Coupon, Default Interest payable (if any) and other charges and fees payable.</td></tr>
<tr><td>Redemption Premium</td><td colspan="2">Not applicable</td></tr>
<tr><td>Issue Price</td><td colspan="2">At such price as may be quoted by each bidder through EBP process under price discovery - multiple yield allotment basis</td></tr>
<tr><td>Discount at which security is issued and the effective yield as a result of such discount</td><td colspan="2">Not applicable</td></tr>
<tr><td>Premium/ Discount at which security is redeemed and the effective yield as a result of such premium/ discount</td><td colspan="2">Not applicable</td></tr>
<tr><td>Put Option</td><td colspan="2">Not applicable</td></tr>
<tr><td>Put Date</td><td colspan="2">Not applicable</td></tr>
<tr><td>Put Price</td><td colspan="2">Not applicable</td></tr>
<tr><td>Call Date</td><td colspan="2">Not applicable</td></tr>
<tr><td>Call Price</td><td colspan="2">Not applicable</td></tr>
<tr><td>Put Notification Time (Timelines by which the investor needs to intimate Issuer before exercising the put)</td><td colspan="2">Not applicable</td></tr>
<tr><td>Call Notification Time (Timelines by which the Issuer needs to intimate investor before exercising the call)</td><td colspan="2">Not applicable</td></tr>
<tr><td>Face Value</td><td colspan="2">INR 1,00,000/- (Indian Rupees One Lakh only)</td></tr>
<tr><td>Minimum Application and in multiples of thereafter</td><td colspan="2">INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh Only) thereafter</td></tr>
<tr><td>Issue Timing</td><td colspan="2"></td></tr>
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Terms	Particulars
Issue Opening Date	March 27, 2026
Issue Closing Date	March 27, 2026
Date of earliest closing of the issue, if any	Not applicable
Pay-in Date	March 30, 2026
Deemed Date of Allotment	March 30, 2026
Settlement mode of the instrument	All interest, principal repayments, penal interest 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/any other electronic mode/ 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	CDSL and / or NSDL
Disclosure of Interest/Dividend/ Redemption Dates	Please refer to the headings titled '*Coupon Payment Dates*', '*Redemption Date*', '*Business Day Convention*'.
Business Day Convention	Any interest, premium, commission or fee accruing under a Debenture Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed in a year of 365 (three hundred and sixty five) days (or if the relevant year includes 29 February, 366 (three hundred and sixty six) days, i.e. actual/actual). Please also refer to Section 4.15 (a) (*Day count convention for dates on which the payments in relation to the debt securities which need to be made*) of this Key Information Document.
Record Date	shall mean the date being 15 (Fifteen) calendar days prior to the due date on which any payments are to be made to the Debenture Holder(s) in accordance with the terms of the Issue on the basis of which the determination of the persons entitled to receive redemption of principal, Coupon, and other payments, if any, as the case may be, in respect of the Debentures shall be made.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Refer to **Annexure 1** *(Covenants to the Issue)* of this Key Information Document. Side Letter: Nil
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 Holders over and above the Coupon Rate as specified in the Debenture Trust Deed and disclosed in the General Information Document / Key Information Document.	The amounts outstanding under the Debentures shall be secured on a first ranking, exclusive and continuing charge basis by way of hypothecation up to the Security Cover Ratio in favour of the Debenture Trustee over identified loan receivables that meet the Eligibility Criteria as set out below with the prescribed Security Cover on or prior to the Deemed Date of Allotment. The outstanding principal amount, shall be secured by (to the satisfaction of the Debenture Holders) by a first ranking and exclusive charge of 1.10x (one point one zero time) or 110% (one hundred and ten percent) over (including but not limited to) receivables, including identified receivables which are free from any Encumbrances/charge/lien; The Issuer shall on a monthly basis hypothecate additional loans and/or replace such loans constituting the Hypothecated Assets that do not comply with the prescribed ***Eligibility Criteria***, as set out below, such that the principal amounts outstanding under the Loans constituting the relevant Hypothecated Assets shall not be less than 1.10x (one point one zero time) or 110% (one hundred and ten percent) of the aggregate amount of principal outstanding under the Debentures. Any additional loans added pursuant to the above to secure the Debentures shall be considered as part of the relevant Hypothecated Assets.

Terms	Particulars
	To provide a list on a monthly basis, of specific loan receivables/identified book debts to the Debenture Trustee and the Debenture Holder over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("**Monthly Hypothecated Asset Report**"). To provide a certified list by the chartered accountant on a quarterly basis, of specific loan receivables/identified book debts to the Debenture Trustee and the Debenture Holder over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("**Quarterly CA Certificate").** To add fresh loan assets to the Security Cover to ensure that the value of the relevant Hypothecated Assets is equal to 1.10x (one point one zero time) or 110% (one hundred and ten percent) the aggregate amount of principal outstanding of the NCDs; To replace any relevant Hypothecated Assets that become overdue with beyond 30 (thirty) days with current receivables as per the Eligibility Criteria for hypothecated loans. Such replacement shall be affected within 15 (fifteen) days of the receivables becoming overdue. Eligibility criteria of the receivables comprising the relevant Hypothecated Asset must: i. be free from any Encumbrances/charge/lien ii. be existing at the time of selection and have not been terminated or pre-paid; iii. be classified as a standard assets (less than 60 days past due); iv. not have been restructured or rescheduled; v. not be a loans given to group companies / companies under the same management of the Issuer; and vi. be in compliance with all "Know Your Customer" norms as prescribed by the Reserve Bank of India. Any security offered by the Issuer to secure the repayment of the Debentures shall be in compliance with the guidelines of Reserve Bank of India and applicable laws.
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: 1. Letter appointing Trustees to the Debenture Holders; 2. Debenture Trustee Agreement; 3. Debenture Trust Deed; 4. Deed of Hypothecation; 5. this Key Information Memorandum; 6. General Information Document 7. Board Resolution authorizing this Issuance; 8. Applicable Shareholder Resolutions under the Companies Act 2013; 9. Rating Agreement with the aforesaid Rating Agency(ies) with respect to this Issuance; 10. Tripartite Agreements with the Depository(ies) and Registrar & Transfer Agent; 11. Private Placement Offer Letter in form PAS-4 (PPOAL); 12. Listing Agreement with BSE
Conditions Precedent to	The Company shall fulfil the following Conditions Precedent the satisfaction

<table>
<tr><th>Terms</th><th>Particulars</th></tr>
<tr><td>Disbursement</td><td>of the Debenture Trustee and submit Conditions Precedent documentation where applicable to the Debenture Trustee, prior to the Pay in Date:
1. All corporate approvals from the Board of Directors and shareholders of the Issuer, if applicable, shall have been received for the issuance of the NCDs, and the execution, delivery and performance by the Issuer of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed;
2. Execution of the Debenture Trustee Agreement, the Deed of Hypothecation and Debenture Trust Deed, in a form and manner satisfactory to the Debenture Trustee shall have taken place;
3. The Issuer shall have submitted to the Debenture Trustee the rating letter and rating rationale;
4. The Issuer shall have submitted to the Debenture Holders / Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements;
5. The Issuer shall have submitted to the Debenture Trustee a certified true copy of the Constitutional Documents of the Company (the Memorandum and Articles of Association and the Certificate of Incorporation);
6. The Issuer shall have submitted to the Debenture Trustee its audited account statements for the most recent Financial Year or audited financial half-year;
7. Satisfactory execution of documentation to include, but not limited to, material adverse change, KYC, events of default including cross default, representations & warranties, information undertakings general undertakings, no restrictions on assignments and transfers;
8. Receipt of requisite legal opinions from LLCs;
9. The Issuer shall have applied for and obtained the in-principle approval from the BSE for the listing of the NCDs.
10. Any other condition as advised by external legal counsel and internal approvers.</td></tr>
<tr><td>Conditions Subsequent to Disbursement</td><td>The Issuer shall ensure that the following documents are executed/activities are completed as per the time frame stipulated in the Debenture Trust Deed
1. The Issuer shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals.
2. To register and perfect the security over the Hypothecated Assets no later than 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation or as applicable under relevant regulation and Law, whichever is earlier.
3. The Issuer shall ensure credit of demat account(s) of the allottee(s) with the number of NCDs allotted within 2 (Two) Business Days of the Deemed Date of Allotment.
4. The Issuer shall ensure that the NCDs are listed on the Stock Exchange within three (3) Business Days from the Issue Closing Date.
5. Any other condition as advised by external legal counsel and internal approvers
6. The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance of NCDs.</td></tr>
<tr><td>Voluntary Prepayment</td><td>Subject to Applicable Laws and consent of Majority Debenture Holders, in the event the Company proposes to voluntarily prepay the outstanding Debentures, the Company shall pay prepayment penalty of 2.00% on the</td></tr>
</table>

Terms	Particulars
	outstanding principal amount of the Debentures being prepaid. It is hereby clarified that any voluntary prepayment by the Issuer can only be made after a period of 18 months from Deemed Date of Allotment of the Debentures.
Events of Default (including manner of voting/ conditions of joining Inter Creditor Agreement)	Refer to **Annexure 2** *(Events of Default)* of this Key Information Document.
Consequences of Events of Default	Refer to **Annexure 2** *(Events of Default)* of this Key Information Document.
Creation of recovery expense fund	The Issuer has created or shall create a recovery expense fund in accordance with the applicable SEBI regulations and inform the Debenture Trustee for 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 covenants (as specified in Debenture Trust Deed)	Please refer to head of '*Consequences of Events of Default*' as provided above.
Provisions related to Cross Default Clause	Refer to Annexure 2 *(Events of Default)* of this Key Information Document.
Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall be vested with the requisite powers for protecting the interest of holders of debt securities including a right to appoint a Nominee Director on the Board of the Company in consultation with holders of such debt securities and in accordance with Applicable Law. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Recovery Expense Fund and Debenture Redemption Reserve, as applicable.
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of this Key Information Document and Section 3 (*Risk Factors*) of the General Information Document.
Anchor Portion	Not applicable
Governing Law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of Indian and the parties submit to the non-exclusive jurisdiction in New Delhi.

Notes:

(a) If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed - In this regard, please refer to the 'Coupon Rate', 'Step Up' / 'Step Down' 'Prepayment Penalty', 'Coupon Reset process (including rates, spread, effective date, interest rate cap and floor etc.), as specified in the Term Sheet above.

(b) The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed - In this regard, please refer to the 'Debenture Documents' specified in the Term Sheet above.

(c) While the debt securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

(d) The Issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue" – In this regard, please refer to the objects of the issue specified in the Term sheet above.

8.2. **EBP Disclosures**

Particulars	Details
Interest rate Parameter – zero coupon, fixed coupon or floating coupon	Fixed
Bid opening and closing date	Bid Opening Date: March 27, 2026 Bid Closing Date: March 27, 2026
Minimum Bid Lot	The minimum application lot shall be for 100 (one hundred) Debentures of INR 1,00,000/- (Rupees One Lakh each) and in the multiples of 1 (one) Debenture thereafter.
Manner of bidding in the Issue (Open or Closed Bidding)	The Issue will be through open bidding on the BSE EBP Platform in line with the EBP Guidelines.
Manner of Allotment in the Issue (Uniform Yield Allotment or Multiple Yield Allotment)	The allotment will be done on multiple yield allotment basis in line with the Operational Guidelines.
Type of Book Bidding	price discovery under multiple yield allotment
Pay in Date	March 30, 2026
Deemed Date of Allotment	March 30, 2026
Manner of Settlement in the issuer i.e. through clearing corporation or through escrow bank account of issuer	Settlement of the Issue will be done through ICCL and the account details are given in Section 6.13 (*Payment Mechanism)* of this Key Information Document.
Settlement cycle (i.e., T+1 or T+2 day)	T+1
Anchor Investors and Anchor Portion	Not applicable

9. ILLUSTRATION OF CASH FLOWS

The illustrative cash flows per Debenture (bearing face value of INR 1,00,000 (Rupees One Lakh only) is as under:

Particulars	Details	
Name of the Issuer	Oxyzo Financial Services Limited	
Face Value	INR 1,00,000 (Indian Rupee One Lakh only) per debenture	
Deemed Date of Allotment	March 30, 2026	
Redemption Date(s)	**Series 1 Debentures**	**Series 2 Debentures**
	15 March 2027, 15 March 2028 and 15 March 2029	30 December 2027
Coupon Rate	**Series 1 Debentures**	**Series 2 Debentures**
	9.40% p.a.	9.80% p.a.
Frequency of Interest Payment / Coupon Payments	**Series 1 Debentures**	**Series 2 Debentures**
	Quarterly	1st coupon payment is annual and thereafter, on Final Maturity Date of Series 2 Debentures.
Day Count Convention	Actual/Actual	
Number of Debentures	**Series 1 Debentures**	**Series 2 Debentures**
	Up to 5,000 (five thousand)	Up to 8,000 (eight thousand) including an option to retain oversubscription of up to

Particulars	Details	
		3,000 (three thousand)

Cash Flow

(Amounts in INR)

Series 1 Debentures				
Dates	Principal O/s	Principal outflow	Interest outflow	Net cashflow
30-Mar-26		-1,00,000	-	-1,00,000
15-Jun-26	1,00,000.00		1,983.01	1,983.01
15-Sep-26	1,00,000.00		2,369.32	2,369.32
15-Dec-26	1,00,000.00		2,343.56	2,343.56
15-Mar-27	1,00,000.00	33,333.33	2,317.81	35,651.14
15-Jun-27	66,666.67		1,579.54	1,579.54
15-Sep-27	66,666.67		1,579.54	1,579.54
15-Dec-27	66,666.67		1,562.37	1,562.37
15-Mar-28	66,666.67	33,333.33	1,558.11	34,891.44
15-Jun-28	33,333.33		787.61	787.61
15-Sep-28	33,333.33		787.61	787.61
15-Dec-28	33,333.33		779.05	779.05
15-Mar-29	33,333.33	33,333.33	772.60	34,105.94

(Amounts in INR)

Series 2 Debentures					
Dates	Principal O/s	Principal outflow	Interest outflow	Processing fee	Net cashflow
30-Mar-26		-1,00,000	-	-	-1,00,000
30-Jun-26	1,00,000		-	-	0
30-Sep-26	1,00,000		-	-	0
30-Dec-26	1,00,000		-	-	0
30-Mar-27	1,00,000		9,800	-	9,800
30-Jun-27	1,00,000		0	-	0
30-Sep-27	1,00,000		0	-	0
30-Dec-27	1,00,000	1,00,000	7,384	-	1,07,384

(In the event any due date is a holiday, payments will be made in accordance with the Business Day Convention. The calculation for payment of Coupon shall be only till the next coupon payment date (irrespective if such coupon payment date falls on a holiday), accordingly, the calculation of the coupon payment will not be affected if any coupon payment date falls on a holiday. The dates of the future payments would continue to be as per the schedule originally stipulated above.)

10. UNDERTAKING BY THE ISSUER

Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The Debentures have not been recommended or approved by any regulatory authority in India, including the SEBI nor does SEBI guarantee the accuracy or adequacy of this Key Information Document. Specific attention of investors is invited to Section 'General Risk' on Page Number 1 and the statement of 'Risk factors' given in Section 3 (*Risk Factors*) of the General Information Document and Section 3 (*Risks Factors*) of this Key Information Document**.**

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document read together with the General Information Document contains all information with regard to the Issuer and the Issue, that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The issuer has no side letter with any holder of the Debentures. Any covenants later added shall be disclosed on the website of the Stock Exchange where the Debentures will get listed.

11. **DISCLOSURES PRESCRIBED UNDER FORM PAS 4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014**

Sr. No.	Disclosure Requirements	Reference
PART A – PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER		
1.	**GENERAL INFORMATION**	
(a)	Name, registered and corporate address, website and other contact details of the Company.	Please refer to Section 4.1 (*General Information about the Issuer*) of the General Information Document.
(b)	Date of incorporation of the Company	Please refer to Section 4.1 (*General Information about the Issuer*) of the General Information Document.
(c)	Business carried on by the Company and its subsidiaries with the details of branches or units, if any: (i) The description of the Company's Principal Business Activities are as under; (ii) Details about the subsidiaries of the Company with the details of \branches or units.	Please refer to Section 4.3 (*Overview and a brief summary of the business activities of the Issuer*) and Section 4.5 (*A brief summary of the business activities of the subsidiaries of the Issuer*) of the General Information Document.
(d)	Brief particulars of the management of the company: a) Details of Board of Directors of the Company & their profile; b) Details of Key Management Personnel of the Company &	Please refer to Section 5.7(b) (*Brief particulars of the management of the Company*) of the General Information Document.

Sr. No.	Disclosure Requirements	Reference
	their profile.	
(e)	Names, addresses, DIN and occupations of the directors	Please refer to Section 5.7(a) (*Details of current directors of the Company as on date of the General Information Document*) of the General Information Document.
(f)	Management's perception of risk factors;	Please refer to Section 3 (*Risk Factors*) of the General Information Document and Section 3 (*Risk Factors*) of this Key Information Document.
(g)	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of – (i) statutory dues; (ii) debentures and interest thereon; (iii) deposits and interest thereon; (iv) loan from any bank or financial institution and interest thereon.	Nil
(h)	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	Please refer to Section 4.1 (*General Information about the Issuer*) of the General Information Document.
(i)	Registrar of the Issue	Please refer to Section 5.26 (*Registrar and Transfer Agent*) of the General Information Document.
(j)	Valuation Agency:	Not applicable
(k)	Auditors:	Please refer to section 5.11 (a) (*Details of the auditors of the Company*) of the General Information Document.
(l)	Any Default in Annual filing of the company under the Companies Act or the rules made thereunder:	Nil
2.	**PARTICULARS OF THE OFFER**	

Sr. No.	Disclosure Requirements	Reference
(a)	Financial position of the Company for the last 3 Financial Years;	Please refer to **Annexure 2** (*Financial Information*) of General Information Document.
(b)	Date of passing of board resolution;	Board resolution dated April 7, 2025 and resolution dated December 29, 2025 Please refer to the **Annexure 6** (*Corporate Authorisations*) of this Key Information Document.
(c)	Date of passing of resolution in the general meeting, authorizing the offer of securities;	Shareholders' resolutions under Sections 180(1)(a) and 180(1)(c) of the Act each dated April 7, 2025. Please refer to the **Annexure 6** (*Corporate Authorisations*) of this Key Information Document.
(d)	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued;	Debentures: Please refer to Section 8 (*Issue Details*) of this Key Information Document.
(e)	Price at which the security is being offered including the premium, if any, along with justification of the price	Please refer to Section 8 (*Issue Details*) of this Key Information Document.
(f)	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer.	Not applicable
(g)	Relevant date with reference to which the price has been arrived at;	Not applicable
(h)	The class or classes of persons to whom the allotment is proposed to be made;	Please refer to Section 8 (*Issue Details*) of this Key Information Document.
(i)	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the	Not applicable

Sr. No.	Disclosure Requirements	Reference
	offer (applicable in case they intend to subscribe to the offer);	
(j)	The proposed time within which the allotment shall be completed	Please refer to the 'Front Page' and Section 8 (*Issue Details*) of this Key Information Document.
(k)	The names of the proposed allottees and the percentage of post private placement capital that may be held by them	Not Applicable
(l)	The change in control, if any, in the company that would occur consequent to the private placement	Not Applicable
(m)	The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of number of securities as well as price;	

S.No	Name of Allottees	Type of Security	Number of Securities	Total Consideration
1.	Ruchi Kalra	Equity	3,66,908	NA (Conversion of OCRPS)
2.	Neo Income Plus Fund	NCD	1000	10,00,00,000
3.	Neo Special Credit Opportunities Fund	NCD	2000	20,00,00,000
4.	Dezerv Securities Private Limited	NCD	2000	20,00,00,000
5.	Neo Asset Management Private Limited	NCD	6500	65,00,00,000
6.	Neo Wealth Partners Private Limited	NCD	2500	25,00,00,000
7.	Nuvama Wealth Finance Limited	NCD	3500	35,00,00,000
8.	Ambit Finvest Private Limited	NCD	1500	15,00,00,000
9.	Ambit Finvest Private Limited	NCD	2000	20,00,00,000
10.	Nuvama Wealth Finance Limited	NCD	4000	40,00,00,000
11.	Royal Sundaram General Insurance Co Limited	NCD	2500	25,00,00,000
12.	The Karur Vysya	NCD	10,000	100,00,00,000

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<tr><th>Sr. No.</th><th>Disclosure Requirements</th><th>Reference</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td></td><td>Bank Ltd</td><td></td><td></td><td></td></tr>
<tr><td>13.</td><td>Hinduja Leyland Finance Limited</td><td>NCD</td><td>5,000</td><td>50,00,00,000</td></tr>
<tr><td>14.</td><td>Northern Arc Capital Limited</td><td>NCD</td><td>7500</td><td>75,00,00,000</td></tr>
<tr><td>15.</td><td>Standard Chartered Bank</td><td>NCD</td><td>10,000</td><td>100,00,00,000</td></tr>
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</td></tr>
<tr><td>(n)</td><td>The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</td><td>Not applicable</td></tr>
<tr><td>(o)</td><td>Amount which the Company intends to raise by way of proposed offer of securities</td><td>Please refer to Section 8 (Issue Details) of this Key Information Document.</td></tr>
<tr><td>(p)</td><td>Terms of raising of securities:
(a) duration; if applicable
(b) rate of dividend or rate of interest;
(c) mode of payment
(d) mode of repayment;</td><td>Please refer to Section 6.13 (Payment Mechanism) and Section 8 (Issue Details) of this Key Information Document.</td></tr>
<tr><td>(q)</td><td>Proposed time schedule for which the private placement offer cum application letter is valid</td><td>Please refer to Section 8 (Issue Details) of this Key Information Document.</td></tr>
<tr><td>(r)</td><td>Purposes and objects of the Offer</td><td>Please refer to Section 8 (Issue Details) of this Key Information Document.</td></tr>
<tr><td>(s)</td><td>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;</td><td>Nil</td></tr>
<tr><td>(t)</td><td>Principle terms of assets charged as security, if applicable;</td><td>Please refer to Section 8 (Issue Details) of this Key Information Document.</td></tr>
<tr><td>(u)</td><td>The details of significant and</td><td>Please refer to Section 5.32 of the General Information Document.</td></tr>
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Sr. No.	Disclosure Requirements	Reference
	material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations;	
(v)	The pre-issue and post-issue shareholding pattern of the company	Please refer to **Annexure 7** (*Pre-Issue and Post*) of the General Information Document.
3.	**MODE OF PAYMENT FOR SUBSCRIPTION**	Cheque: Not Applicable Demand Draft: Not Applicable Other Banking Channels: Identified investors may use the below payment modes for subscription: • Electronic clearing services (ECS) • Real time gross settlement (RTGS) • Direct credit or national electronic fund transfer (NEFT)
4.	**DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC:**	
(a)	Any financial or other material interest of the directors, promoter or managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	Nil
(b)	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree Company during the last three years immediately preceding the year of the issue of this Key Information Document and any direction issued by such Ministry or Department or	Please refer to **Annexure 10** *(Outstanding Litigations)* of the General Information Document.

Sr. No.	Disclosure Requirements	Reference
	statutory authority upon conclusion of such litigation or legal action shall be disclosed	
(c)	Remuneration of directors (during the current year and last three Financial Years);	Please refer to Section 5.8 (*Details of directors' remuneration, and such particulars of the nature and extent of their interests in the Issuer*) of the General Information Document.
(d)	Related party transactions entered during the last three Financial Years immediately preceding the year of issue of this Key Information Document including with regard to loans made or, guarantees given or securities provided;	Please refer to Section 5.23 and 5.24 of the General Information Document and **Annexure 2** *(Financial Information)* of the General Information Document.
(e)	Summary reservations or qualifications or adverse remarks of auditors in the last five Financial Years immediately preceding the year of issue of this Key Information Document and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark;	Please refer to Section 5.32 of the General Information Document.
(f)	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, or any previous	Please refer to Section 5.32 of the General Information Document.

Sr. No.	Disclosure Requirements	Reference
	Company law in the last th7 ree years immediately preceding the year of issue of this Key Information Document in the case of Company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of this Key Information Document and if so, section-wise details thereof for the Company and all of its subsidiaries	
(g)	Details of acts of material frauds committed against the Company in the last three years, if any, and if so, the action taken by the Company.	Please refer to Section 5.20 of the General Information Document.
5.	**FINANCIAL POSITION OF THE COMPANY**	
(a)	The capital structure of the company	Refer to **Annexure 6** (*Capital Structure*) of the General Information Document.
(b)	Size of the present offer;	Please refer to Section 8 (*Issue Details*) of this Key Information Document.
(c)	Paid-up capital: i. after the offer ii. after conversion of convertible instruments (if applicable) iii. share premium account (before and after the offer)	Please refer to **Annexure 6** (*Capital Structure*) of the General Information Document.

Sr. No.	Disclosure Requirements	Reference
(d)	Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	Please refer to **Annexure 5** (*Details of existing share capital of the Issuer*) of the General Information Document.
(e)	Number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter	
(f)	Profits of the company, before and after making provision for tax, for the three Financial Years immediately preceding the date of issue of private placement offer cum application letter	Please refer to Section 5.32 of the General Information Document.
(g)	Dividends declared by the company in respect of the said three Financial Years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)	Please refer to Section 5.32 of the General Information Document.
(h)	A summary of the financial position of the company as in the three audited financial statements immediately preceding the date of issue of private placement offer	Please refer to **Annexure 2** *(Financial Information)* of the General Information Document**.**

Sr. No.	Disclosure Requirements	Reference
	cum application letter	
(i)	Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter	Please refer to **Annexure 2** *(Financial Information)* of the General Information Document**.**
(j)	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company	Nil
PART – B: APPLICATION FORM		Please refer to section titled "*Application Form*" of this Key Information Document
6.	**DECLARATION BY THE DIRECTORS**	Please refer to Section titled 'Declaration' in this Key Information Document.

12. PARTICULARS OF THE MATERIAL CONTRACTS

Material Contracts – By very nature and volume of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Company. However, the contracts referred to in Para A below (not being contracts entered into in the ordinary course of the business carried on by the Company) which are or may be deemed to be material for this Issue have been entered into by the Company. Copies of these contracts may be inspected at the corporate office of the Company between 10.00 a.m. and 12.00 noon on any working day until the Issue Closing Date.

Para A:

(a) Letter dated April 9, 2025, appointing IDBI Trsuteeship Services Limited, as debenture trustee for the benefit of the Debenture Holders.

(b) Fee letter 15190/ITSL/OPR/CL/25-26/DEB/19/9 dated March 9, 2026 issued by the Debenture Trustee in relation to the details of remuneration to be paid by the Company to the Debenture Trustee.

(c) Debenture Trustee Agreement.

Para B:

(a) Board resolutions dated April 7, 2025 and December 29, 2025 delegating power to the Authorised Signatories.

(b) Shareholders resolution dated April 7, 2025 under Section 180(1)(c) of the Act.

(c) Shareholders resolution dated April 7, 2025 under Section 180(1)(a) of the Act.

(d) Consent letter dated March 20, 2026 provided by the Registrar.

(e) Due diligence certificate issued by Debenture Trustee dated March 24, 2026.

(f) Letter from BSE dated March 4, 2026 conveying its in-principle approval for issuance of Debentures.

(g) Letter from ICRA Limited dated March 17, 2026 conveying the credit rating for the Debentures of the Company.

13. DISCLOSURES IN TERMS OF SEBI DEBENTURE TRUSTEE MASTER CIRCULAR

13.1. The Debentures shall be considered as secured.

13.2. Terms and conditions of the Debenture Trustee Agreement

(a) **Fees charged by Debenture Trustee**

The Company shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services in accordance with the fee letter bearing ref no: 15190/ITSL/OPR/CL/25-26/DEB/19/9 dated March 9, 2026 and, in addition to all legal, traveling and other costs, charges and expenses (with prior intimation to the Company) which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Deed. Following is the fees charged by Debenture Trustee under the terms of the fee letter:

Particulars	Amount
Acceptance fee + Service fee	1,40,000

(b) **Terms of carrying out due diligence**

(i) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets (if applicable) and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Disclosure Document and the Relevant Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical expert /management consultants appointed by the Debenture Trustee. Prior to appointment of any agents /advisors/consultants, the Debenture Trustee shall obtain necessary confirmation from the said agents/ advisors/ consultants that they do not have any conflict-of-interest in conducting the diligence under the transaction;

(ii) The Company shall provide all assistance to the Debenture Trustee to enable verification of the assets for securing the Debentures as are registered / disclosed;

(iii) Further, in the event that existing charge holders, the trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any;

(iv) The Company shall ensure that it provides and help to procure all information, representations, confirmations and disclosures as may be required by the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws; and

(v) The Debenture Trustee shall have the power to either independently appoint, or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.

(vi) In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the distributed ledger technology ("DLT"), various stakeholders, including Issuer and Debenture Trustee shall ensure that they are in compliance of Chapter III of the Debenture Trustee Master Circular and various circulars issued in respect of the DLT system issued by SEBI from time to time.

(vii) Other confirmations

The Debenture Trustee confirms that they have undertaken the necessary due diligence in accordance with Applicable Law including the Debenture Trustees Regulations, read with the SEBI Debenture Trustee Master Circular. The due diligence certificate in this regard is enclosed as **Annexure 7** (*Due Diligence Certificate*) of this Key Information Document.

For more information in relation to the Debenture Trustee Agreement, please refer to web link of the Debenture Trustee Agreement under the Section 4.13 of this Key Information Document.

14. AUTHORITY FOR THE ISSUE

The Issue has been authorised by the Issuer through the resolution(s) passed by the Board of Directors of the Issuer on April 7, 2025 read with the resolution of the Shareholders dated April 7, 2025.

The Company proposes to Issue the Debentures on the terms set out in this Key Information Document subject to the provisions of the Companies Act, the SEBI NCS Regulations, the Memorandum and Articles of the Issuer, Application Form, and other terms and conditions as may be incorporated in the Issue Documents. This Section applies to all applicants. Please note that all applicants are required to make payment of the full application amount along with submission of the Application Form.

DECLARATION

The Company hereby declares that this Key Information Document contains full disclosure in accordance with SEBI NCS Regulations, SEBI LODR Regulations, the Operational Guidelines and the Companies Act and rules thereunder.

The Company undertakes and confirms that the Key Information Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading.

The Company accepts no responsibility for the statements made otherwise than in the Key Information Document or in any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at his own risk.

Without prejudice to the above, the Company and each of the directors of the Company, confirm that:

(a) The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, the Companies Act, 2013 and the rules and regulations made thereunder;

(b) The compliance with the above acts and the rules and regulations does not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;

(c) The monies received under the offer shall be used only for the purposes and objects indicated in the Key Information Document;

(d) Nothing in the Key Information Document is contrary to the provisions of Companies Act, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder;

(e) The clause on "General Risks" has been suitably incorporated in prescribed format in the Key Information Document and the General Information Document; and

(f) The Key Information Document has been sent to the Board of Directors for information and the contents of the Key Information Document have been perused by the Board of Directors prior to opening of the issue, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

We are authorised by the Board of Directors of the Company *vide* resolution dated April 7, 2025 read with the resolution of the Board of Directors passed by way of circulation dated December 29, 2025 to sign the Key Information Document and declare that all the requirements of Companies Act and the rules made thereunder in respect of this subject matter of the General Information Document and the Key Information Document and matters incidental thereto have been complied with. Whatever is stated in the Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum and Articles. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to the Key Information Document.

For Oxyzo Financial Services Limited

Signed By:

RUCHI KALRA

Digitally signed by RUCHI KALRA
Date: 2026.03.24 15:42:52 +05'30'

Name: Ruchi Kalra
Designation: Chief Financial Officer and Whole Time Director
Date: March 24, 2026
Place: Gurugram

Signed By:

PINKI JHA

Digitally signed by PINKI JHA
Date: 2026.03.24 15:43:18 +05'30'

Name: Pinki Jha
Designation: Company Secretary & Chief Compliance Officer
Date: March 24, 2026
Place: Gurugram

APPLICATION FORM

SUBSCRIPTION APPLICATION FORM

Oxyzo Financial Services Limited

SERIAL NO: ______________________ INVESTOR NAME : _________________________

SUBSCRIPTION APPLICATION FORM

RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES

Date of Application:

Name of the Investor:

Dear Sirs,

We have received, read, reviewed and understood all the contents, terms and conditions and disclosures in the Key Information Document, issued by Oxyzo Financial Services Limited (the **"Company"**). Now, therefore, we hereby agree to accept the Debentures mentioned hereunder, or such smaller number as may be allocated to us, subject to the terms of the Key Information Document. We undertake that we will sign all such other documents and do all such other acts, if any, that may be reasonably required to be done on our part to enable us to be registered as the holder(s) of the Debentures which may be allotted to us. The amount payable on application as shown below is remitted herewith.

We have attached a filled in Part B of the Subscription Application Form and confirm that all the information provided therein is accurate, true and complete. The bank account details set out by us in Part B is the account from which we are making payment for subscribing to the Issue.

We note that the Company is entitled in its absolute discretion to accept or reject this application in whole or in part without assigning any reason whatsoever.

Yours faithfully,

For *(Name of the Applicant)*

(Name and Signature of Authorized Signatory)

PART A OF THE SUBSCRIPTION APPLICATION FORM

The details of the application are as follows:

SUBSCRIPTION APPLICATION FORM FOR DEBENTURES (CONT.)

DEBENTURES APPLIED FOR:

No. of Debentures (in figures and in words)	Issue Price per Debenture (Rs.)	Amount (Rs.)
Total		

Tax status of the Applicant (please tick one) 1.Non-Exempt 2.Exempt under: Self-declaration Under Statute Certificate from I.T. Authority Please furnish exemption certificate, if applicable.

Category of Investor

We apply as (tick whichever is applicable)

Financial Institution/

Company

Non-Banking Finance Company

Insurance Company

Commercial Bank/RRB/Co-op. Bank/UCB

Body Corporate

Mutual Fund

Others: ___________________________

PAYMENT PREFERENCE

APPLICANT'S NAME IN FULL:

Tax payer's PAN		IT Circle/ Ward/ District	

MAILING ADDRESS IN FULL (Do not repeat name) (Post Box No. alone is not sufficient)

Pin							Tel							Fax					

CONTACT PERSON

NAME			
DESIGNATION	TEL. NO.	FAX NO.	Email

I / We, the undersigned, want delivery of the Debentures in Electronic Form. Details of my / our Beneficiary (Electronic) account are given below:

Depository Name	NSDL				CDSL			
Depository Participant Name								
DP ID								
Beneficiary Account Number								
Name of Applicant								

We understand that in case of allocation of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allocated Debentures. (Applicants must ensure that the sequence of names as mentioned in the subscription Application Form matches that of the Account held with the DP).

Name of the Authorized Signatory(ies)	Designation	Signature

_ _ _ — _ _ _ _ _ _ _ _ **Tear Here** _ _ _ _ _ _ — — —

FOR OFFICE USE ONLY

No. of Debentures (in words and figures)		
Amount for Debentures (Rs.) (in words and figures)		
RTGS/ Fund Transfer drawn on (Name of Bank and Branch)	UTR No. in case of RTGS/ A/c no in case of FT	RTGS/Fund Transfer Date

Date of receipt of application						
DP ID No.						
Client ID No.						

PART B OF THE SUBSCRIPTION APPLICATION FORM

Investor Details

(To be filled by the Investor)

SERIAL NO : ___________________________INVESTOR NAME: ____________________

Sr. No.	Particulars	Details
(i)	Name	
(ii)	CIN (if applicable)	
(iii)	Registered Office	
(iv)	Corporate Office	
(v)	Phone Number, if any	
(vi)	Email id, if any	
(vii)	PAN Number	
(viii)	Bank Account Details	
(ix)	Type of Entity	
(x)	Tick if applicable:-	The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares ☐ The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained and is enclosed herewith. ☐

Name of the Investor: ________________________________

Signature of the Investor: _________________________________

Initial of the officer of the Company designated to keep the record

Instructions to fill Subscription Application Form

1. Application must be completed in full BLOCK LETTER IN ENGLISH except in case of signature. Applications, which are not complete in every respect, are liable to be rejected.

2. Signatures should be made in English.

3. Payments must be made by RTGS / NEFT / ECS as per the following details to the designated virtual account provided by the Issuer (the "**Designated Bank Account**").

4. The Subscription Application Form along with relevant documents should be forwarded to the corporate office of the Issuer, to the attention of company secretary, authorised person along on the same day the application money is deposited in the Bank or with the clearing corporation. A copy of PAN Card must be attached to the application.

5. In the event of debentures offered being over-subscribed, the same will be allotted in such manner and proportion as may be decided by the Company.

6. The Debentures shall be issued in Demat form only and Subscribers may carefully fill in the details of Client ID/ DP ID.

7. In the case of application made under power of attorney or the resolution or the authority to make the application or by limited companies, corporate bodies, registered societies, trusts etc., following documents (attested by Company Secretary /Directors) must be lodged along with the application or sent directly to the Company at its corporate office to the attention of company secretary, authorised person along with a copy of the Subscription Application Form.

   (a) memorandum of association and articles of association / documents governing constitution / certificate of incorporation.

   (b) Board resolution of the investor authorising investment.

   (c) Certified true copy of the power of attorney.

   (d) Specimen signatures of the authorised signatories duly certified by an appropriate authority.

   (e) PAN (otherwise exemption certificate by IT authorities).

   (f) Specimen signatures of authorised persons.

   (g) SEBI registration certificate, if applicable.

8. Any person who:

   (i) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, for its securities; or

   (ii) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

   (iii) otherwise induces directly or indirectly a company to allot or register any transfer of securities to him or any other person in a fictitious name,

   shall be punished in accordance with the Applicable Law.

9. The applicant represents and confirms that it has understood the terms and conditions of the Debentures and is authorised and eligible to invest in the same and perform any obligations related to

such investment.

Any Subscription Application Form received from a person other than an Eligible Investor will be invalid. Further, any incomplete Subscription Application Form not accompanied by the filled in Eligible Investor Details in Part B of the Subscription Application Form will also be treated as invalid.

ANNEXURE 1:
COVENANTS TO THE ISSUE

1. Affirmative Covenants

1.1. **Management Control**

1.1.1. Ms. Ruchi Kalra shall hold position of the Key Managerial Personnel in the Company, until the repayment of Debt and complete redemption of Debentures.

1.1.2. Ms. Ruchi Kalra and Mr Asish Mohapatra to remain on the Board of Directors of the Issuer for the full tenor of the Debentures.

1.1.3. The Promoters and Mr. Asish Mohapatra (PAN: AJEPM7270P) shall retain Control of the Issuer, until the repayment of Debt and complete redemption of Debentures.

1.2. **Utilization of the issue proceeds**

The Issuer shall utilize the proceeds of this issue in accordance with Applicable Laws and regulations and as provided in this Key Information Document.

1.3. **Corporate Governance**

1.3.1. the Company shall maintain the highest standards of corporate governance in accordance with Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, as may be amended from time to time.

1.3.2. the Company shall at all times comply with the all the master directions/ circulars/ notifications issued by Department of Regulation of RBI, or any other department of RBI, in respect of non-banking financial companies and as applicable on the Company; and

1.3.3. the Company shall at all times comply with the corporate governance and fair practice codes prescribed by the RBI.

1.3.4. the Company shall obtain, comply with and maintain all necessary licenses / Authorisations;

1.4. **Internal Controls**

Company shall maintain appropriate internal controls for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.

1.5. **Access**

Company shall permit the Debenture Trustee (and the Debenture holders) and/or accountants or other professional advisers and contractors appointed by the Debenture Trustee access at all reasonable times and on reasonable notice of the Company to:

1.5.1. inspect and take copies and extracts from the books, accounts and records of the Company; and

1.5.2. visit and inspect the premises of the Company.

1.6. The Issuer shall, at all times, duly comply with and give effect to any monitoring and/or servicing requests made by the Debenture Holders or the Debenture Trustee, including the provision of information, reports, certifications or access, as may be required in connection with the Debentures or the relevant Hypothecated Assets.

1.7. Mandatorily redeem the Debentures in case of downgrade of credit rating of Issuer by more than two notches by any rating agency or suspension of rating for non-cooperation leading to inability of rating agency to offer an opinion.

1.8. The Issuer shall pay, on demand, all costs, charges and expenses reasonably incurred by the Trustee towards protection of Debenture Holders' interests under this Key Information Document and the Debenture Trust Deed including traveling and other allowances and such Taxes, duties, costs, charges and expenses in connection with or relating thereto.

1.9. Issuer shall pay all such stamp duty (including any additional stamp duty), other duties, Taxes, charges and penalties, if and when the Issuer may be required to pay according to the laws for the time being in force in the State in relation to the Debentures and the Transaction Documents, and in the event of the Issuer failing to pay such stamp duty, other duties, Taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Issuer shall reimburse the same to the Debenture Trustee on demand, within 10 (ten) Business Days of such demand.

1.10. The Company shall provide the Debenture Trustee with details of any material litigation, arbitration, or administrative proceedings, whether pending or threatened, and shall promptly update the Debenture Trustee of any developments relating to such matters.

1.11. Compliance with Money Laundering Laws

The operations of the Company and its subsidiaries (if any) shall be conducted at all times in compliance with applicable Anti-Money Laundering Laws (as defined hereinafter).

The operations of the Company are and have been conducted at all times in compliance with applicable financial record keeping and reporting requirements, as applicable money laundering statutes of all jurisdictions where the Company conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company threatened.

1.12. The Company shall keep proper books of account as required by the Companies Act and make true and proper entries therein of all dealings and transactions of and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the business of the Company shall at reasonable times be open for inspection of the Debenture Trustee and such person or persons, as the Debenture Trustee shall, from time to time, in writing, for that purpose appoint.

1.13. The Company shall create and maintain a reserve to be called the "Recovery Expense Fund" as per the provisions of and in the manner provided in the SEBI Debenture Trustee Regulations, the SEBI Debenture Trustee Master Circular and any guidelines and regulations issued by SEBI, as applicable.

1.14. The Company undertakes that the Debenture Trust Deed shall be made in accordance with the format as set out under the relevant SEBI Regulations.

1.15. The Company hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely repayment of the obligations or there is a revision of rating assigned to the Debentures, the Debenture Trustee shall, be entitled to disclose the information to the Debenture Holder(s) in accordance with the Applicable Law.

1.16. The Company shall maintain a functional website containing correct and updated information as required by the SEBI LODR Regulations and other Applicable Laws.

1.17. The Company undertakes to provide all such assistance to the Debenture Trustee as may be required including relevant documents/ information, as applicable, to enable the Debenture Trustee(s) to conduct continuous and periodic due diligence and monitoring of compliance with covenants, in the manner specified by SEBI from time to time. In this regard, in accordance with the SEBI Debenture Trustee Master Circular, the Company undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture Trustee to submit the required reports/certifications, as specified below, to the extent applicable, to the stock exchange in accordance with the Chapter VI of the SEBI Debenture Trustee Master Circular, as amended, updated, modified or restated from time to time:

Reports/Certificates	Periodicity
Security cover Certificate (in the format as specified in Annex-VA to the SEBI Debenture Trustee Master Circular)	Quarterly basis within 60 days from end of each quarter except last quarter when submission is to be made within 75 days.

1.18. The Company undertakes that it shall:

1.18.1. at all times, obtain and maintain, or cause to be obtained and maintained, in full force and effect (or where appropriate, renew) all clearances/ authorizations required for all transactions as contemplated by the Transaction Documents.

1.18.2. attend to the complaints received in respect of the Debentures.

1.18.3. have no objection and hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely payment of the outstanding amounts under the Debentures on the Due Date:

(a) the Debenture Trustee shall, in accordance with the Applicable Law, be entitled to disclose all or any:

1) information and data relating to the Company;

2) information or data relating to the Debenture Trust Deed;

3) default committed by the Company in discharge of the obligations under the Transaction Documents;

to TransUnion CIBIL Limited (“CIBIL”) and any other agency authorised in this behalf by RBI;

(b) CIBIL and / or any other agency so authorised may use, process the aforesaid information and data disclosed by the Debenture Trustee in accordance with the Applicable Law.

1.19. The Company declares and undertakes that it has obtained the necessary permissions as may be required, for entering into the Transaction Documents, and shall execute the same within the time frame prescribed under the relevant SEBI regulations and circulars and furthermore, shall submit such Transaction Documents to the stock exchange for uploading on its website (as applicable) in accordance with the Applicable Law.

1.20. The Company shall ensure that all the disclosures made or required to be made by the Company in the Disclosure Documents are/ shall be in accordance with the Applicable Laws.

1.21. The Company shall comply with all applicable directions, regulations and guidelines issued by any Governmental Authority including but not limited in relation to the issuance of the Debentures.

1.22. Security

The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows:

1.22.1. the Debentures shall be secured with first ranking exclusive continuing security by way of a first ranking exclusive charge on the relevant Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders;

1.22.2. that all the relevant Hypothecated Assets that shall be charged to the Debenture Trustee under the Hypothecation Deed shall always be kept distinguishable and held as the exclusive property of the Company specifically appropriated to this security and be dealt with only under the directions of the Debenture Trustee. The Company shall not create any charge, lien or other encumbrance upon or over the same or any part thereof except in favour of the Debenture Trustee nor suffer any such charge, lien or other encumbrance or any part thereof nor do or allow anything that may prejudice this security and the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof;

1.22.3. shall, ensure that the Security Cover Ratio is maintained and towards this end, it shall on or before each security cover monitoring, Top-Up the relevant Hypothecated Assets with additional receivables and/or replace any receivables constituting the relevant Hypothecated Assets in accordance with the Hypothecation Deed so as to ensure that Security Cover Ratio is maintained at all times from the date of the Debenture Trust Deed until the redemption of the Debentures in full.

1.22.4. perfect the first ranking and exclusive charge over Hypothecated Assets in favor of the Debenture Trustee over Hypothecated Assets within 30 (thirty) days from the date of creation of security.

1.22.5. shall, from the date of the Debenture Trust Deed and on each Monthly Hypothecated Assets Reporting Date, as also whenever required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the relevant Hypothecated Assets from time to time and shall furnish and verify all statements, reports (including Monthly Hypothecated Asset Report as prescribed in the Hypothecation Deed), returns, certificates and information from time to time and as required by the Debenture Trustee and furnish and execute all necessary documents to give effect to the relevant Hypothecated Assets;

1.22.6. the security interest created on the relevant Hypothecated Assets shall be a continuing security as described in the Hypothecation Deed;

1.22.7. the loans constituting the relevant Hypothecated Assets shall satisfy the eligibility criteria set out in the Hypothecation Deed; and

1.22.8. 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 Financial Indebtedness or liability of the Company to the Debenture Trustee and/ or the Debenture Holders,

2. Negative Covenants

The Issuer shall not without the prior written permission of the Debenture Holders and Debenture Trustee, do or undertake to do any of the following:

2.1. Effect change in Control;

2.2. enter into or effect any acquisition where the value of such transaction (individually or together with similar transactions) in any Financial Year exceeds 10% (ten percent) of the net worth of the Company and such transaction subject to proforma compliance of all covenants stipulated in this Key Information Document and other Transaction Documents;

2.3. enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement, restructuring and amalgamation or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction; provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures;

2.4. purchase or redeem any of its issued shares or reduce its share capital without the Debenture Holders' prior written consent;

2.5. amend or modify clauses in its Constitutional Documents, where such amendment would have a Material Adverse Effect;

2.6. change its Financial Year end from 31st March;

2.7. declare or pay any dividend or make any distributions, in case an Event of Default has occurred and is 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.

2.8. **Change in terms of the Debenture**

The Company shall not make any material modification to the structure of the Debentures in terms of coupon, redemption, or otherwise without the prior approval of the Stock Exchange and such prior approval of the Stock Exchange would be obtained only after: (a) approval of the Board and the Debenture Trustee; and (b) complying with the provisions of Companies Act, 2013 including approval of the requisite majority of Debenture Holder(s). Further, any proposal of restructuring received by Debenture Trustee shall be communicated to Debenture Holder(s) immediately.

3. Financial Covenants

3.1. Until the Redemption Date(s) the Issue shall comply with the following financial covenants ("**Financial Covenants**"), to be measured on the standalone Issuer basis:

3.1.1. Gross AUM/TNW < 5.0,

TNW = Equity Share Capital + Reserves & Surplus – Intangible assets (including Goodwill and Intangibles under development) – Miscellaneous expenses to the extent not written off – Deferred Tax Assets (and excluding any Revaluation reserves, any Minority Interest etc.)

Gross AUM = All on-balance sheet and off-balance sheet loan assets (excluding loan assets that are assigned / sold off and which if it goes delinquent is without recourse to the Issuer)

3.1.2. Capital Adequacy Ratio (CAR) > 20.00% (as per extant RBI definition, Tier I + Tier II)

3.1.3. Quarterly Profit Before Tax (PBT) > 0.

PBT to include all exceptional/one-time items as well.

If there are any write-offs in any quarter (including anything carried over to the balance sheet and adjusted from reserves & surplus), the same to be adjusted (reduced) from the above PBT.

3.1.4. Debt to Equity at 4.0x

3.1.5. Gross NPA (90 DPD + restructured assets) < 3.5%

Extant RBI definitions for Gross NPA

3.1.6. Net NPA to Tangible Networth (TNW) shall be less than 10.0%.

3.2. All the Financial Covenants would need to be maintained at all times, and will be tested on quarterly basis for the Company, till the redemption of the Debentures. It is hereby clarified that the Debenture Trustee (acting on instructions of Majority Debenture Holders) have the right to test any of the Financial Covenants anytime till the redemption of the Debentures and the Issuer shall provide such certifications and calculations as may be required in this regard.

3.3. The Financial Covenants shall be certified by the Director/CFO/authorized signatory of the Company within 45 (Forty-five) calendar days from the end of each financial quarter.

4. Reporting Covenants

Company shall provide or cause to be provided to the Debenture Trustee (and to the Debenture Holders if so requested), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

4.1. **Quarterly Reports**

As soon as available and in any event within 45 (Forty Five) calendar days after the end of each quarterly reporting period of the Company, the quarterly reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

4.1.1. Audited or un-audited standalone financial results in the format as specified by SEBI;

4.1.2. Operational information

4.1.3. a compliance certificate regarding the Financial Covenants from statutory auditor along with a Security Cover certificate of the Issuer in the form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;

4.2. **Audited Annual Reports**

As soon as available, and in any event within 90 (ninety) calendar days after the end of each Financial Year of the Company or within the shorter timeline if provided under Applicable Law,

4.2.1. certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed fiscal year, prepared in accordance with Ind AS including its balance sheet, income statement and statement of cash flow.

4.2.2. all such information shall be complete and correct in all material respects and fairly represents the financial condition, results of operation and changes in cash flow of the Company as of the date thereof.

4.3. **Event Based Reports**

The Issuer shall promptly and in any event within 5 (Five) Business Days, or such earlier date as may be specified under the SEBI LODR Regulations, of the occurrence of such event, inform in writing to the Debenture Trustee and Debenture Holders of the following:

4.3.1. change in list of board of directors;

4.3.2. change in the shareholding structure of the Company (except where such change is due to primary infusion of Equity);

4.3.3. change in key managerial personnel;

4.3.4. any revision of annual business projections/ credit monitoring arrangement (CMA) of the Issuer, or any board approval of annual business projections/CMA;

4.3.5. any fraud amounting to more than 2% of Gross Loan Portfolio, here "**Gross Loan Portfolio**" shall mean principal outstanding of loans advances made by Issuer;

4.3.6. Any change in the accounting policy;

4.3.7. Any Material changes to IT/MIS systems;

4.3.8. Any change in Constitutional Documents (except where such change is due to primary infusion of equity);

4.3.9. the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;

4.3.10. the Company obtains or reasonably should have obtained actual knowledge thereof, notice of any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations, which, if adversely determined, could result in a Material Adverse Effect;

4.3.11. any winding up proceedings including IBC initiation;

4.3.12. occurrence of any Event of Default or Potential Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;

4.3.13. the Company makes any prepayment or receives a notice of any prepayment of any Financial Indebtedness of the Company for reasons other than refinancing at lower cost.

4.4. **Furnish information to Debenture Trustee/Debenture Holders**

4.4.1. Company shall give to the Debenture Trustee or its nominee(s)/ agent(s) such information/copies of relevant extracts as they shall require as to all matters relating to the business of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow the Debenture Trustee to make such examination and investigation as and when felt necessary and shall furnish him with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;

4.4.2. Debenture Holders may call for various financial, business and operational data of the Issuer (including, but not limited to portfolio cuts, disbursement & collection data, ALM reports, exposure concentration data, capital structure, external debt profile, related party transactions, write-offs and credit loss data etc.) and/or request for meetings with the Issuer's Management team, as part of the Annual Credit Review of the Account, including any Quarterly monitoring of the account.

4.4.3. The Issuer shall furnish to the Debenture Trustee, within twenty-four (24) hours of the occurrence of the relevant event or the receipt of any information, any and all documents, notices, reports, intimation or certificates required to be submitted pursuant to Regulation 56 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Such submissions shall take place 'as soon as possible' and in any case no later than 24 hours from the triggering event or receipt of information, unless another specific timeline is prescribed under SEBI LODR Regulations.

4.4.4. Issuer to co-operate to make available/facilitate all such data and management meeting requests, on an ongoing basis, till redemption of the Debentures.

4.5. The Company shall at the end of every calendar quarter within 45 days of the respective quarter, submit to the Debenture Trustee a report confirming /certificate confirming the number of grievances pending at the beginning of the quarter, the number and nature of grievances received from the Debenture Holder(s) during the quarter, resolved/disposed of by the Company in the quarter and those remaining unresolved by the Company and the reasons for the same.

4.6. Statement that quarterly compliance report on corporate governance (if applicable) has been submitted to the Stock Exchange, in the format prescribed by the SEBI LODR Regulations, as amended from time to time.

4.7. The Company shall promptly submit to the Debenture Trustee any information, as required by the Debenture Trustee including but not limited to the following:

4.7.1. at the end of each year from the Deemed Date of Allotment, a certificate from the auditors of the Company with respect to the use of the proceeds raised through the issue of Debentures. Such certificate shall be provided at the end of each year until the funds are fully utilized;

4.7.2. an evidence confirming credit of dematerialized Debentures into the depository accounts of the Debenture Holder(s) within the timelines prescribed under the Applicable Laws;

4.7.3. a half-yearly certificate along with half yearly results from the statutory auditor regarding compliance with all the covenants, in respect of the Debentures, by the statutory auditor, along with the financial results in the manner specified by SEBI from time to time;

4.7.4. on quarterly basis submit to Debenture Trustee and Debenture Holders, a certificate by its statutory auditor regarding compliance with the: (i) Financial Covenants; and (ii) minimum Security Cover, and confirmation that: (A) the relevant Hypothecated Assets forming part of Security Cover are standard in nature (less than 60 days past due), and (B) relevant Hypothecated Assets do not contain any loans given to group companies / companies under the same management of the Issuer;

4.7.5. upon there being any change in the credit rating assigned to the Debentures, as soon as reasonably practicable thereafter, a letter notifying the Trustee of such change in the credit rating of the Debentures, and further also inform the Debenture Trustee promptly in case there is any default in timely payment of Coupon or Redemption Amount or any other payment in terms of this Key Information Document, or there is a breach of any covenants, terms or conditions by the Company in relation to the Debentures under any Transaction Documents;

4.7.6. intimations regarding all covenants of the issue (including side letters, accelerated payment clause, etc.);

4.7.7. The Company shall also disclose to the Debenture Trustee at the same time as it has intimated to the stock exchange, all material events and/or information as disclosed under Regulation 51 of the SEBI LODR Regulations in so far as it relates to the Coupon, issue and terms of Debentures, rating, creation of charge on the assets (if any), notices, resolutions and meetings of Debenture holder.

4.7.8. The Issuer shall give to the Trustee or to such person or persons as aforesaid such information as they or any of them shall require as to all matters relating to the business affairs of the Company to the extent the same is within the scope of the terms and conditions of the NCDs for effective discharge of its duties and obligations, including copies of reports, balance sheets, profit and loss account etc.

4.7.9. all required documents for the purpose of satisfying its respective KYC requirements.

4.8. The Company shall furnish to the Trustee details of all grievances received from the Debenture Holder(s)/ Beneficial Owner(s) and the steps taken by the Company to redress the same. The Company further undertakes that it shall, within 21 days from the date of receipt of such complaint redress the grievances of the Debenture Holders. The Company shall promptly supply certified copies to the Trustee of any authorisation required under any law or regulation to enable it to perform its obligations under the Transaction Documents (including, without limitation, in connection with any payment to be made hereunder) and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of the Transaction Documents.

4.9. The Company shall supply to the Debenture Trustee a copy of annual report.

5. Company's Undertakings

5.1. The Company shall disclose all such information to the Debenture Trustee under applicable laws and shall file with the BSE all such information as required under SEBI Listed Debentures Circulars and Regulations.

5.2. The Company shall at the end of every 1 (one) year from the Deemed Date of Allotment, submit to the Debenture Trustee a report confirming /certificate confirming the following:

5.2.1. details of Coupon due but unpaid, if any, and reasons for the same;

5.2.2. details of payment of Coupon made on the Debentures in the immediately preceding 1 (one) year;

5.2.3. updated list of names and addresses of all the Debenture Holder(s) and the number of Debentures held by the Debenture Holder (s)/Beneficial Owner(s); and

5.2.4. a statement that the assets of the Company which are available by way of relevant Hypothecated Assets are sufficient to discharge the claims of the Debenture Holders as and when they become due.

5.3. Company shall furnish a statement that quarterly compliance report on corporate governance (if applicable) has been submitted to the Stock Exchange, in the format prescribed by the SEBI LODR Regulations, as amended from time to time.

5.4. **Further assurances**

Company shall

5.4.1. execute and/or do, at their 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 Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;

5.4.2. furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same. At the request of any Debenture Holder, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and the Company shall comply with the instructions of the Debenture Trustee issued in this regard;

5.4.3. obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under the Debenture Trust Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of the Debenture Trust Deed;

5.4.4. comply with:

(a) all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time;

(b) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 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 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;

(c) the provisions of the Act in relation to the issue of the Debentures;

(d) procure that the Debentures are rated and continued to be rated until the redemption of the Debentures; and

(e) The Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) 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.

(f) In the event of failure by the Issuer to meet standards with respect to collection quality, management, governance, internal systems and processes, and data integrity, as may be required by the Debenture Holder. The Debenture Trustee shall be authorised by the Debenture Holders to conduct such discretionary audits on its behalf.

(g) Issuers undertakes to amend and incorporate provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a Nominee Director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014.

5.5. **Costs and expenses**

5.5.1. All expenses associated with the Transaction Documents (including without limitation, legal, printing, auditors' fees, agency fees, trustee fees, rating fees and listing fees) will be for the account of the Issuer. In addition, the Issuer will pay for all expenses incurred, by the Debenture Holders/ Debenture Trustee, including legal fees and all out-of-pocket expenses, in relation to the Debentures.

5.5.2. The Issuer shall pay, on demand, all costs, charges and expenses reasonably incurred by the Trustee towards protection of Debenture Holders' interests under the Debenture Trust Deed including traveling and other allowances and such Taxes, duties, costs, charges and expenses in connection with or relating thereto.

5.6. **Pay stamp duty**

Issuer shall pay all such stamp duty (including any additional stamp duty), other duties, Taxes, charges and penalties, if and when the Issuer may be required to pay according to the laws for the time being in force in the State in relation to the Bonds and the Transaction Documents, and in the event of the Issuer failing to pay such stamp duty, other duties, Taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Issuer shall reimburse the same to the Debenture Trustee on demand, within 10 (ten) Business Days of such demand.

5.7. **Compliance With Applicable Laws**

The Issuer shall comply with all the Applicable Laws including NCS Listing Regulations, Listed NCDs Master Circular, SEBI LODR Regulations, Operational Guidelines, SEBI Debenture Trustee Regulations, the SEBI Debenture Trustee Master Circular, any other directions, regulations and guidelines issued by any Governmental Authority in relation to the Debentures.

5.8. **Compliance with Money Laundering Laws**

5.8.1. The operations of the Company and its subsidiaries (if any) shall be conducted at all times in compliance with applicable Anti-Money Laundering Laws (as defined hereinafter).

5.8.2. The operations of the Company are and have been conducted at all times in compliance with applicable financial record keeping and reporting requirements, as applicable money laundering statutes of all jurisdictions where the Company conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the "Anti-Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company threatened.

5.9. **Compliance with Corruption Laws**

5.9.1. Issuer shall ensure that no other member of the Issuer will directly or indirectly use the proceeds of the Debentures for any purpose which would breach the Bribery Act 2010, the United States Foreign Corrupt Practices Act of 1977, Prevention of Money Laundering Act, 2002 (PMLA), India, or other similar legislation in other jurisdictions.

5.9.2. Issuer shall ensure that each other member of the Issuer will:

(a) conduct its businesses in compliance with applicable anti-corruption laws; and

(b) maintain policies and procedures designed to promote and achieve compliance with such law.

5.10. The Company shall keep proper books of account as required by the Companies Act and make true and proper entries therein of all dealings and transactions of and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the business of the Company shall at reasonable times be open for inspection of the Debenture Trustee and such person or persons, as the Debenture Trustee shall, from time to time, in writing, for that purpose appoint.

5.11. Company shall comply with all applicable directions, regulations and guidelines issued by any Governmental Authority including but not limited to the issue and allotment of the Debentures.

5.12. The Company shall create and maintain a reserve to be called the "Recovery Expense Fund" as per the provisions of and in the manner provided in the SEBI Debenture Trustee Regulations, the SEBI Debenture Trustee Master Circular and any guidelines and regulations issued by SEBI, as applicable.

5.13. The Company shall take all steps for completion of the formalities for listing and commencement of trading at all the concerned stock exchange(s) in respect of the Debentures.

5.14. The Company hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely repayment of the obligations or there is a revision of rating assigned to the Debentures, the Debenture Trustee shall, be entitled to disclose the information to the Debenture Holder(s) in accordance with the Applicable Law.

5.15. The Company shall maintain a functional website containing correct and updated information as required by the SEBI LODR Regulations and other Applicable Laws.

5.16. The Company declares and undertakes that it has obtained the necessary permissions as may be required, for entering into the Transaction Documents, and shall execute the same within the time frame prescribed under the relevant SEBI regulations and circulars and furthermore, shall submit such Transaction Documents to the stock exchange for uploading on its website (as applicable) in accordance with the Applicable Law.

5.17. In the event the Company has defaulted in payment of Coupon or any other payment in accordance with the terms of this Key Information Document and other Transaction Documents, the Company shall be restricted from distributing dividend to equity shareholder in accordance with the Applicable Law.

5.18. The Company shall not, without the prior intimation in writing to the Debenture Trustee, voluntarily wind up or liquidate or dissolve its affairs or make any filing for initiation of corporate insolvency resolution process or liquidation under the Insolvency and Bankruptcy Code, 2016 or under any other Applicable Laws.

5.19. The Company shall not, without prior intimation to the Debenture Trustee, make any change in the nature and conduct of its business (from what is being carried out as on the date hereof), other than the objects as set out in its Memorandum of Association.

5.20. The Company shall inform the Debenture Trustee of any major or significant change in composition of its Board, which may amount to change in control as defined in the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

5.21. The Company shall inform the Debenture Trustee, of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company.

5.22. The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct to the best of the Company's knowledge and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it.

5.23. The Company shall ensure that the requisite disclosures made or to be made by the Company in the Disclosure Documents are/ shall be true and correct to the best of the Company's knowledge.

5.24. The Company shall ensure that all the disclosures made or required to be made by the Company in the Disclosure Documents are/ shall be in accordance with the Applicable Laws.

5.25. The Company shall comply with all applicable directions, regulations and guidelines issued by any Governmental Authority including but not limited in relation to the issuance of the Debentures.

5.26. The Issuer shall not, and shall not permit or authorise any other person to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of Debentures or other transaction(s) contemplated by the Debenture Trust Deed to fund any trade, bzusiness or other activities: (i) involving or for the benefit of any Restricted Party, or (ii) in any manner that would result in Issuer or any Debenture Holder being in breach of any Sanctions (if and to the extent applicable to either of them).

ANNEXURE 2:
EVENTS OF DEFAULT

PART A

Each of the events or circumstances set out hereinbelow is an "Event of Default":

a. Non-Payment

The Issuer does not pay on the Due Date any part of the Debt payable to the Common Secured Parties pursuant to any Common Secured Document to which it is a party at the place and in the currency in which it is expressed to be payable.

b. Cross Default

i. Any Financial Indebtedness (on balance sheet or off-balance sheet) of the Issuer is not paid when due nor within any originally applicable grace period.

ii. Any Financial Indebtedness of Issuer is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual event of default (however described).

iii. Any commitment for any Financial Indebtedness of the Issuer is cancelled or suspended by a creditor as a result of any actual event of default (however described).

iv. Invocation of any corporate guarantee/letter of comfort/put option agreement not honoured, given by Issuer, to any lender/investor of the Issuer.

c. Misrepresentation

Any representation or warranty made by the Company in any Transaction Document or in any certificate, financial statements or other document delivered to the Debenture Trustee/Debenture Holders by the Company shall prove to have been incorrect, false or misleading in any material respect when made or deemed made.

d. Inability to pay debts or distress

Issuer is unable to, or is presumed or deemed by Applicable Law to be unable to or admits its inability to, pay its debts (or any class of them) as they fall due or suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.

e. Insolvency Proceedings

(i) Any corporate action, or legal proceedings or other procedure or step is taken in relation to:

1. the suspension of payments, voluntary liquidation, a moratorium of any indebtedness, winding-up, dissolution, administration, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Issuer;

2. a composition, compromise, assignment or arrangement with any creditor of the Issuer;

3. declaration of Issuer as a relief undertaking being made under any Applicable Law;

4. the preparation of a resolution plan for Issuer pursuant to any framework for

resolution of stressed or non-performing assets notified by the RBI or any other relevant Governmental Authority;

5. the appointment of a liquidator, insolvency resolution professional, receiver, administrative receiver, administrator, compulsory manager, provisional supervisor or other similar officer in respect of the Issuer or any of their respective assets;

6. the appointment of a liquidator, insolvency resolution professional, receiver, administrative receiver, administrator, compulsory manager, provisional supervisor or other similar officer in respect of Issuer or any of its substantial assets;

7. enforcement of any security over any assets of the Issuer;

8. initiation of an insolvency resolution process under IBC by any creditor against Issuer;

9. initiation of an insolvency resolution process or a fresh start process or an insolvency proceeding or a bankruptcy proceeding or any other similar process under the IBC or any other analogous law (including the Provincial Insolvency Act, 1920 or the Presidency-Towns Insolvency Act, 1909) against the Issuer;

(ii) Any action, proceedings or other procedure or step is taken or declaration made by the RBI pursuant to the IBC or any other analogous law or if any appropriate regulator evidences its intention to take over the management of Issuer and/or to initiate proceedings against Issuer under IBC or any other analogous law.

f. Security in jeopardy

(i) In the opinion of the Debenture Trustee the relevant Hypothecated Assets are in jeopardy;

(ii) If, the security provided pursuant to the Hypothecation Deed depreciates in value to such an extent that it constitutes Material Adverse Effect, then further security should be given and on advising the Company to that effect such security has not been given to the Debenture Trustee to their satisfaction within 7 (Seven) Business Days of written notice served by the Debenture Trustee;

(iii) If, without the prior written approval of the Debenture Trustee, the relevant Hypothecated Assets or any part thereof is transferred, liquidated, assigned, charged, encumbered or alienated; or

(iv) the value of the Hypothecated Assets is insufficient to maintain the Security Cover Ratio and Company fails to maintain the minimum-Security Cover Ratio specified in the Hypothecation Deed within the stipulated timelines in the Hypothecation Deed.

(v) Creditors' Process

(vi) Issuer fails to comply with or pay any sum due from it under any final judgment or any final order made or given by a court of competent jurisdiction within the time specified under such order or Applicable Law, whichever is earlier.

(vii) Any attachment, sequestration, distress or execution affects any asset or assets of the Issuer.

(viii) Any attachment, sequestration, distress or execution affects any substantial assets of the Issuer.

g. Repudiation

Issuer rescinds or purports to rescind or repudiates or purports to repudiate a Transaction Document or evidences an intention to rescind or repudiate any Transaction Document.

h. Cessation of Business

(i) Issuer ceases, or gives notice of its intention to cease, or threatens to cease, to carry on all or a substantial part of the business it carries on or proposes to carry on as at the date of this Key Information Document.

(ii) Without prejudice to Clause 5.9.1 above, Issuer suspends or disposes of (or threatens to suspend or to dispose of) all or a substantial part of its business.

(iii) Fraud, misappropriation or governance matters

(iv) Any act of fraud, wilful default, embezzlement, misappropriation, misstatement or siphoning- off of the funds or revenues of the Issuer/ Promoters funds by any member of the Issuer, or any other act having a similar effect, being committed by any member of the Issuer or any Key Managerial Personnel or director (in their respective capacities as Key Managerial Personnel or director) of the Issuer.

(v) Any adverse notice of, anti-graft investigation, action against, or initiation of any investigation by the Enforcement Directorate, the Serious Fraud Investigation Office, the Central Bureau of Investigation, the Central Vigilance Commission, the Directorate of Revenue Intelligence, RBI, SEBI or any such Governmental Authority or regulatory agency on any member of the Issuer.

(vi) Any Governmental Authority passes an adverse order in relation to the affairs of any member of the Issuer in respect of fraud, wilful default, embezzlement or money-laundering.

(vii) Any Governmental Authority makes or demands any enquiry into the affairs of Issuer in respect of insider trading or investor rights.

i. Merger

The rearrangement or consolidation or amalgamation with or merger with or into, or receiving of all or substantially all the assets or obligations of, another entity, or any action for reorganisation of capital without the prior written consent of the Debenture Trustee.

j. Wilful Default

Any Promoter or any Key Management Personnel of the Issuer:

(i) is included in the Export Credit Guarantee Corporation’s specified approval list;

(ii) has been convicted under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974;

(iii) is included in the Reserve Bank of India’s defaulters list, caution list or any similar list maintained by the Reserve Bank of India from time to time; or

(iv) is included in any defaulters or caution list maintained by any bank, financial institution or non-banking financial company or any bank, financial institution or non-banking financial company has applied to the Reserve Bank of India, or any other competent authority, for declaration of any Promoter or any Key Management Personnel of the Issuer as a wilful defaulter, or such Promoter or Key Management Personnel has been classified as a wilful defaulter in accordance with Applicable Laws.

k. Criminal proceedings against Promoters/Directors

If any Promoter(s) and/or director(s) of the Company are accused, charged, arrested, or convicted of any criminal offence involving moral turpitude, dishonesty, or any offence that impinges upon their integrity, including any offence relating to bribery.

l. Government Intervention

(i) Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company;

(ii) All or a material part of the undertaking, assets, rights, or revenues of the Company are condemned, seized, nationalised, expropriated, or compulsorily acquired, or any step is taken by any Governmental Authority, agency, or other competent authority with a view to such condemnation, seizure, compulsory acquisition, expropriation, or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company;

(iii) Any Governmental Authority having assumed custody or control of the business or operations of the Company or having taken any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on its business or operations thereof; or

(iv) The Company's organizational or legal status, or any license or franchise is revoked or suspended by any Governmental Authority or authority after the Company has exhausted all remedies and appeals relating thereto.

m. Material Adverse Effect

The Debenture Trustee (acting solely on the instructions of the Majority Debenture Holders) determines that a Material Adverse Effect exists, has occurred or could be expected to occur.

n. Change in Control

There is a change in the Control of the Company without prior written consent from the Debenture Holders.

o. Unlawfulness and Invalidity

(i) It is or becomes unlawful for the Issuer to perform its obligations under any Transaction Document or if any of the Transaction Documents becomes ineffective against the Issuer.

(ii) Any obligation or obligations of Issuer under any Transaction Documents are not or cease to be legal, valid, binding or enforceable.

(iii) Any Transaction Document ceases to be in full force and effect or is alleged by a party to it (other than the Debenture Trustee) to be ineffective.

p. Reorganisation Proceedings

A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) and have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days.

q. Failure to furnish security

Any failure by the Issuer to duly perform or comply with any of its obligations under any of the Transaction Documents in relation to the creation, perfection, maintenance or enforcement of the security, including, without limitation, any failure to provide, augment, substitute or maintain additional or alternate security to the satisfaction of the Debenture Trustee, within the time period specified therein (or, where no time period is specified, within such time period as specified by the Debenture Trustee).

r. Breach of covenants including Financial Covenants

(i) A breach by the Company of any of its obligations and covenants provided in terms of this Key Information Document or other Transaction Documents (including financial covenants/ affirmative covenants/ negative covenants);

(ii) Breach of any covenants (including affirmative covenants/ negative covenants/ financial covenants/ reporting covenants/ other covenants) under Clause 7 (Covenants) of this Key Information Document, would give the Debenture Trustee the option (but not the obligation) to and accelerate redemption of all outstanding amounts from the Issuer under the terms of this Key Information Document.

s. Special Mention Account or other classification

If any loan or credit facility availed by the Issuer from any bank, financial institution or non-banking financial company is classified as special mention account (SMA-0) (other than an SMA classification arising solely due to operational or technical reasons not involving payment default), non-performing asset (NPA), restructured, rescheduled, or referred to any corporate debt restructuring framework, including CDR or S4A, under Applicable Laws.

t. Material Adverse Change

There shall have occurred a material adverse change (in the sole opinion of the Debenture Trustee) in the business, operations, property, assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof including, without limitation, any revocation, suspension, cancellation, non-renewal or restriction of the Company's registration, licence or authorisation as a non-banking financial company (NBFC) by the Reserve Bank of India or any other competent authority.

u. Charge over Hypothecated Assets

The Company creates or attempts to create any charge/encumbrance on the relevant Hypothecated Assets or any part thereof, in addition to the charge created pursuant to the Hypothecation Deed without the consent of the Majority Debenture Holders.

v. Alteration in Constitutional Documents

Except as stated in this Key Information Document, if the Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where such change might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holder(s).

w. Failure or cessation of listing

If the Debentures are not listed on the recognized stock exchange(s) within the prescribed timelines or if the listing of the Debentures ceases at any time during the tenure of the Debentures.

PART B

Consequences for Events of Default

If one or more of the events specified in Part A hereinabove *(Events of Default)* occur(s), the Debenture Trustee, subject to Applicable Law, without requiring any consent or confirmation of the Company, and upon request in writing of the Majority Debenture Holders of the affected series initiate the following course of action exclusively with respect to that affected series:

i. declare all or any part of the Debt to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable;

ii. require the Company to mandatorily redeem the Debentures, such that the Debenture Holders receive the principal amount on the Debentures, along with accrued but unpaid Coupon, Default Interest, Redemption Premium, and all other costs, charges and expenses incurred under or in connection with this Key Information Document and other Transaction Documents;

iii. exercise their rights under the Transaction Documents, including instructing the Debenture Trustee, in relation to enforcement of the relevant Hypothecated Assets created under this Key Information Document and other Transaction Documents towards repayment of the Debt;

iv. to appoint a Nominee Director as per the SEBI (Debenture Trustee) Regulations, 1993 on the board of directors of the Company or to appoint an observer to all meetings of the board of directors of the Company;,

v. take necessary action of either enforcing the security or entering into the inter creditor agreement ("**ICA**") or take any other action as decided in the meeting of Debenture Holder(s) based on the decision of the Debenture Holder(s) with Majority Debenture Holders, including the decision of formation of a committee of the Debenture Holder(s) to participate in the ICA or to enforce the Security or as may be decided in the meeting of Debenture Holder(s). Such a committee, if decided to be formed, may comprise of the designated members representing the interest of the ISIN level Debenture Holder(s) under the Debentures and be responsible to take decisions which shall be binding on the specific ISIN level Debenture Holder(s) relating to ICA matters, or in relation to enforcement of the Security, or take any other action as may be decided by the Debenture Holder(s), from time to time. The Debenture Trustee(s) may in accordance with the decision of the Debenture Holder(s), sign the ICA and consider the resolution plan, if any, on behalf of the Debenture Holder(s)/ Beneficial Owners in accordance with the requirements under the extant RBI guidelines, SEBI circulars, guidelines and other Applicable Laws;

vi. The Debenture Trustee after obtaining consent of Debenture Holder(s) for enforcement shall inform the Designated Stock Exchange seeking release of the Recovery Expense Fund provided that, to the extent permitted under the applicable SEBI circulars and guidelines governing the Recovery Expense Fund, as amended from time to time, the Debenture Trustee may utilise the Recovery Expense Fund for the purposes expressly permitted thereunder without such consent, and shall inform the Designated Stock Exchange accordingly. The Debenture Trustee shall follow the procedure set out in the SEBI circular on contribution by Issuers of listed or proposed to be listed debt securities towards creation of "Recovery Expense Fund" issued by SEBI, as amended from time to time for utilization of the Recovery Expense Fund and be obligated to keep proper account of all expenses, costs including but not limited to legal expenses, hosting of meetings etc., incurred out of the Recovery Expense Fund towards enforcement of Security. All expenses over and above those met from the Recovery Expense Fund incurred by the Beneficial Owners(s)/Trustee after an Event of Default has occurred;

vii. take all such other action expressly permitted under this Key Information Document or in the other Transaction Documents or permitted under the Law;

viii. to initiate any enforcement action including without limitation under SARFAESI Act, 2002, Insolvency and Bankruptcy Code, 2016 (wherever applicable), or any other Applicable Law; and

ix. exercise such other rights as the Debenture Trustee may deem fit under applicable Law to protect the interest of the Debenture Holders.

In the event of enforcement, the proceeds realized from the Series 1 Hypothecated Assets shall be applied exclusively towards the satisfaction of the Debt owed to the holders of Series 1 Debentures. The proceeds realized from the Series 2 Hypothecated Assets shall be applied exclusively towards the satisfaction of the Debt owed to the holders of Series 2 Debentures.

ANNEXURE 3:
CREDIT RATING LETTER AND RATING RATIONALE/PRESS RELEASE

Appended below

ICRA/Oxyzo Financial Services Limited (erstwhile Oxyzo Financial Services Private Limited)/17032026/2
Date: March 17, 2026

Mr. Ruchi Kalra
Chief Financial Officer
Oxyzo Financial Services Limited (erstwhile Oxyzo Financial Services Private Limited)
101 First floor,
Vipul Agora Mall, MG Road,
Gurgaon-122001

Dear Madam,

Re: ICRA's Credit Rating for below mentioned instruments of Oxyzo Financial Services Limited (erstwhile Oxyzo Financial Services Private Limited)

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action[1]
Non-convertible debenture	500.00	[ICRA]A+(Stable); Assigned
Non-convertible debenture	1,491.75	[ICRA]A+(Stable); Reaffirmed
LT-Borrowing Programme	2.00	[ICRA]A+(Stable); Reaffirmed
LT- Market Linked Debenture	11.00	PP-MLD[ICRA]A+(Stable); Reaffirmed
Total	**2,004.75**	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

[1] Complete definitions of the ratings assigned are available at www.icra.in.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

ANIL GUPTA

Digitally signed by ANIL GUPTA
Date: 2026.03.17 18:34:01 +05'30'

ANIL GUPTA
Senior Vice President
anilg@icraindia.com

March 24, 2026

Oxyzo Financial Services Limited (erstwhile Oxyzo Financial Services Private Limited): [ICRA]A+ (Stable) assigned to NCD programme; ratings reaffirmed and rated amount enhanced

Summary of rating action

Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action
Non-convertible debenture	0.00	500.00	[ICRA]A+ (Stable); assigned
Non-convertible debenture	1,491.75	1,491.75	[ICRA]A+ (Stable); reaffirmed
Long term/Short term fund based	3,208.00	3,408.00	[ICRA]A+ (Stable)/[ICRA]A1+; reaffirmed and assigned for enhanced amount
Commercial paper programme	485.00	485.00	[ICRA]A1+; reaffirmed
LT – Market linked debenture	11.00	11.00	PP-MLD[ICRA]A+ (Stable); reaffirmed
LT borrowing programme	2.00	2.00	[ICRA]A+ (Stable); reaffirmed
Issuer rating	-	-	[ICRA]A+ (Stable); reaffirmed
Total	**5,197.75**	**5,897.75**	

**Instrument details are provided in Annexure-I*

Rationale

The ratings for Oxyzo Financial Services Limited (Oxyzo) factors in its demonstrated ability to grow its business while maintaining good control over the asset quality, its healthy earnings profile and comfortable capitalisation for its near-to-medium-term growth. While the asset quality has remained under control with gross stage 3 assets of 1.0% as on December 31, 2025, risk arises on account of high pace of growth in relation to the existing scale of operations and the inherent vulnerability of its target segments. The leverage is expected to increase with the further scale-up of operations. ICRA expects Oxyzo to maintain a prudent capitalisation level with the gearing not exceeding 4x in the near term.

The ratings consider Oxyzo's parentage, OFB Tech Private Limited (OFB; rated [ICRA]A+ (Stable)/[ICRA]A1+), given the majority shareholding (70% as on December 31, 2025), and the track record of significant financial and operational support from OFB, which has previously included access to capital, management and systems, and supervision by the board. While the ratings do not envisage any need for financial support from OFB, ICRA expects the parent to maintain significant ownership as Oxyzo acts as the financial services lending arm of the Group.

The Stable outlook factors in ICRA's expectation that the company will maintain adequate earnings while keeping its managed gearing and asset quality under control, which shall support its credit profile in the near to medium term.

Key rating drivers and their description

Credit strengths

Comfortable capitalisation – Oxyzo's capitalisation profile is characterised by a net worth of Rs. 3,195 crore with a capital adequacy ratio (capital-to-risk weighted assets ratio; CRAR) of 32.1% and a managed gearing of 2.2x as on December 31, 2025. ICRA expects the capital to be sufficient for the envisaged growth in the near to medium term. While the leverage is expected to increase over the medium term due to the targeted growth plans, Oxyzo is likely to maintain a prudent capitalisation profile (managed gearing below 4x) with sufficient capital buffers.

Good asset quality – The asset quality indicators have been under control so far with the gross and net stage 3 at 1.0% and 0.4%, respectively, as on December 31, 2025 (1.1% and 0.4%, respectively, as on March 31, 2025) supported by ithe company's established underwriting. Oxyzo, however, has seen high growth in the last few fiscals. Thus, its ability to manage the asset quality through multiple economic cycles would remain monitorable.

Healthy earnings profile – Oxyzo's net interest margin (NIM; 8.2% in 9M FY2026 and 8.3% in FY2025) and credit costs (1.0% in 9M FY2026 vis-à-vis 1.1% in FY2025) remained stable in 9M FY2026. However, the increase in operating expenses to 2.4% in 9M FY2026 from 1.9% in FY2025 due to higher legal and professional expenses resulted in a moderation in the return on average assets (RoA) to 3.6% in 9M FY2026 from 4.0% in FY2025, though it remains healthy. Going forward, although margins may decline from the current level with the gradual rise in leverage, improvement in the operating efficiency, while keeping control over the asset quality, will remain imperative for maintaining healthy profitability.

Credit challenges

High pace of growth in relation to existing scale of operations – The company achieved sharp growth in its scale of operations till FY2025 (3-year compound annual growth rate (CAGR) of 49% during FY2022-FY2025) along with a year-on-year (YoY) increase of 31% to ~Rs. 9,501 crore as on December 31, 2025 (Rs. 8,351 crore as on March 31, 2025). Given the high growth in relation to the scale of operations, its ability to manage the asset quality through multiple cycles would remain a key monitorable. ICRA expects Oxyzo to grow the loan book at 20-25% per annum over the medium term.

Exposure to vulnerable borrowing profile – ICRA takes note of the inherent vulnerability of the target borrower profile with a significant share of the portfolio comprising loans to micro, small and medium enterprises (MSMEs) for the purpose of raw material procurement and other secured and unsecured business loans. As on December 31, 2025, secured loans accounted for 64% of the portfolio, followed by unsecured loans (36%). Within the secured book, facilities are backed by bank guarantees, fixed deposits, loan against property (LAP)/tangible assets, and current assets. However, the performance has remained comfortable over the years with portfolio at risk 30+ (PAR 30+) and PAR 90+ at 2.7% and 1.0%, respectively, as on December 31, 2025.

ICRA notes that the target borrower segment has existing borrowing relationships. Hence, the risk of high competition from banks and/or the replication of the lending model by other non-banking financial companies (NBFCs) cannot be ruled out. Nevertheless, comfort is drawn from the synergies with OFB, facilitating enhanced connect because of various touchpoints with small and medium enterprises (SMEs), and the company's early-mover advantage with OFB's presence in multiple supply chains.

Liquidity position: Strong

Given the low leverage and short-tenor loans extended by Oxyzo, its asset-liability maturity (ALM) profile is characterised by positive cumulative mismatches across all buckets. As on December 31, 2025, the total debt obligations over the next one year stood at ~Rs. 3,366 crore against expected inflows from advances of ~Rs. 6,428 crore. Oxyzo's liquidity profile is supported by the availability of sufficient on-balance sheet liquidity buffers with an unencumbered cash and bank balance and unencumbered liquid investments of Rs. 1,058 crore and the availability of unutilised funding lines of ~Rs. 937 crore as on December 31, 2025.

Rating sensitivities

Positive factors – The company's ability to scale up its secured lending operations profitably, while maintaining healthy asset quality, on a sustained basis would be a credit positive. Further, an improvement in the parent's credit profile could be a credit positive for Oxyzo.

Negative factors – Pressure on Oxyzo's ratings could arise if the leverage increases significantly (managed gearing of more than 4x) or the asset quality weakens on a sustained basis, putting pressure on the profitability. A significant change in the likelihood of support from the parent or a deterioration in the parent's credit profile could be a credit negative.

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	[Non-Banking Finance Companies (NBFCs)]
Parent/group Support	OFB Tech Private Limited Oxyzo's ratings consider its parentage, OFB, given the majority shareholding (70% stake as on December 31, 2025) and the track record of significant financial and operational support from the parent, which has previously included access to capital, management and systems, and supervision by the board. While Oxyzo's ratings do not envisage any need for financial support from OFB, ICRA expects OFB to maintain significant ownership in the company
Consolidation/standalone	Standalone

About the company

Oxyzo is a Gurgaon-based NBFC, which commenced lending operations in November 2017. It primarily provides secured and unsecured term loans and working capital loans to small and medium enterprises (MSMEs) for financing their core business requirements.

At the standalone level, Oxyzo's loan book stood at ~Rs. 9,501 crore as on December 31, 2025 compared to Rs. 8,351 crore as on March 31, 2025. It comprised tenured loans (68%) and working capital (32%) as on December 31, 2025. Oxyzo reported a profit after tax (PAT) of Rs. 267 crore on total income of Rs. 1,048 crore in 9M FY2026 against Rs. 329 crore and Rs. 1,129 crore, respectively, in FY2025. Its net worth stood at Rs. 3,195 crore as on December 31, 2025 with a gearing of 2.2x. It reported a gross stage 3% of 1.04% as on December 31, 2025 (1.09% as on March 31, 2025).

OFB Tech Private Limited

Incorporated in 2015, OFB provides raw material fulfilment and value addition and marketing services through its tech-enabled business-to-business (B2B) platform under the brand, OfBusiness. Through its platform, the company primarily trades in bulk raw materials and does basic processing in sectors such as steel, non-ferrous metals, agri-commodities, polymers, chemicals and cement, with a focus on SME-centric B2B business entities and corporates. It has raised equity capital of Rs. 5,370 crore through multiple rounds till date and the promoters continue to hold a 27.76% stake in the company. The rest is primarily held by private equity investors including SoftBank Group, Z47, Tiger Global, Creation Capital, Alpha Wave, and Norwest Venture Partners.

Key financial indicators (audited)

Oxyzo (Standalone)	FY2024	FY2025	9M FY2026
	Audited	Audited	Audited
Total Income	853	1,129	1,048
Profit after Tax	286	329	267
Total Assets	7,353	9,212	10,500
Return on assets	4.4%	4.0%	3.62%
Gearing (times)	1.8	2.07	2.2
Gross Stage 3	1.0%	1.1%	1.0%
CRAR	36.8%	33.5%	32.1%

Source: Company, ICRA Research; All ratios are as per ICRA's calculations; Amount in Rs. Crore.
PAT: Profit after tax; OPBDITA: Operating profit before depreciation, interest, taxes and amortisation

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for past three years

Instrument	Current rating(FY2026)					Chronology of rating history for the past 3 years					
	Type	Amount rated (Rs crore)	Mar-24-2026	FY2026		FY2025		FY2024		FY2023	
				Date	Rating	Date	Rating	Date	Rating	Date	Rating
Commercial paper	Short term	485.00	[ICRA]A1+	Sep-29-2025	[ICRA]A1+	Nov-19-2024	[ICRA]A1+	Nov-29-2023	[ICRA]A1+	Mar-21-2023	[ICRA]A1+
						Dec-19-2024	[ICRA]A1+			Mar-30-2023	[ICRA]A1+
						Mar-27-2025	[ICRA]A1+	-	-	-	-
						Mar-28-2025	[ICRA]A1+	-	-	-	-
Non-convertible debenture	Long-term	500.00	[ICRA]A+(Stable)								
Non-convertible debenture	Long-term	1491.75	[ICRA]A+(Stable)	Sep-29-2025	[ICRA]A+ (Stable)	Nov-19-2024	[ICRA]A+ (Stable)	Nov-29-2023	[ICRA]A+ (Stable)	Mar-21-2023	[ICRA]A+ (Stable)
						Dec-19-2024	[ICRA]A+ (Stable)			Mar-30-2023	[ICRA]A+ (Stable)
						Mar-27-2025	[ICRA]A+ (Stable)	-	-	-	-
						Mar-28-2025	[ICRA]A+ (Stable)	-	-	-	-
Issuer	Long term	-	[ICRA]A+(Stable)	Sep-29-2025	[ICRA]A+ (Stable)	Nov-19-2024	[ICRA]A+ (Stable)	29-Nov-23	[ICRA]A+ (Stable)	Mar-21-2023	[ICRA]A+ (Stable)
						Dec-19-2024	[ICRA]A+ (Stable)			Mar-30-2023	[ICRA]A+ (Stable)
						Mar-27-2025	[ICRA]A+ (Stable)	-	-	-	-
						Mar-28-2025	[ICRA]A+ (Stable)	-	-	-	-
Fund-based bank facilities	Long term/Short term	3,408.00	[ICRA]A+(Stable)//[ICRA]A1+	Sep-29-2025	[ICRA]A+(Stable)/[ICRA]A1+	Dec-19-2024	[ICRA]A+(Stable)/[ICRA]A1+				
						Mar-27-2025	[ICRA]A+(Stable)/[ICRA]A1+	-	-	-	-
						Mar-28-2025	[ICRA]A+(Stable)/[ICRA]A1+				
Borrowing Programme	Long term	2.00	[ICRA]A+(Stable)	Sep-29-2025	[ICRA]A+ (Stable)	Nov-19-2024	[ICRA]A+ (Stable)	29-Nov-23	[ICRA]A+ (Stable)	Mar-21-2023	[ICRA]A+ (Stable)
						Dec-19-2024	[ICRA]A+ (Stable)			Mar-30-2023	[ICRA]A+ (Stable)
						Mar-27-2025	[ICRA]A+ (Stable)				
					-	Mar-28-2025	[ICRA]A+ (Stable)	-	-	-	-
Market Linked Debenture	Long term	11.00	PP-MLD [ICRA]A+(Stable)	Sep-29-2025	[ICRA]A+ (Stable)	Nov-19-2024	PP-MLD [ICRA]A+(Stable)	29-Nov-23	PP-MLD [ICRA]A+(Stable)	Mar-21-2023	PP-MLD [ICRA]A+(Stable)
						Dec-19-2024	PP-MLD [ICRA]A+(Stable)			Mar-30-2023	PP-MLD [ICRA]A+(Stable)
						Mar-27-2025	PP-MLD [ICRA]A+(Stable)			Mar-30-2023	[ICRA]A+
						Mar-28-2025	PP-MLD [ICRA]A+(Stable)				

Complexity level of the rated instruments

Instrument	Complexity indicator
Non-convertible debentures	Simple
LT-Market linked debentures	Highly Complex
Commercial paper programme	Simple
Long term/Short term fund based	Simple
LT borrowing programme	Simple
Issuer rating	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: Click here

Annexure I: Instrument details

ISIN	Instrument name	Date of issuance / sanction	Coupon rate	Maturity date	Amount rated (Rs. crore)	Current rating And outlook
INE04VS07321	**NCD**	11-Mar-24	9.90%	15-Feb-27	25.00	[ICRA]A+ (Stable)
INE04VS07339	**NCD**	15-Mar-24	9.75%	12-Mar-27	24.00	[ICRA]A+ (Stable)
INE04VS07347	**NCD**	16-Sep-24	9.25%	16-Mar-26	10.00	[ICRA]A+ (Stable)
INE04VS07354	**NCD**	11-Nov-24	9.45%	11-Nov-26	50.00	[ICRA]A+ (Stable)
INE04VS07362	**NCD**	18-Feb-25	9.75%	18-Feb-27	100.00	[ICRA]A+ (Stable)
INE04VS07370	**NCD**	19-Mar-25	9.75%	19-Mar-27	110.00	[ICRA]A+ (Stable)
INE04VS07412	**NCD**	27-Mar-25	9.75%	27-Mar-28	75.00	[ICRA]A+ (Stable)
INE04VS07404	**NCD**	27-Mar-25	9.75%	27-Mar-27	58.00	[ICRA]A+ (Stable)
INE04VS07388	**NCD**	27-Mar-25	9.75%	27-Mar-27	50.00	[ICRA]A+ (Stable)
INE04VS07396	**NCD**	27-Mar-25	9.75%	26-Mar-28	100.00	[ICRA]A+ (Stable)
INE04VS07370	**NCD**	17-Apr-25	9.75%	19-Mar-27	140.00	[ICRA]A+ (Stable)
INE04VS07420	**NCD**	13-Jun-25	9.50%	14-Dec-26	50.00	[ICRA]A+ (Stable)
INE04VS07438	**NCD**	13-Jun-25	9.60%	14-Jun-27	60.00	[ICRA]A+ (Stable)
INE04VS07446	**NCD**	24-Jul-25	9.90%	14-Jul-28	25.00	[ICRA]A+ (Stable)
INE04VS07453	**NCD**	26-Sep-25	9.70%	26-Sep-28	110.00	[ICRA]A+ (Stable)
INE04VS07461	**NCD**	30-Sep-25	9.80%	30-Sep-28	150.00	[ICRA]A+ (Stable)
INE04VS07479	**NCD**	24-Dec-25	9.83%	24-Dec-27	100.00	[ICRA]A+ (Stable)
INE04VS07487	**NCD**	31-Dec-25	T-bill reset	3-Jan-28	125.00	[ICRA]A+ (Stable)
Yet to be placed#	**NCD**	NA	NA	NA	129.75	[ICRA]A+ (Stable)
Yet to be placed#	**NCD**	NA	NA	NA	500.00	[ICRA]A+ (Stable)
Yet to be placed#	**Long-term borrowing programmee**	NA	NA	NA	2.00	[ICRA]A+ (Stable)
Yet to be placed#	**MLD**	NA	NA	NA	11.00	PP-MLD[ICRA]A+ (Stable)
NA	**Issuer rating**	-	-	-	-	[ICRA]A+ (Stable)
INE04VS14301	**Commercial paper**	22-Sep-25	NA	6-Apr-26	25.00	[ICRA]A1+
INE04VS14319	**Commercial paper**	16-Dec-25	NA	15-Jun-26	25.00	[ICRA]A1+
INE04VS14327	**Commercial paper**	9-Jan-26	NA	8-Jul-26	25.00	[ICRA]A1+
INE04VS14335	**Commercial paper**	4-Feb-26	NA	3-Aug-26	20.00	[ICRA]A1+
Yet to be placed#	**Commercial paper**	NA	NA	NA	390.00	[ICRA]A1+
NA	**Long-term/Short-term fund-based bank facilities**	NA	NA	NA	3,408.00	[ICRA]A+ (Stable)/[ICRA]A1+

Source: Company

Please Click here to view details of lender-wise facilities rated by ICRA

Annexure II: List of entities considered for consolidated analysis

Not Applicable

ICRA

ANALYST CONTACTS

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communications@icraindia.com

HELPLINE FOR BUSINESS QUERIES

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)
info@icraindia.com

ABOUT ICRA LIMITED

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

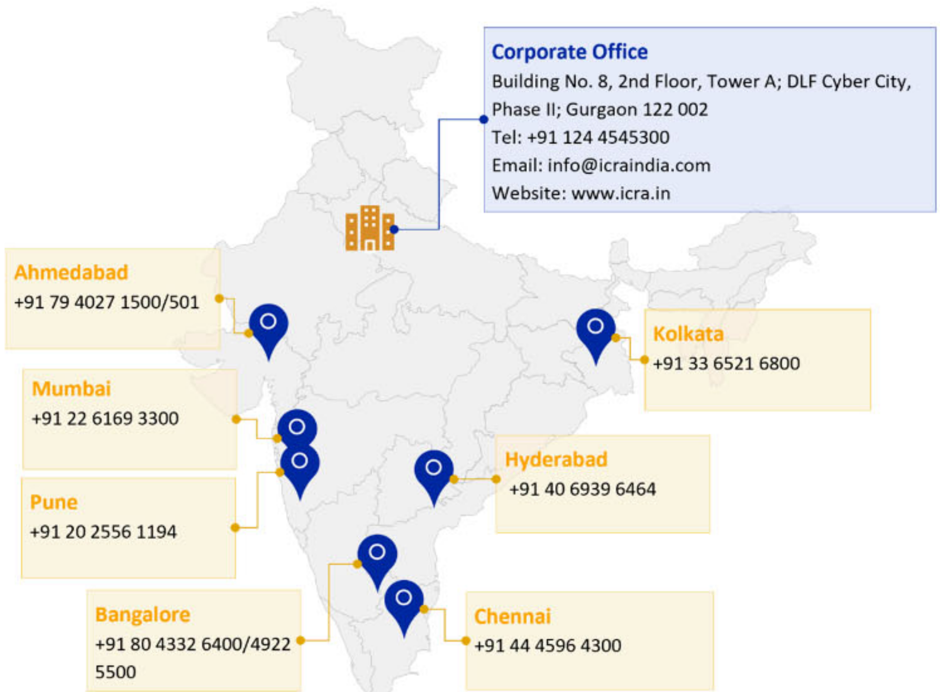
For more information, visit www.icra.in

ICRA Limited

Registered Office

B-710, Statesman House 148, Barakhamba Road, New Delhi-110001
Tel: +91 11 23357940-45

Branches



ANNEXURE 4:
IN PRINCIPLE APPROVAL GRANTED BY THE STOCK EXCHANGE

Appended below

BSE
The Power of Vibrance

DCS/COMP/AA/IP-PPDI/235/25-26

March 04, 2026

Oxyzo Financial Services Limited
Shop No. G-22 C (UGF) D-1 (K-84) Green Park Main New Delhi,
South Delhi -110016

Dear Sir/Madam

Re: Private Placement for Issue of issuance of Debt securities, (including Secured and/ or Unsecured Debentures), Non-Convertible Redeemable Preference Shares, Market Linked Debentures, Perpetual Non-Cumulative Preference Shares, Perpetual Debt Instruments or such other security as defined as Non-Convertible securities as amended from time to time (the "SEBI NCS Regulations") (hereinafter cumulatively referred to as the ("Non-Convertible securities") in one or more tranches/ series and Commercial Papers (defined hereinafter) (for cash, at par, premium or discount, as specified in the relevant Key Information Document) the under GID Number: OFSL/Bonds/GID/2025-26/01 Dated March 02, 2026

We acknowledge receipt of your application on the online portal on March 03, 2026, seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.

6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31

7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).

8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. ***Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.***

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18 and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under the General information Document, which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited

NPujari

Nitinkumar Pujari
Assistant Vice President

Akshay Arolkar
Manager

ANNEXURE 5:
CONSENT OF THE REGISTRAR AND TRANSFER AGENT

Appended below

https://www.kfintech.com
+91 40 6716 2222, 7961 1000

KFT/OXYZO/CONSENT/2026 Friday,
March 20, 2026

OXYZO Financial Services Limited
101, 1st Floor, Vipu Agora Mall
Gurgaon -122002

Sub: Consent to act as RTA for issue of Rated, Listed, Senior, Secured, Redeemable, Taxable, Transferable, Non-Convertible Debentures

Details of issuance:

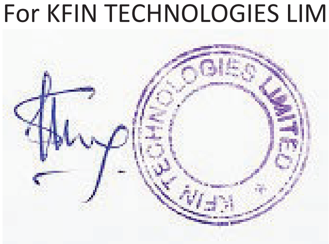
Name of the Company	**Oxyzo Financial Services Limited**
Issue Size	Up to 130 crores
Security Description	Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-convertible Debentures

Dear Sir/Madam,

This has reference to your email March 20, 2026 with regard to the captioned subject. We hereby accord our consent to act as Registrar to the aforesaid issue and have our name included as Registrar and Transfer Agents in the information Memorandum, which your company proposes to issue.

We also authorize you to forward this consent letter to SEBI and the Stock Exchange where the Company proposes to list its NCDs along with the Information Memorandum.

Thanking you,
Yours sincerely,
For KFIN TECHNOLOGIES LIMITED



Authorised Signatory

KFin Technologies Limited
(Formerly known as KFin Technologies Private Limited)
Registered & Corporate Office:
Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.
CIN: L72400TG2017PLC117649

ANNEXURE 6:
CORPORATE AUTHORISATIONS

Appended below

EXTRACTS OF THE RESOLUTION PASSED IN THE BOARD MEETING OF OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) HELD AT 02:30 P.M. (IST) ON APRIL 07, 2025 (MONDAY) AT 1ST FLOOR, TOWER A, GLOBAL BUSINESS PARK, GURUGRAM - 122002

APPROVAL OF THE ISSUE AND OFFER OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES ("NCDS" OR "DEBENTURES") ON PRIVATE PLACEMENT BASIS

"RESOLVED THAT in accordance with Section 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI Master Circular - SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, SEBI (LODR) regulation, 2015 as maybe amended time to time, RBI Guidelines on Private Placement of NCDs (maturity more than one year) by NBFCs as Annex XV of Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023 and the Memorandum and Articles of Association of the Company and subject to approval of the members of the Company and the consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, the approval of the Board be and is hereby accorded to borrow funds by issue of secured redeemable non-convertible debentures(NCDs) on private placement basis, in one or more tranches/series as may be decided by the Authorised Signatories as specified hereinafter, within the overall limit of borrowing of 6,000 Crores (INR Six Thousand Crores Only) subject to the approval of the Board and Members of the Company in their meeting held on 07th April 2025 for the Financial Year 2025-26 pursuant to applicable provisions of the Companies Act, 2013, as amended from time to time, as per the terms and conditions briefed as under:

Issuer	OXYZO Financial Services Limited *(Formerly known as OXYZO Financial Services Private Limited)*. ('the Issuer'/'the Company'/'the Borrower'/'OXYZO')
Issue Size	Upto INR 1,500 Crores (INR Fifteen Hundred Crores Only) in aggregate in various tranches/series, as may be decided by the Authorized Signatories. (Issue of all tranches/series collectively referred to as 'Issue')
Instrument	Secured Redeemable Non-Convertible Debentures ('NCDs'/'Debentures') The appropriate description of the NCDs to be issued would be as set out in the Key information Document and/or Private Placement Offer cum Application Letter issued for each tranche/series.
Object of issue	On-lending, general corporate purpose or such other purposes as may be identified in the transaction documents.

Security	Exclusive charge by way of hypothecation over the receivables of the Company and/or any other security, as may be decided by the Authorised Signatories at the time of issuance, having security cover of not more than 1.25 / 1.1 times or any other ratio as may be decided by the Authorized Signatories to be maintained during the tenor of the NCDs.
Face Value	INR 1 lakh/10 thousand each or decided by the Authorized Signatories within the ambit of the applicable laws in this regard, including by any regulatory authority or securities depository
Rating Agency	ICRA or such other agency as the Company may appoint from time to time
Tenor	As may be decided by the Authorized Signatories or specified in the Key Information Document and/or Private Placement Offer Letter issued for each tranche/series.
Put /Call Option	As may be decided by the Authorised Signatories and specified in the Key Information Document from time to time.
Redemption	As per the terms that may be agreed by the Authorised Signatories at the time of issue of each tranche/series and specified in the Key Information Document.
Indicative Coupon rate	To be decided by the Authorised Signatories as per market conditions at the time of issue of each tranche/series and would be as set out in the Key Information Document and/or Private Placement Offer cum Application Letter issued for each tranche/series.
Coupon payment	Annual or such other frequency as may be decided for each tranche/series subject to TDS. The frequency of coupon payment would be as set out in the Key Information Document and/or Private Placement Offer cum Application Letter issued for each tranche/ series.
Debenture Trustees	IDBI Trusteeship Services Limited or such other agency/ company as the Company may appoint from time to time
Deemed Date of Allotment	As may be decided by the Authorised Signatories and specified in the Key Information Document from time to time
Listing	On the Wholesale Debt Market (WDM) Segment of the BSE Limited or such other stock exchanges as may be required

Settlement	Payment of interest and repayment of principal shall be made by way of cheque(s) / interest / redemption warrant(s)/ demand draft(s) / credit through RTGS / ECS system
Issuance Format	In dematerialized form
Merchant Banker	SKI Capital Services Limited or such other agency/ company as the Company may appoint from time to time

RESOLVED FURTHER THAT Ms. Ruchi Kalra, Chief Financial Officer and Whole time Director, Mr. Asish Mohapatra, Director, and Mr. Bhavesh Keswani Authorized Signatory- Corporate Finance of the Company **(the "Authorized Signatories")** be and are hereby severally authorised on behalf of the Company to:

i) negotiate, approve of and decide the terms and conditions of the issue of the said debentures,
ii) execute term sheet/s,
iii) finalize/ acknowledge/ consider and take note on the terms and conditions of the appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents,
iv) decide upon the date of opening and closing of the debenture issue and the period for which the aforesaid issue will remain open,
v) finalize the date of allocation and deemed date of allotment of the debentures,
vi) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the debenture issue.
vii) including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:

   a) General information Document / private placement offers cum application letter/ Key Information document for the Debenture Issue (the "**Information Memorandum**");
   b) tripartite agreement between the Company, the depository and the registrar and transfer agent, if required
   c) the memorandum of understanding between the Company and the registrar and transfer agent; if required
   d) debenture trust deed, deed of hypothecation and other requisite documents for the creation of a security over the Company's movable and assets, (including any powers of attorney in connection thereto);
   e) documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;
   f) any other documents required for the purposes of the debenture issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
   g) any other document designated as a security document by the debenture trustee.

viii) do all acts necessary for the proposed listing of the debentures in accordance with the terms set out in the Information Memorandum, wherever applicable and

ix) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution.

RESOLVED FURTHER THAT pursuant to Section 42(2) of the Companies Act, 2013, the Board hereby identifies the ssselected group of persons as Annexed in **Annexure-I** as identified persons from whom the Company may borrow funds (subject to the laws applicable to such entities) by issuance of NCDs and also subject to such persons being eligible to participate in the electronic book mechanism on the electronic book platform and to whom allocation may be made by the Company pursuant to selection under the electronic book mechanism for issuance of Debentures on private placement basis in terms of the relevant circulars and directions issued by the Securities and Exchange Board of India and the relevant electronic book providers ("EBP").

RESOLVED FURTHER THAT the Board hereby approves the enrolment of the Company with any EBP for the private placement of the Debentures as per the applicable Securities and Exchange Board of India regulations/ guidelines/ circulars read along with the operating guidelines of such Electronic Book Provider and in this regard, the Company be and is hereby authorised to finalize, execute and/ or ratify (and if required, amend and ratify) the necessary or requisite agreement(s) with such EBP and to do all such acts, deeds and things and execute or ratify such other documents, papers and writings as may be necessary for the purpose and to provide all such documents and/ or provide such information or details whether in relation to the Company's KYC or otherwise as may be required by the Electronic Book Provider in this regard;

RESOLVED FURTHER THAT the Authorised Signatories be and are hereby severally authorised on behalf of the Company to sign Placement Memorandum(s) / Private Placement Offer cum Application Letter(s) and all other concerned agreements, deeds, letters, documents and papers, to finalise terms and conditions for appointment of Debenture Trustee, Registrar to the issue, Arranger(s), Collecting Banker(s) and such other agencies or intermediaries as may be required and to create charge on the assets of the Company and to do all such acts as may be required, for the proposed Issue.

RESOLVED FURTHER THAT the Authorised Signatories be and are hereby severally authorised on behalf of the Company to negotiate, finalise and execute or ratify, the Debenture Trustee Agreement for the appointment of the Debenture Trustee and the Debenture Trust Deed setting out *inter alia* the terms upon which the NCDs are being issued and to do all such acts, deeds and things as may be necessary or expedient to implement this resolution and to do and execute all acts and deeds as may be required by the Debenture Trustee in connection with the aforesaid;

RESOLVED FURTHER THAT the Authorised Signatories be and are hereby severally authorised on behalf of the Company to execute and ratify any such contracts, agreements, applications, deeds, and such other documents, as may be required for creation of requisite security for the NCDs, for issue of NCDs, for submitting the same with Stock Exchange(s), or as may be required by National Securities Depository Limited, Central Depository Services (India) Limited, in connection with issuance, allotment, dematerialization, listing of the proposed NCDs or to do such actions as may be necessary for creation and perfection of security, including signing all forms, filings and documents and registration with the relevant sub-registrar of assurances, CERSAI or any other authority or to open bank accounts, or for appointment of necessary agencies and intermediaries and to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and for ensuring compliance with applicable laws, and to settle any question, difficulty or doubt that may arise in order to give effect to this resolution and to further sub-delegate its powers derived hereunder to any employee of the Company;

RESOLVED FURTHER THAT the Company Secretary or any of the Directors be and are hereby severally authorized to pay all stamp duty, if required to be paid for the debenture issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities.

RESOLVED FURTHER THAT any of the Directors and / or Company Secretary be and are hereby severally authorised on behalf of the Company to sign and file all such forms and returns with the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India, the Stock Exchange and such other authorities and to do all such acts, deeds and things as may be necessary and as they may in their absolute discretion deem necessary to comply with applicable laws including the provisions of the Companies Act, 2013 and Rules made there under including applicable RBI Circulars (as may be amended from time to time) and applicable regulations, circulars and notifications issued by the Securities and Exchange Board of India (as may be amended from time to time)

For OXYZO Financial Services Limited
(Formerly known as OXYZO Financial Services Private Limited)

PINKI JHA Digitally signed by PINKI JHA Date: 2026.03.02 12:21:55 +05'30'

Pinki Jha
Company Secretary and Compliance Officer
ICSI Membership No: F10683
Date: March 02, 2026
Place: Gurugram

Annexure-I

S.No.	Particulars
1.	Banks
2.	Financial Institutions
3.	Non-Banking Financial Companies
4.	Company, Bodies Corporate, Statutory Corporation
5.	Mutual Funds
6.	Insurance Companies
7.	Provident Funds, Gratuity, Superannuation and Pension Funds, subject to their investment guidelines
8.	Individuals
9.	Foreign Portfolio Investors (FPIs)
10.	Hindu Undivided Family (HUF)
11.	Partnership firms including Limited Liability Partnership firms
12.	Registered Society
13.	Private Trust / Public charitable trust
14.	Qualifies Institutional Buyers (QIBs)
15.	Sporta Technologies
16.	Ionic Wealth
17.	Nuvama Wealth and Investment Limited
18.	Neo Markets Services Private Limited
19.	Dezerv Securities Private Limited
20.	Dezerv Investments Private Limited
21.	Neo Asset Management Private Limited
22.	Neo Wealth Partners Private Limited
23.	Grip Invest Technologies Private Limited
24.	Gripset Asset XXXIII LLP
25.	Gripset Asset XLIX LLP
26.	SK Finance Limited
27.	Neo Wealth Management Private Limited
28.	A.K. Capital Finance Limited
29.	Any other entity who is eligible to invest

Contact: +91-7353013499
Email: getsupport@oxyzo.in
Website: www.oxyzo.in

EXTRACT OF THE RESOLUTION PASSED BY CIRCULATION BY THE BOARD OF DIRECTORS (OXYZO/2025-26/RBC/11) OF OXYZO FINANCIAL SERVICES LIMITED *(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)* ON DECEMBER 29, 2025.

APPROVAL TO INCLUDE ADDITIONAL AUTHORIZED SIGNATORY IN RELATION TO ISSUANCE OF NON-CONVERTIBLE DEBENTURES

"RESOLVED THAT in continuation of the resolutions passed by the Board of Directors on April 07, 2025, and pursuant to the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities), 2021, each as amended from time to time and other applicable laws, the consent of the Board be and is hereby accorded to include Ms. Pinki Jha, Company Secretary and Compliance Officer, as an Authorized Signatory of the Company for all purposes mentioned in the said resolutions and to grant her all powers conferred to the authorized signatories therein.

RESOLVED FURTHER THAT any of the (i) Authorized Signatories identified by the Board under the resolution passed by the Board on April 07, 2025 read in conjunction with the above resolutions; or (ii) any two directors; or (iii) a director and the company secretary, be and are hereby severally authorised to sign and execute any power of attorney in connection with the security documents, including the deed of hypothecation, in accordance with provisions of the Companies Act."

For OXYZO Financial Services Limited
(Formerly known as OXYZO Financial Services Private Limited)

Oxyzo Financial Services Limited

Pinki Jha
Company Secretary and Compliance Officer
Membership. No.-F10683
Date: December 29, 2025
Place: Gurugram

EXTRACTS OF THE RESOLUTION PASSED IN THE FIRST EXTRA ORDINARY GENERAL MEETING OF OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) FOR THE FINANCIAL YEAR 2025-26 HELD ON SHORTER NOTICE ON APRIL 07, 2025 (MONDAY) 06:00 P.M. (IST) VIA FACILITY TO TRANSACT THE FOLLOWING SPECIAL BUSINESS

APPROVAL OF THE ISSUE AND OFFER OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES ("NCDs" OR "DEBENTURES") ON PRIVATE PLACEMENT BASIS

"RESOLVED THAT in accordance with Sections 42, 71, 101 and 102 of Companies Act 2013 and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI Master Circular - SEBI/HO/DDHS/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, SEBI (LODR) Regulations, 2015 as may be amended from time to time, RBI Guidelines on Issue of Non-Banking (maturity more than one year) by NBFCs as Annex XV of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and the Memorandum and Articles of Association of the Company and subject to consents, approvals, permissions and sanctions of the concerned authorities, if and to the extent necessary, consent of the members be and is hereby accorded to the Board to offer and/or invite for issue of non-convertible securities whether unsecured or secured, listed, fixed rate or market/benchmark linked and/or any other debt instruments (not in the nature of equity shares) including in one or more tranches/series, with the consent being valid for a period of 1 (one) year from the date hereof, on such terms and conditions including the price, coupon, premium/discount, tenure, etc., as may be determined by the Board (or any other person so authorised by the Board), based on the prevailing market conditions;

RESOLVED FURTHER THAT the aggregate amount to be raised through the issuance of Debentures/Instruments pursuant to the authority under this Resolution shall be aggregating up to INR 1500 Crore (INR Fifteen Hundred Crores Only) under one or more general information document(s) read with the relevant key information document(s) and private placement offer letter(s) as may be issued by the Company and in one or more tranches/series as the Board may decide;

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, matters and things and to negotiate, finalise, amend, execute all such agreements, documents, instruments, applications, etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of their powers herein conferred on any Committee and/or Director(s) and/or Officer(s) of the Company, to give effect to this Resolution."

PINKI JHA
Digitally signed by PINKI JHA
Date: 2026.03.02 12:23:10 +05'30'

Pinki Jha
Company Secretary and Compliance officer
ICSI M.NO- F10683
Date: 02/03/2026
Place: Gurugram

EXTRACTS OF THE RESOLUTION PASSED IN THE FIRST EXTRA ORDINARY GENERAL MEETING OF OXYZO FINANCIAL SERVICES LIMITED *(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)* FOR THE FINANCIAL YEAR 2025-26 HELD ON SHORTER NOTICE ON APRIL 07th 2025 (MONDAY) 06:00 P.M. (IST) VIA VC FACILITY TO TRANSACT THE FOLLOWING SPECIAL BUSINESS

APPROVAL FOR AUTHORIZATION TO BOARD OF DIRECTORS UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF INR 6,000 CRORES

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate, create floating charge, transfer, sell, lease or dispose-off all or any movable or immovable, or tangible or intangible properties of the Company, both present and future, and/or the whole or part of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders in the best interest of the Company; to secure the amount borrowed by the Company or any third party from time to time; for the purpose of due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings; provided that the aggregate indebtedness secured by the assets/properties/undertaking of the Company shall not at any time exceed the aggregate limit of INR 6000 Crores (INR Six Thousand Crores Only) for Financial Year 2025-26.

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

For OXYZO Financial Services Limited
(formerly known as OXYZO Financial Services Private Limited)

PINKI JHA

Digitally signed by PINKI JHA
Date: 2026.03.02 12:24:21 +05'30'

Pinki Jha
Company Secretary and Compliance Officer
ICSI M. No. - F10683

Date: 02/03/2026
Place: Gurugram, Haryana

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETING

APPROVAL FOR AUTHORIZATION TO BOARD OF DIRECTORS UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF INR 6,000 CRORES

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained. In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time. Since creation of charge by way of mortgage/hypothecation/floating charge on the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be a sale/lease/disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for approving the limits under the said Section. Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on 07th April 2025 at 02:30 P.M. has, subject to the approval of shareholders of the Company, proposed and approved for setting up limit upto an aggregate limit of INR 6,000 Crores under Section 180(1)(a) of the Companies Act, 2013 inline with the sanction limits under Section 180(1)(c) of the Companies act, 2013.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 2 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

For OXYZO Financial Services Limited
(formerly known as OXYZO Financial Services Private Limited)

____

Pinki Jha
Company Secretary and Compliance Officer
ICSI M. No. - F10683
Date: 02/03/2026
Place: Gurugram, Haryana

Contact: +91-7353013499
Email: getsupport@oxyzo.in
Website: www.oxyzo.in

EXTRACTS OF THE RESOLUTION PASSED IN THE FIRST EXTRA ORDINARY GENERAL MEETING OF OXYZO FINANCIAL SERVICES LIMITED *(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)* FOR THE FINANCIAL YEAR 2025-26 HELD ON SHORTER NOTICE ON APRIL 07th 2025 (MONDAY) 06:00 P.M. (IST) VIA VC FACILITY TO TRANSACT THE FOLLOWING SPECIAL BUSINESS

APPROVAL TO BORROW IN EXCESS OF THE LIMITS PROVIDED UNDER SECTION 180 (1)(C) OF THE COMPANIES ACT, 2013

"**RESOLVED THAT** pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and subject to the provisions of the Master Direction- Reserve Bank of India (Non-Banking Financial Company-Scale Based regulation) Directions, 2023 (including any modification, amendment, re-enactment thereof for the time being in force) and such other laws, rules as may be applicable from time to time, the Company do borrow such sum or sums of money in any manner from time to time with or without security and upon such terms and conditions as the Board may deem fit and expedient for the purpose of the business of the Company, not withstanding, that the monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate, for the time being, the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided however, that the total amount borrowed / to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) at any time shall not exceed INR 6,000 Crore (Six Thousand Crores Only) for Financial Year 2025-26.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds, things as may be necessary, usual expedient to give effect to the aforesaid resolution."

For OXYZO Financial Services Limited
(formerly known as OXYZO Financial Services Private Limited)

PINKI JHA

Digitally signed by PINKI JHA
Date: 2026.03.02 12:25:36 +05'30'

Pinki Jha
Company Secretary and Compliance Officer
ICSI M. No- F10683
Date: 02-03-2026
Place: Gurugram, Haryana

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETING

Item No 1: Approval to borrow in excess of the limits provided under section 180 (1)(c) of the Companies Act, 2013

In terms of the Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of the business, except with the consent of the Members at the general meeting by way of a Special Resolution.

It is therefore, necessary that the Members pass special resolution as set out in the Item no. 1 of the Notice to enable the Board of Directors to borrow money subject to the Master Direction- Reserve Bank of India (Non-Banking Financial Company-Scale Based regulation) Directions, 2023 and in excess of the limit as specified under Companies Act 2013. Pursuant to the borrowings made/to be made, the Company may have to mortgage and/or create charge on all or any one or more of the moveable/immovable properties or such other assets of the Company. Accordingly, approval of the Members is being sought to borrow money for an amount not exceeding INR 6,000 Crore (INR Six Thousand Crores Only).

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 1 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

For OXYZO Financial Services Limited
(formerly known as OXYZO Financial Services Private Limited)

PINKI JHA
Digitally signed by PINKI JHA
Date: 2026.03.02 12:25:51 +05'30'

Pinki Jha
Company Secretary and Compliance Officer
ICSI M. No- F10683
Date: 02-03-2026
Place: Gurugram, Haryana

ANNEXURE 7:
DUE DILIGENCE CERTIFICATE

Appended below

IDBI Trusteeship Services Ltd.
CIN : U65991MH2001GOI131154

IDBI trustee

ANNEXURE A

To,
Stock Exchange,
Dear Sir / Madam,
SUB.: ISSUE OF Privately Secured Redeemable Non-Convertible Debentures (NCDs) aggregating up to 130cr Only BY Oxyzo Financial Services LTD.

We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:

1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.

2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents, reports and certifications:
WE CONFIRM that:

a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued.

b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies).

c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.

d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document/ placement memorandum and all disclosures made in the offer document/ placement memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.

e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), in the offer document/ placement memorandum.

f) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.

PLACE: Mumbai

DATE: 2026-03-24

Digitally signed by

Signer: SANDESH VAIDYA
Date: Tuesday, M 2026 4:00 PM

Regd. Office : Universal Insurance Building, Ground Floor, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 022-4080 7000 • Fax : 022-6631 1776 • Email : itsl@idbitrustee.com • response@idbitrustee.com
Website : www.idbitrustee.com