(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

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KEY INFORMATION DOCUMENT

KEERTANA FINSERV LIMITED (Formerly known as KEERTANA FINSERV PRIVATE LIMITED)
(“**Issuer**” / “**Company**”)
A limited company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013.
CIN: U65100WB1996PLC077252; Permanent Account Number: AABCR4808B
Date and place of incorporation: 14.02.1996 Kolkata; RBI/SEBI Registration Number: B.05.03970
Registered Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street), Park Street, Kolkata, West Bengal - 700016; Corporate Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower A, Financial District, Nanakramguda, Hyderabad, Telangana-500032
Telephone No.: 18008430213; Website: https://keertanafin.in/; Email Address: secretarial@keertana.co
Chief Financial Officer: Revan Saahith Reddy Vendidandi, Contact details of Chief Financial Officer: +91-8328115386 (revan.saahith@keertana.co)
Key Information Document for issue of Debentures on a private placement basis dated March 17, 2026.

REISSUE UP TO 13,000 (THIRTEEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,30,36,54,300/- (INDIAN RUPEES ONE HUNDRED AND THIRTY CRORE THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 36,54,300/- (INDIAN RUPEES THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY)) (“NCDS” OR “DEBENTURES”) UNDER ISIN INE0NES07279 COMPRISING OF:
(A) A BASE ISSUE OF 3,000 (THREE THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 30,08,43,300/- (INDIAN RUPEES THIRTY CRORE EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 8,43,300/- (INDIAN RUPEES EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY)); AND
(B) A GREEN SHOE OPTION OF UP TO 10,000 (TEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,00,28,11,000/- (INDIAN RUPEES ONE HUNDRED CRORE TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 28,11,000/- (INDIAN RUPEES TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY))(“GREEN SHOE OPTION”),
IN DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS (“ISSUE”) BY KEERTANA FINSERV LIMITED (FORMERLY KNOWN AS KEERTANA FINSERV PRIVATE LIMITED) (THE “COMPANY” OR “ISSUER”).

This Key Information Document shall be read in conjunction with the General Information Document dated October 16, 2025.

PART A: DISCLOSURES AS PER SEBI NCS Regulations:

Please see below the disclosures as required under the terms of the SEBI NCS Regulations (as defined below):

S. No.	Particulars	Relevant Disclosure
1.	**Details of debenture trustee for the Issue:**	Name: Axis Trustee Services Limited Address: The Ruby I 2nd Floor I SW I 29 Senapati Bapat Marg I Dadar West, Mumbai – 400 028 Tel: (Direct) +91 022- 62300426 Logo: AXIS TRUSTEE Email address: debenturetrustee@axistrustee.in Contact person: Chief Operating Officer
2.	**Details of credit Rating Agent for the Issue:**	Name: India Ratings and Research Private Limited Address: Wockhardt Tower, Level 4, West Wing, Plot C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India - 400051B Logo: India Ratings & Research A Fitch Group Company Telephone Number: 9029714213 Email address: nitin.chavan@indiaratings.co.in Contact person: Nitin Chavan
3.	**Date of Key Information Document**	March 17, 2026
4.	**Type of Key Information Document**	This Key Information Document is being issued in relation to the private placement issue of Debentures.
5.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (**"NCDs" or "Debentures"**) under ISIN INE0NES07279 comprising of: (a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a

		accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) ("**Green Shoe Option**").
6.	**The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus (applicable only in case of public issuance);**	Not applicable.
7.	**Details of Registrar to the Issue:**	Name: MUFG Intime India Private Limited (Previously referred as Link Intime Private Limited) Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai City, Maharashtra - 400083 Logo: MUFG Telephone Number: 9766923470 Website: www.linkintime.co.in Email address: debtca@linkintime.co.in Contact Person: Mr. Amit Dabhade
8.	**Legal Counsel**	Name: Verist Law Logo: VERIST LAW Contact Person: Srishti Ojha Address: Empire Business Centre, 414, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra 400013 Email: contact@veristlaw.com Tel: +912266907368 Website: www.veristlaw.in
9.	**Statutory Auditor**	Logo: G V C A & ASSOCIATES (Formerly Known as M/s G C REDDY & ASSOCIATES) CHARTERED ACCOUNTANTS Name: : G V C A & Associates (formerly known as G C Reddy & Associates), Chartered Accountants Address: Plot No. 1069, Road No. 53, Sri Ayyappa Society, Madhapur, Hyderabad - 500081 Website: https://gcra.in/ Email address: gvreddyca@yahoo.com Telephone Number: +91-9989799099 Contact Person: CA Vijendra Gaddam Peer Review no: 014514
10.	**Issue Schedule**	Date of opening of the Issue: March 19, 2026 Date of closing of the Issue: March 19, 2026 Date of earliest closing of the Issue (if any): March 19, 2026 Pay-in date: March 20, 2026 Deemed Date of Allotment: March 20, 2026 Redemption Date: April 11, 2028
11.	**Credit Rating of the Issue**	The Rating Agent, via its letter dated February 27, 2026 along with the press release dated February 27, 2026 assigned a rating of "BBB +(Stable)" to the Debentures. Please refer to Annexure I of this Key Information Document for the credit rating letter and rating rationale received from the Rating Agent assigning the credit rating abovementioned and the press release by the Rating Agent in this respect.

		https://www.indiaratings.co.in/pressrelease/81151. The Company hereby declares that the rating is and shall be valid as on the date of issuance and listing of any Debentures. Such press release is not older than one year from the date of opening of the issue.
12.	**All the ratings obtained for the private placement of Issue**	Please refer to S.no 12 (*Credit Rating of the Issue*) above. No other ratings have been obtained for the purposes of this Issue.
13.	**The name(s) of the stock exchanges where the securities are proposed to be listed**	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited ("**BSE**"). BSE shall be the 'Designated Stock Exchange' for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Circular, as may be amended from time to time.
14.	**The details about eligible investors;**	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): (a) Individuals; (b) Hindu Undivided Family; (c) Trust; (d) Limited Liability Partnerships; (e) Partnership Firm(s); (f) Portfolio Managers registered with SEBI; (g) Association of Persons; (h) Companies and Bodies Corporate including public sector undertakings; (i) Commercial Banks; (j) Regional Rural Banks; (k) Financial Institutions eligible to invest in the Debentures; (l) Insurance Companies; (m) Mutual Funds; (n) Foreign Portfolio Investors; and (o) Any other investor eligible to invest in these Debentures. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. **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.
15.	**Coupon rate, coupon payment frequency, Redemption Date, Redemption Amount and details of Debenture Trustee**	In respect of the Coupon Rate, the Coupon Payment Frequency, the Redemption Date and Redemption Amount in respect of the Debentures, please refer to Section 3.33 (*Issue Details*) of this Key Information Document. The details of Debenture Trustee are provided under S. No. 1 of this table above.
16.	**Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable**	Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three

<table>
<tr><td></td><td></td><td>Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (“NCDs” or “Debentures”) under ISIN INE0NES07279 comprising of:
(a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) (“Green Shoe Option”).</td></tr>
<tr><td>17.</td><td>Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:</td><td>Not Applicable.</td></tr>
<tr><td>18.</td><td>Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the Key Information Document on the Electronic Book Provider Platform, if applicable.</td><td>The final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out herein below:
<table>
<tr><td>Details of size of the Issue including green shoe option, if any</td><td>Total Issue Size: Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (“NCDs” or “Debentures”) under ISIN INE0NES07279 comprising of:
(a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable,</td></tr>
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			Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) ("**Green Shoe Option**").
		Anchor Portion Details	No
		Interest rate parameter	Fixed Coupon
		Bid opening and closing date	Bid opening date: March 19, 2026; and Bid closing date: March 19, 2026.
		Minimum Bid lot	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and1 (one) Debenture thereafter
		Manner of bidding in the Issue/ Bid Type	Open Bidding
		Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
		Manner of settlement in the Issue	Pay-in of funds through ICCL and the account details are given in the Section 4.10 (*OTHER INFORMATION AND APPLICATION PROCESS*) of this Key Information Document.
		Settlement cycle	T+1, where T refers to the date of bid opening date / issue opening date
19.	**Specific declaration requested by BSE: non-equity regulatory capital**	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI NCS Listing Regulations.	
20.	**Disclosure of filing**	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies	

		pursuant to the Section 26(4) of the Companies Act, 2013.
21.	**Reissuance of Debentures under the same ISIN**	THE COMPANY PROPOSES TO REISSUE UP TO 13,000 (THIRTEEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,30,36,54,300/- (INDIAN RUPEES ONE HUNDRED AND THIRTY CRORE THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 36,54,300/- (INDIAN RUPEES THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY)) (**"NCDS" OR "DEBENTURES"**) UNDER ISIN INE0NES07279 COMPRISING OF: (A) A BASE ISSUE OF 3,000 (THREE THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 30,08,43,300/- (INDIAN RUPEES THIRTY CRORE EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 8,43,300/- (INDIAN RUPEES EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY)); AND (B) A GREEN SHOE OPTION OF UP TO 10,000 (TEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,00,28,11,000/- (INDIAN RUPEES ONE HUNDRED CRORE TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 28,11,000/- (INDIAN RUPEES TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY)) ("**GREEN SHOE OPTION**"). **Terms of Debentures under ISIN - INE0NES07279:** **Maturity Date/Final Redemption Date: April 11, 2028** **Coupon Rate:** 11.40% (Eleven decimal four zero per cent) per annum. The Company has already completed the issuance of INR 45,00,00,000/- (Indian Rupees Forty Five Crore Only) on September 11, 2025, under ISIN - INE0NES07279.

Background
This Key Information Document (as defined below) is related to the re-issue of up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (**"NCDs" or "Debentures"**) under ISIN INE0NES07279 comprising of: (a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price

of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and

(b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) (“**Green Shoe Option**”),

on a private placement basis (“**Issue**”) and contains relevant information and disclosures required for the purpose of issuing of the Debentures and must be read along with the General Information Document issued by the Issuer. The issue of the Debentures comprised in the Issue and described under this Key Information Document has been authorized by the Issuer through resolutions passed by the shareholders of the Issuer on August 12, 2026, the Board of Directors of the Issuer on March 14, 2026 and Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders dated January 12, 2026 u/s. 180 (1) (a) and 180 (1)(c) in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding 3,000 Crores. The present issue of Debentures in terms of this Key Information Document is within the limits as prescribed in such relevant resolution.

THIS KEY INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE DEBENTURES TO BE ISSUED UNDER THE ISSUE.

THIS KEY INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD- NRO/GN/2021/39 DATED 09TH AUGUST 2021, AS AMENDED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/DDHS-POD/P/CIR/2025/0000000137 DATED OCTOBER 15, 2025, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 FOR ISSUE OF NON- CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS. THIS KEY INFORMATION DOCUMENT SHALL BE READ IN CONJUNCTION WITH THE GENERAL INFORMATION DOCUMENT DATED OCTOBER 16, 2025 BEARING REFERENCE NO KFL/01/2025-2026.

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 which is material in the context of the Issue, that the information contained in this 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 document as a whole or any of such information or the expression of any such opinions or intentions misleading.
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 4 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.

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Particulars	Date
Issue Opening Date	March 19, 2026
Issue Closing Date	March 19, 2026
Pay In Date	March 20, 2026
Deemed Date of Allotment	March 20, 2026

Listing
The Debentures are proposed to be listed on the wholesale debt market of the BSE. The Issuer has obtained an in-principle approval in relation to the General Information Document from the Stock Exchange. The Issuer, with prior notice to the Debenture Trustee, may get the Debentures listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires and if not otherwise defined in the General Information Document, the following terms shall have the meanings given below in this Key Information Document.

Act or Companies Act	means the Companies Act 2013, and includes any rules, circulars, notifications and orders framed/ issued thereunder, and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.
Anti-Corruption Laws	means all Applicable Laws, subordinate legislation, rules, regulations or other legally binding measures related to bribery and corruption in any jurisdiction applicable to the Company, including the (Indian) Prevention of Corruption Act, 1988, the United Kingdom Bribery Act of 2010 and the United States Foreign Corrupt Practices Act of 1977.
Anti-Money Laundering Law(s)	means all applicable financial recordkeeping and reporting requirements and money laundering statutes applicable to the Company including the (Indian) Prevention of Money Laundering Act, 2002, the (United States) Currency and Foreign Transaction Reporting Act of 1970, the (United Kingdom) Proceeds of Crime Act, 2002, the (United Kingdom) Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations, 2017, the (United Kingdom) Terrorism Act, 2000, and any similar laws, rules and or regulations issued, administered or enforced by a Governmental Authority in any applicable jurisdiction.
Anti-Terrorism Law	means any anti-terrorism law or regulation in India or any other jurisdiction in which the Company is incorporated or conducts its business.
Applicable Accounting Standards	shall mean (a) until the adoption of Indian Accounting Standards (Ind-AS) in accordance with Applicable Law, generally accepted accounting principles in India, and (b) thereafter, Indian Accounting Standards, in each case as amended, supplemented or re-issued from time to time, applied on a consistent basis both as to amounts and to classification of items.
Applicable Law or Law	means any applicable law, code, ordinance, interpretation, guideline, directive, judgment, injunction, decree, treaty, regulation, rule or order of any court, tribunal or Governmental Authority, in force in India.
AUM/ Gross Loan Portfolio	means and includes the outstanding principal amounts of the loans originated by the Borrower on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Borrower's own book.
Business Day	means any day, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday, on which banks are open for general business in Mumbai and Delhi. Additionally, the day on which payment of interest/redemption with respect to debt securities falls due, it has been decided that interest/ redemption payments shall be made only on the days when the money market is functioning in Mumbai and Delhi, India.
Capital Adequacy Ratio	shall be defined as per NBFC Directions issued by the RBI for non-banking financial companies as may be applicable for the Issuer (as amended or modified or restated from time to time).
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Client Loan or Loan	means each gold loan made by the Company as a lender.
Constitutional Documents	shall mean the memorandum of association and articles of association of a company.
Conditions Precedent	means the conditions precedent set out under the heading in Section 3.33 (*Issue Details*) of this Key Information Document.
Conditions Subsequent	means the conditions subsequent set out in Section 3.33 (*Issue Details*) of this Key Information Document.
Debenture Delisting	shall mean any corporate action, proceedings or other procedure or step being taken

Event	in relation to, or the occurrence of the following events: (a) the Debentures have ceased or (as at a stipulated date) will cease to be listed, traded and/or publicly quoted on the Stock Exchange for any reason other than any general suspension of trading on the Stock Exchange; or (b) the trading in any Debenture has been suspended for any reason on the Stock Exchange for a consecutive period of 3 (three) Trading Days for any reason other than any general suspension of trading on the Stock Exchange
Debenture Holder(s) or Beneficial Owner(s)	means the Persons who are, for the time being, and from time to time, and who will become the owners of the Debentures in electronic (dematerialized) form, and whose names appear in the list of the 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 Trust Deed	means the trust deed executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer on or around the date of this Key Information Document.
Debenture Trustee	Axis Trustee Services Limited. A copy of the consent letter has been annexed hereto in Annexure II of this Key Information Document. Further, a copy of the due diligence certificate is set out in Annexure VII of this Key Information Document hereto.
Debenture Trustee Agreement	means the agreement executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures dated March 16, 2026.
Debentures or NCDs	Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (**"NCDs" or "Debentures"**) under ISIN INE0NES07279 comprising of: (a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) ("**Green Shoe Option**").
Deed of Hypothecation / Hypothecation Agreement	shall mean the unattested deed of hypothecation dated on or around the date of the Debenture Trust Deed to create a first ranking, exclusive and continuing charge over the Hypothecated Assets, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the Debentures.

Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders – March 20, 2026.
EBP Guidelines	means the guidelines issued by SEBI with respect to electronic book mechanism under the terms of the SEBI NCS Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
Electronic Book Provider/ EBP	Has the meaning given to it under the EBP Platform.
Eligibility Criteria	means commencing from the effective date of the Deed of Hypothecation until the Final Settlement Date, the following criteria applicable to each Client Loan: (a) each Client Loan underlying the Hypothecated Assets shall be standard at the time of selection and shall not be terminated or prepaid; (b) no Client Loan underlying the Hypothecated Assets should have been restructured or rescheduled (determined in accordance with the criteria prescribed by the RBI); (c) each Client Loan (as defined under the Deed of Hypothecation) underlying the Hypothecated Assets must be in compliance with all applicable know your customer requirements prescribed by the RBI; (d) each Client Loan underlying the Hypothecated Assets must have been originated by the Company, and must not have been purchased from any other third party; (e) each Client Loan underlying the Hypothecated Assets must be in compliance with all customer protection regulations as prescribed by the RBI; (f) each Client Loan underlying the Hypothecated Assets must conform to the credit and underwriting policies adopted by the Company and must have been originated after conducting such checks with the credit reporting agencies as are used by the Company in its ordinary course of business; (g) each Client Loan underlying the Hypothecated Assets shall not be obtained from a related party; (h) no Client Loan underlying the Hypothecated Assets shall be overdue for more than 30 (thirty) days; (i) each Client Loan underlying the Hypothecated Assets shall be towards Secured Gold Loan Products offered to its Obligors (sole proprietorship/individuals) for the purpose of its/his/her business (excluding jewellers and pawn brokers); (j) each Client Loan underlying the Hypothecated Assets should have been fully disbursed; (k) each Client Loan underlying the Hypothecated Assets should have a ticket size of less than INR 5,00,000/- with a tenure not exceeding 12 months; (l) each Client Loan underlying the Hypothecated Assets should be made in online (NEFT/RTGS) mode with ticket size above INR 20,000/-; (m) Client Loans should be secured by gold as an underlying security; and (n) other than the Security Interest created pursuant to this Key Information Document/ Debenture Trust Deed and Security Documents, each Client Loan underlying the Hypothecated Assets must be free from all encumbrances and should not be subject to any lien or charge.
Eligible Investors	has the meaning given to it under Section 5.15 of the Key Information Document.
Encumbrance	shall mean any mortgage, pledge, equitable interest, trust, guarantee, assignment by

	way of security, conditional sales contract, hypothecation, right of other Persons, claim, encumbrance, defect in title, title retention agreement, voting trust agreement, interest, option, lien, negative lien, non-disposal undertaking, charge, commitment, restriction or limitation of any nature whatsoever, whether direct or indirect, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of setoff, any arrangement (for the purpose of, or which has the effect of, granting security) or any other encumbrance of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.
Events of Default	means the events of default set out in Section 3.33 (*Issue Details*) of this Key Information Document, and "Event of Default" shall be construed accordingly.
Exclusion List	means production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international bans, such as pharmaceuticals, pesticides/ herbicides, ozone depleting substances, PCBs, wildlife or products regulated under CITES as set out in "*Prohibited Activities*".
Final Redemption Date	April 11, 2028
Final Settlement Date	means the date on which all the Secured Obligations have been irrevocably and unconditionally paid and discharged in full and/or the Debentures have been redeemed by the Company in full to the satisfaction of the Debenture Trustee.
Financial Indebtedness	shall mean in relation to any Person any indebtedness of such Person for or in respect of: a. moneys borrowed; b. any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent; c. any amount raised by acceptance of vendor bill discounting facility, receivables bill discounting or dematerialised equivalent; d. any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument including any accrued interest or redemption premium thereon; e. the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease; f. receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); g. any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, including on any other direct or indirect or secured or unsecured recourse basis; h. shares which are expressed to be redeemable, or any shares or instruments convertible into shares, or any shares or other securities, in each case which are otherwise the subject of a put option or call option or any form of guarantee; i. any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; j. any amount of any liability under any advanced or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance; k. any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); and l. the amount of any liability in respect of any indemnity (without double counting) for any of the items referred to in paragraphs (a) to (k) above.
General Information Document	means the General Information Document issued by the Issuer dated October 16, 2025 bearing reference no. KFL/01/2025-2026 for the purpose of issue of the non-

	convertible securities on a private placement basis in accordance with Applicable Laws.
Hypothecated Assets	has the meaning given to it in the Section 3.33 (*Issue Details*).
Interest Payment Dates	means the payment dates as specified in Annexure IV of this Key Information Document.
Interest Rate/ Coupon Rate/ Coupon	11.40% (Eleven decimal four zero per cent) per annum per month and payable monthly.
Issue	means the private placement of the Debentures.
Issue Closing Date	March 19, 2026
Issue Opening Date	March 19, 2026
Key Information Document	This Key Information Document dated March 17, 2026
Local Currency	means Indian Rupees (denoted as "INR" or "Rs."), the lawful currency of India.
Majority Debenture Holders	shall mean, such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the nominal amount of the Debentures for the time being outstanding. For the purpose of actions under Chapter X of the "SEBI Debenture Trustees Master Circular the consent of the majority of holders of listed debt securities shall mean the approval of not less than 75% of the holders of listed debt securities by value of the outstanding debt and 60% of the holders of listed debt securities by number at the ISIN level.
Material Adverse Effect	shall mean the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, a material and adverse effect on (i) the financial condition, business or operation of the Issuer where net worth erodes by more than 50%; (ii) the ability of the Issuer to perform their obligations under the Transaction Documents; or (iii) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).
NBFC Directions	means, collectively: a) the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025; b) the Reserve Bank of India (Non-Banking Financial Companies - Undertaking of Financial Services) Directions, 2025 dated November 28, 2025 as amended by the Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) (Amendment) Directions, 2025 dated December 5, 2025; c) the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 dated November 28, 2025; d) the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 dated November 28, 2025; e) the Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025 dated November 28, 2025; f) the Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025 dated November 28, 2025; g) the Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 dated November 28, 2025; and h) all other directions and circulars issued by the RBI in relation to the functioning and governance of non-banking financial companies, each as amended, modified, supplemented or restated from time to time.
Net Worth	has the meaning given to it in the Act.
Outstanding Amounts	shall mean the Coupon, Default Interest, if any, additional interest, liquidated damages (if any) payable in relation to the Debentures, costs, indemnities, charges, expenses, fees (including the remuneration of the Debenture Trustee, rating agency and the Receiver, attorneys etc. and), all taxes, levies, cess including stamp duty and any/all other reasonable amounts, costs, charges due and payable by the Issuer under the Transaction Documents.

Outstanding Principal Amounts/ Redemption Amounts	means, at any date, the Local Currency principal amount outstanding under the Debentures.
PAR 90	shall mean, in a district or a branch or on the Issuer's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Issuer's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more and includes restructured loans.
Payment Default	shall mean any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default under Clause (a) (*Payment Default*) of **Section 4.3 (***Events of Default*)
Payment Obligations	Shall mean the aggregate of the Outstanding Amounts and the Redemption Amounts.
Private Placement Offer cum Application Letter/ PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Prohibited Activities	The Company is not involved in any of the following Prohibited Activities: 1. Conversion or degradation of critical forest areas or forest-related critical natural habitats. 2. Production of or trade in controversial (chemical, biological & nuclear), defense and other weapons and ammunitions, including any paramilitary materials. 3. Shall not be found by a court or administrative body of competent jurisdiction engaging in unlawful practices. 4. Polluting industries unless the units have clearance from pollution control authorities and have installed effluent treatment plants. 5. Setting up of new units consuming/producing Ozone Depleting Substances (ODS) such as chlorofluoron carbon (CFC), Halons and units manufacturing aerosol products using CFCs. 6. Standalone Casino, and Gambling / Betting in any form. 7. Any company involved in the extraction of conventional and unconventional oil and gas whose extraction is greater than 25% of its total operations. 8. Carbon intensive power generation – any company that derives >= 20% of power generation from coal fired power plants unless such clients are pursuing a low-carbon transition strategy. 9. Coal mining –Any company that generates >=25% of their revenue from thermal coal mining. 10. Cannabis - Any company or corporate that directly, or through entities it controls, produces, or sells cannabis for non-medical or recreational purposes, which shall include production and sale of end products containing cannabis for the same purpose. 11. Animal testing on Non-medical Grounds – Any company or corporation that practices animal testing on non-medical grounds. 12. Projects or companies where the primary business activities are in the following prohibited sectors such as gambling, casinos or equivalent enterprises, media communications of an adult or political nature, production of or trade in tobacco. 13. Companies found by a court or administrative body of competent jurisdiction engaging in unlawful practices. 14. Engaged in any activities in relation to human trafficking, child labour or forced labour. 15. Projects or companies identified by the Government to be in violation of local applicable law related to environment, health, safety, labor, and public disclosure. 16. Production or trade in any product or activity deemed illegal under the laws or regulations of India or international conventions and agreements or subject to international phaseouts or bans.

Promoters / Promoters Group	shall mean (i) Mr. Vijaya Sivarami Reddy Vendidandi, aged 62 years, having PAN No. ACEPV2541H and residing at A Block, Flat No. 208, Jayabheri Orange County, Nanakramguda, Serilingampally, Gachibowli, Hyderabad, Telangana – 500032 and (ii) Mrs. Padmaja Gangireddy aged 58 years, having PAN No. AEZPG1437L and residing at A Block, Flat No. 208, Jayabheri Orange County, Nanakramguda, Serilingampally, Gachibowli, Hyderabad, Telangana – 500032. And any person or entity who is designated as a promoter of the Issuer as per the records maintained by the Issuer and in accordance with the Companies Act, 2013, and any amendments thereto.
Rating	"BBB + (Stable)" the current rating assigned by the Rating Agent.
Rating Agent	means India Ratings and Research Private Limited a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 having corporate identification number U67100MH1995FTC140049 and its registered office at Wockhardt Tower, Level 4, West Wing, Plot C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India - 400051.
Receiver(s)	means any receiver(s) that may be appointed by the Debenture Trustee in respect of the Security in accordance with the terms of this Key Information Document.
Record Date	means, date occurring 15 (fifteen) calendar days prior to any Due Date.
Redemption Date	means the dates on which Redemption Installments will be due and payable and more particularly prescribed in Annexure IV and "**Redemption Date**" shall mean any one of them, as the context may require
Redemption Payment	means the payment of the Outstanding Principal Amounts of the Debentures on the Redemption Dates (including the Final Redemption Date) or any other date in accordance with the Debenture Trust Deed.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories
R&T Agent/Registrar	shall mean MUFG Intime India Private Limited (Previously referred as Link Intime Private Limited), a company incorporated and validly existing under the Companies Act, 2013 with corporate identification number U67190MH1999PTC118368 and having its registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai - 400083, Maharashtra, India.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI NCS Master Circular / Listed NCDs Master Circular	means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, titled "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" as amended from time to time.
SEBI LODR Regulations or LODR Regulations	shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
SEBI Listed Debentures Circulars and Regulations	means, collectively, SEBI Master Circular for Debenture Trustees, the Listed NCDs Master Circular, SEBI NCS Listing Regulations and the LODR Regulations (to the extent applicable).
SEBI Debenture Trustees Master Circular / SEBI Master Circular for Debenture Trustees	means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, titled "*Master Circular for Debenture Trustees*" as amended from time to time.
SEBI NCS Regulations/ SEBI NCS Listing Regulations	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the SEBI NCS Master Circular, as amended from time to time.
SEBI Debenture Trustees Regulations /	Means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended, modified or restated from time to time.

Debenture Trustees Regulations	
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Secured Gold Loan Products	shall collectively mean all the Client Loans having loan to value in accordance with NBFC Directions notified in this regard, as may be amended from time to time.
Secured Obligations	shall mean the aggregate of the Outstanding Amounts and the Redemption Amounts.
Security Cover	has the meaning given to it in the Section 3.33 (*Issue Details*).
Stock Exchange or Designated Stock Exchange	shall mean BSE.
Tangible Net Worth	means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible preference share capital, compulsorily convertible debentures and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.
Total Net Worth	shall mean the equity share capital plus all reserves and surplus, as reduced by the, intangible assets, deferred tax assets, revaluation reserve, miscellaneous expenses, investment in security receipts and any credit enhancement provided by the Issuer on managed asset book.
Total Outside Liabilities	shall include the following: i) All Long-Term Borrowings, including ineligible portion of subordinated debt in form of Tier II Capital including current maturities ii) All Short - Term Borrowing iii) Financial Guarantees Provided if any iv) Letter of Comfort/Shortfall undertaking provided by the Issuer, if any.
Transaction Documents	The documents executed or to be executed in relation to the issuance of the Debentures as more particularly set out in Section 3.33 (*Issue Details*) of this Key Information Document.
Waiver	The Issuer's obligations under this document and the Transaction Documents may be waived at the sole discretion of the Debenture Trustee. Any such waiver granted by the Debenture Trustee shall be in writing and shall specify the terms and conditions of the waiver. The waiver shall be effective only to the extent explicitly set forth therein and shall not be deemed a waiver of any other obligations or events not specifically addressed in the waiver.
WDM	Wholesale Debt Market segment of the BSE.

SECTION 2: DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of the Non-Convertible Securities to be listed on the WDM segment of the BSE is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This Key Information Document does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Non-Convertible Securities to the public in general.

As per the applicable provisions, it is not necessary for a copy of this Key Information Document to be filed or submitted to the SEBI for its review and/or approval. This Key Information Document has been prepared in conformity with the SEBI NCS Regulations as amended from time to time and applicable RBI regulations governing private placements of Non-Convertible Securities by NBFCs. This Key Information Document has been prepared solely to provide general information about the Issuer to Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Non-Convertible Securities. This Key Information Document does not purport to contain all the information that any Eligible Investor may require. Further, this Key Information Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither this Key Information Document nor any other information supplied in connection with the Non-Convertible Securities is intended to provide the basis of any credit or other evaluation and any recipient of this Key Information Document should not consider such receipt as a recommendation to subscribe to any Non-Convertible Securities. Each potential investor contemplating subscription to any Non-Convertible Securities should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Non-Convertible Securities and should possess the appropriate resources to analyze such investment and the suitability of such investment to such potential investor's particular circumstances.

The Issuer confirms that, as of the date hereof, this Key Information Document (including the documents incorporated by reference herein, if any) contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Key Information Document or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having being authorized by the Issuer. The Issuer certifies that the disclosures made in this Key Information Document are adequate and in conformity with the SEBI NCS Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Issuer accepts no responsibility for statements made otherwise than in the Key Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this Key Information Document would be doing so at its own risk.

This Key Information Document**,** the Private Placement Offer cum Application Letter and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this Key Information Document 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 by the recipient.

No invitation is being made to any persons other than those to whom Application Forms along with this Key Information Document being issued have been sent. Any application by a person to whom the Key Information Document has not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this Key Information Document shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to us or other parties in connection with the Issue. This Key Information Document may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this Key Information Document) without retaining any copies hereof. If any recipient of this Key Information Document decides not to participate in the Issue, that recipient must promptly return this Key Information Document and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

The Issuer does not undertake to update the Key Information Document to reflect subsequent events after the date of Key Information Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer, save and except the disclosures that shall be made in the Key Information Document at the time of subsequent issuances, from time to time.

Neither the delivery of this Key Information Document nor any sale of the Debentures made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This Key Information Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Key Information Document in any jurisdiction where such action is required. Persons into whose possession this Key Information Document comes are required to inform themselves of, and to observe, any such restrictions. The Key Information Document is made available to potential investors in the Issue on the strict understanding that it is confidential.

This Key Information Document is for the exclusive use of the addressee and restricted for only the intended recipient and it should not be circulated or distributed to third party(ies). This Issue is made strictly on private placement basis. Apart from this Key Information Document, no offer document or prospectus has been prepared in connection with the offering of this Issue or in relation to the Issuer.

It is not necessary for the Key Information Document to be registered under Applicable Laws. Accordingly, this Key Information Document has neither been delivered for registration nor is it intended to be registered.

This Key Information Document is intended to be circulated to not exceeding 200 (two hundred) persons in the aggregate in a financial year. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general.

The Key Information Document does not include a statement purporting to be made by an expert. In case any such statement is made, it shall be made by an expert who is not, and has not been, engaged or interested in the formation or promotion or management, of the Company and has given his written consent to the issue of the Key Information Document and has not withdrawn such consent before the delivery of a copy of the Key Information Document, as applicable.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this Key Information Document has been filed with the BSE in terms of the SEBI NCS Regulations. It is to be distinctly understood that submission of this Key Information Document to the BSE should not in any way be deemed or construed to mean that this Key Information Document has been reviewed, cleared, or approved by the BSE; nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Key Information Document, nor does the BSE warrant that the Debentures will be listed or will continue to be listed on the BSE; nor does the BSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

2.3 DISCLAIMER CLAUSE OF RBI

The Company is having a valid certificate of registration issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/ discharge of liability by the Company.

2.4 DISCLAIMER CLAUSE OF SEBI

AS PER THE PROVISIONS OF THE SEBI NCS REGULATIONS, IT IS NOT STIPULATED THAT A COPY OF THIS KEY INFORMATION DOCUMENT HAS TO BE FILED WITH OR SUBMITTED TO THE SEBI FOR ITS REVIEW / APPROVAL. 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 HAVE BEEN APPROVED OR VETTED BY SEBI AND THAT THIS ISSUE IS NOT RECOMMENDED 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 IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE KEY INFORMATION DOCUMENT.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled “Eligible Investors” of this Key Information Document, who shall be/have been identified upfront by the Issuer. This Key Information Document does not constitute 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 this Issue will be subject to the exclusive jurisdiction of the courts and tribunals as specified in 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.

2.6 DISCLAIMER IN RESPECT OF RATING AGENCY

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agent has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agent does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agent have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.7 DISCLAIMER OF DEBENTURE TRUSTEE

(I) The Debenture Trustee or its agents or advisers associated with the Issue do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this Key Information Document and do not have any responsibility to advise any investor or prospective investor in the Debentures of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisors except as specifically provided for in the relevant Tranche/Issuance Debenture Trust Deed.

(II) The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this Key Information Document and shall not be held liable for any default in the same.

(III) The Debenture Trustee or its agents or advisers associated with the Issue have not separately verified the information contained in this Key Information Document. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee associated with the issue shall have no liability in relation to the information contained in this Key Information Document or any other information provided by the Issuer in connection with the issue.

(IV) The Debenture Trustee is neither a principal debtor nor a guarantor of the Debentures.

2.8 ISSUE OF NON-CONVERTIBLE SECURITIES IN DEMATERIALISED FORM

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the investor with its depositary participant. The Issuer will make the allotment to the investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

SECTION 3: REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of SEBI NCS Regulations and in this section, the Issuer has set out the details required as per Schedule I of the SEBI NCS Regulations.

3.1 Details of Promoters of the Issuer Company

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document for the details of the promoters of the Issuer.

3.2 Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

The Rating Agent has assigned a rating of "BBB+/Stable" (pronounced as "BBB plus (Stable)") to the Debentures. The rating letter from the Rating Agent and the rating rationale from the Rating Agent along with the detailed press release is provided in Annexure I of this Key Information Document.

The Company hereby declares that the rating is and shall be valid as on the date of issuance and listing of any Debentures.

3.3 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

The Debentures are proposed to be listed on the WDM segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The Issuer has obtained the in-principle approval for the listing of the Debentures on the WDM segment of the BSE.

The Debentures are not proposed to be listed on more than one stock exchange.

3.4 If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board.

The Issuer shall create the Recovery Expense Fund in accordance with the SEBI Master Circular for Debenture Trustees with the BSE. In this regard, please also refer to the section on "*Creation of recovery expense fund*" under Section 3.33 (*Issue Details*) below.

3.5 Name, logo, addresses, website URL, email address, telephone number and contact person of the following:

S. No.	Name	Details
1.	**Legal Counsel**	VERIST LAW Verist Law Address: The Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra Website: https://www.veristlaw.in/ Email: srishti.ojha@veristlaw.com Telephone Number: +91 2266 907 368 Contact Person: Srishti Ojha
2.	**Merchant banker and Co-managers to the issues**	Not applicable
3.	**Sponsor Bank**	Not applicable as this is a private placement of non-convertible

		debentures
4.	**Guarantor**	Not Applicable
5.	**Debenture Trustee:**	Name: Axis Trustee Services Limited Address: The Ruby I 2nd Floor I SW I 29 Senapati Bapat Marg I Dadar West, Mumbai – 400 028 Tel: (Direct) +91 022- 62300426 Logo: Email address: debenturetrustee@axistrustee.in Contact person: Chief Operating Officer
6.	**Register and Transfer Agent**	Name: MUFG Intime India Private Limited (Previously referred as Link Intime Private Limited) Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai City, Maharashtra - 400083 Logo: Telephone Number: 9766923470 Website: www.linkintime.co.in Email address: debtca@linkintime.co.in Contact Person: Mr. Amit Dabhade
7.	**Credit Rating Agency**	Name: India Ratings and Research Private Limited Address: Wockhardt Tower, Level 4, West Wing, Plot C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India - 400051B Logo: Telephone Number: 9029714213 Email address: nitin.chavan@indiaratings.co.in Contact person: Nitin Chavan
8.	**Auditors**	Logo: Name: G V C A & Associates (formerly known as G C Reddy & Associates), Chartered Accountants Address: Plot No. 1069, Road No. 53, Sri Ayyappa Society, Madhapur, Hyderabad - 500081 Website: https://gcra.in/ Email address: gvreddyca@yahoo.com Telephone Number: +91-9989799099 Contact Person: CA Vijendra Gaddam Peer Review no.: 014514
9.	**Valuation Agency**	Not Applicable

3.6 About the Issuer

a. Overview and a brief summary of the business activities of the issuer:

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document for the details about the Issuer.

b. Structure of the group

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document for the details about the Issuer.

c. **A brief summary of the business activities of the subsidiaries of the issuer:**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document for the details about the Issuer.

d. **Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.**

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in clause 3.32 (g) of this Section to this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document for the details about the Issuer.

e. **Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project.**

The amount equivalent to 100% of the Issue proceeds will be utilized to meet funding requirements of the Issuer for purpose of on-lending. In this regard, please also refer to the Section 3.33 (*Issue Details*) below.

3.7 Expenses of the Issue:

Particulars of expenses	**Amount**	**Percentage of total expenses**	**Percentage of Total issue size***
Lead Manager Fees	-	-	-
Underwriting Commission	-	-	-
Brokerage, selling commission and upload fees	-	-	-
Fees payable to the registrar to the issue	-	-	-
Fees payable to the legal advisors	1,00,000	0.29%	0.01%
Advertising and marketing expenses	-	-	-
Fees payable to the regulators including stock Exchange	23,750	0.07%	0.002%
Expenses incurred on printing and distribution of issue stationary	-	-	-
Upfront coupon/interest or any other fees, commission or payments under whatsoever nomenclature*	3,47,10,000	99.36%	2.67%
Fee of the Debenture Trustee	1,00,000	0.29%	0.01%

****Expenses have been calculated based on total issue size of INR 130 Cr. Actual cost depends upon the allotment size.***

3.8 Issue schedule

PARTICULARS	DATE
Issue Opening Date	March 19, 2026
Issue Closing Date	March 19, 2026
Pay In Date	March 20, 2026
Deemed Date of Allotment	March 20, 2026

Date of earliest closing of the issue, if any	March 19, 2026

3.9 Financial Information

a) **The audited financial statements (i.e. profit and 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 issue document or issue opening date, as applicable. 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").**

However, if the issuer being a listed REIT/listed InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

a. Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, 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, for the last three completed years in the offer document.

b. The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

Please refer to ANNEXURE IX (Last Audited Financial Statements) of this Key Information Document for the audited financial statements of the Issuer for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 with limited review as on September 30, 2025.

The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

b) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, may disclose unaudited financial information for the stub period in the format as prescribed therein with limited review report in the General Information Document, as filed with the stock exchanges, instead of audited financial statements for stub period, subject to making necessary disclosures in this regard in General Information Document including risk factors.**

Please refer to Annexure IX of this Key Information Document for the audited financial statements of the Issuer for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 with limited review as on September 30, 2025.

c) **Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

i. The issue is made on the EBP platform irrespective of the issue size; and
ii. The issue is open for subscription only to Qualified Institutional Buyers.

Not Applicable.

d) **Key Operational and Financial Parameters for the last 3 audited years on a consolidated basis (wherever available) and on a standalone basis, as on September 30, 2025:**

Standalone Basis (in Lakhs)

Particulars	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26 Q2	FY 2025-26 Q3
BALANCE SHEET					
Assets					
Property, Plant and Equipment	5,987.34	2,114.12	3,433.39	3,891.75	4,708.82
Financial Assets	61,024.88	1,66,759.46	2,50,680.53	2,96,934.01	3,64,221.56
Non-financial Assets excluding property, plant and equipment	2,363.63	2,940.00	6,277.00	7,979.20	6,124.19
Total assets	69,375.85	1,71,813.80	2,60,390.71	3,08,804.97	3,75,054.57
Liabilities					
Financial Liabilities	-	-			
-Derivative financial instruments	-	-			
- Debt Securities	-	48,699.31	67,351.10	1,26,707.73	182,851.18
-Borrowings (other than Debt Securities)	50,730.39	80,947.19	1,27,008.65	1,08,998.55	106,260.88
-Subordinated liabilities	-	-			
-Other financial liabilities	-	2,888.00	6,086.00	6,820.11	8,120.72
Non-Financial Liabilities	-	-			
-Current tax liabilities (net)	-	-256.42	0.00		0.00
-Provisions	577.99	77.47	144.58	85.81	82.86
-Deferred tax liabilities (net)	-	-			103.40
-Other non-financial liabilities	638.14	211.70	225.35	349.63	413.73
Equity (Equity Share Capital and Other Equity)	17,429.33	38,733.88	59,575.05	65,843.14	77,097.28
Total Liabilities and Equity	69,375.85	1,71,813.80	2,60,390.71	3,08,804.97	3,75,054.57
PROFIT AND LOSS					
Revenue from operations	9,406.97	26,892.57	47,944.62	29,450.08	48,358.48
Other income	118.15	790.08	523.21	249.45	398.10
Total Income	9,525.12	27,682.65	48,467.83	29,699.54	48,756.58
Total Expense	6,631.55	18,757.37	40,294.32	28,599.43	45,511.27
Profit after tax for the year	2,041.24	7,158.73	6,585.58	1,169.19	2400.00
Total comprehensive income	2,893.57	7,159.97	6,579.37	1,174.55	
Other comprehensive income	-	1.24	-6.21	5.37	11.18
Earnings per equity share (Basic)	3.87	8.89	5.62	0.73	1.82
Earnings per equity share (Diluted)	3.87	8.89	5.62	0.73	1.82
Cash Flow					
Net cash from / used in (-) operating activities	-8,929.48	7,213.61	-75,116.10	-29,645.42	-73,154.90

Net cash from / used in (-) investing activities	-1,846.08	-2,015.58	-2,257.44	-5,174.96	-15,295.09
Net cash from / used in (-) financing activities	15,014.26	93,885.54	80,711.84	40,006.04	87,573.26
Net increase/decrease (-) in cash and cash equivalents	4,238.71	99,083.57	3,338.30	5,185.66	-876.72
Cash and cash equivalents as per Cash Flow Statement as at the end	4,325.54	99,083.57	9,480.33	14,666.00	21,126.69
Additional Information					
Net worth	17,429.33	38,733.88	59,575.05	65,843.14	77,097.28
Cash and Cash Equivalents	4,325.54	6,142.03	9,480.33	14,666.00	21,126.69
Loans given to borrowers	50,730.39	1,56,942.59	2,35,607.15	2,73,703.46	3,25,815.20
Total Debts to Total Assets	0.72	0.75	0.75	0.76	0.77
Interest Income	9,406.97	24,557.38	45,132.32	28,197.39	46,289.33
Interest Expense	3,693.59	12,523.91	24,139.13	14,331.49	23,284.82
Impairment on Financial Instruments	-	1,165.25	5,709.45	7,685.19	12,024.59
Bad Debts to Loans	-	-	1.64%	2.47%	3.49%
% Stage 3 Loans on Loans	0.01%	0.05%	0.77%	2.06%	1.38%
% Net Stage 3 Loans on Loans	0.01%	0.05%	0.38%	1.01%	0.69%
Tier I Capital Adequacy Ratio (%)	26.51%	22.63%	23.87%	22.73%	22.89%
Tier II Capital Adequacy Ratio (%)	0.15%	1.03%	1.25%	2.66%	3.32%

e) **Debt: Equity Ratio of the Company:**

Debt to Equity ratio as on December31, 2025 is 3.75

f) **Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:**

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

g) **The amount of corporate guarantee or letter of comfort issued by the Company along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued**

Not Applicable.

3.10 A brief history of Issuer since its incorporation giving details of its following activities:

a) **Details of Share Capital as on last quarter end, i.e., December 31, 2025:**

Share Capital	Amount (INR) (Lakhs)
Authorised	20,000.00
Equity Share Capital	20,000.00
Preference	0.00
TOTAL	20,000.00
Issued, Subscribed and Paid-up Share Capital	
Equity Shares	14,206.18
Preference Shares	0.00

TOTAL	14,206.18

b) **Changes in its capital structure as at last quarter end i.e., December 31, 2025 for the preceding three financial years and the current year:**

For the preceeding three financial years and for the FY 25-26 Q2 - As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

For Q3 FY 2025-2026

Date of Change (AGM/EGM)	Particulars	No. of Equity Shares
25th November 2025	Rights Issue -	83,56,576

c) **Details of the Equity Share Capital of the Company, for the preceding three financial years and the current financial year:**

Date of Allotment	No of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (cash, other than cash)	Nature of Allotment	Cumulative			Remarks
						No of Equity Shares	Equity Shares Capital (Rs)	Equity Share Premium (Rs)	
Acquistion of Rajshree Tracom	1,247,630					1,247,630		6,962,010	
4/9/2022	44,004,525	10	22.1	Cash	Rights Issue	45,252,155	452,521,550	539,416,763	NA
4/28/2022	5,423,784	10	22.1	Cash	Private Placement	50,675,939	506,759,390	605,044,549	NA
9/7/2022	3,635,349	10	30	Cash	Rights Issue	54,311,288	543,112,880	677,751,529	NA
11/9/2022	10,000,000	10	30	Cash	Rights Issue	64,311,288	643,112,880	877,751,529	NA
Share Issue Expenses- 22-23								(4,729,774)	
6/30/2023	12,666,667	10	30	Cash	Rights Issue	76,977,955	769,779,550	1,126,355,095	NA
10/21/2023	10,000,000	10	40	Cash	Rights Issue	86,977,955	869,779,550	1,426,355,095	NA
2/14/2024	17,366,846	10	40	Cash	Rights Issue	104,344,801	1,043,448,010	1,947,360,475	NA
Share Issue Expenses- 23-24								(1,302,513)	
6/25/2024	16,666,667	10	60	Cash	Rights Issue	121,011,468	1,210,114,680	2,779,391,312	NA
3/26/2025	6,326,843	10	80	Cash	Rights Issue	127,338,311	1,273,383,110	3,222,270,322	NA
7/23/2025	63,66,916	10	80	Cash	Rights Issue	13,37,05,227	1337052270	3,66,79,54,442	NA

11/25/2025	83,56,576	10	125	Cash	Rights Issue	142,061,803	142,06,18,030	462,89,60,682	NA

d) **Details of any acquisition of or amalgamation with any entity in the preceding one year.**

NIL

e) **Details of any reorganization or reconstruction in the preceding one year:**

Type of Event	Date of Announcement	Date of Completion	Details
NIL			

f) **Details of the shareholding of the Company as at the latest quarter end, i.e., December 31, 2025, as per the format specified under the listing regulations:**

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held* (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX) — Number of Voting Rights — Class: Equity Shares — Class X	Total — Class Y	Total as a % of (A+B+ C) — Total	Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII) Number (a)	Number of Shares pledged or otherwise encumbered (XIII) As a % of total Shares held (b)	Number of Equity Shares held in dematerialized form (XIV) Number (a)	As a % of total Shares held (b)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)	(XIII)	(XIV)	
(A)	Promoter and Promoter Group	5	141,311,838	-	-	141,311,838	99.47	141,311,838	141,311,838	99.47	-	-	-	-	141,311,838	99.47
(B)	Public	26	749,965	-	-	749,965	0.53	749,965	749,965	0.53	-	-	-	-	749,965	0.53
(C)	Non Promoter- Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held* (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX) — Number of Voting Rights — Class: Equity Shares — Class X	Total — Class Y	Total as a % of (A+B+ C) — Total	Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII) Number (a)	Number of Shares pledged or otherwise encumbered (XIII) As a % of total Shares held (b)	Number of Equity Shares held in dematerialized form (XIV) Number (a)	As a % of total Shares held (b)
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)	31	142,061,803	-	-	142,061,803	100	142,061,803	142,061,803	100	-	-	-	-	142,061,803	100

Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	PAN (II)	No of Shareholders	No of fully paid up equity shares held* (IV)	No of Partly paid-up equity shares held (V)	No of Shares Underlying Depository Receipts (VI)	Total No of Shares Held (IV+V+VI) (VII)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX) — No of Voting Rights — Class X	Class Y	Total	Total as a % of (A+B+C)	No of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares — No.	As a % of total Shares held	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialized form (XIV)
	Indian																	
(a)	Individuals/Hindu undivided Family		5	141,311,838	-	-	141,311,838	99.47	141,311,838	141,311,838	141,311,838	99.47	-	-	-	-	-	141,311,838
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held*	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total		No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered No.		Number of equity shares held in dematerialized form
(c)	Financial Institutions/Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Any Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)	-	5	141,311,838	-	-	141,311,838	99.47	141,311,838	141,311,838	141,311,838	99.47	-	-	-	-	-	-	141,311,838
-2	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals																		
(b)	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1) + (A)(2)	-	5	141,311,838	-	-	141,311,838	99.47	141,311,838	141,311,838	141,311,838	99.47	-	-	-	-	-	-	141,311,838

g) **List of top 10 holders of equity shares of the Company as at the latest quarter end, i.e. December 31, 2025:**

Sr. No	Name of the Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total Shareholding as % of total number of equity shares.
1.	Vijaya Sivarami Reddy Vendidandi	10,67,29,781	10,67,29,781	75.129
2.	Padmaja Gangireddy	3,12,49,353	3,12,49,353	21.997
3.	Revan Saahith Reddy	32,19,086	32,19,086	2.266
4.	Hina Ansari	4,00,183	4,00,183	0.282
5.	Veena Ventrapragada	1,06,334	1,06,334	0.075
6.	Yanumula Koteswaramma	1,00,000	1,00,000	0.070
7.	Nagari Raju	52,887	52,887	0.037
8.	Chagamreddy Sri Ram Charan Reddy	27,572	27,572	0.019
9.	Venkateswarlu R	19,005	19,005	0.013
10.	G. Venkateswara Reddy	13,618	13,618	0.010

3.11 DIRECTORS OF THE COMPANY

i. The details of the current directors of the Company is given below:

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

ii. Change in directors

The details of change in directors in the preceding three financial years and current financial year:-

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

iii. Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years)

a. Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis; (Amount in Rs. Lakhs)

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

b. Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;
NIL

c. Full particulars of the nature and extent of interest, if any, of every director:

i. in the promotion of the issuer company; or
NIL

ii. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or
NIL

iii. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed
NIL

iv. Contribution being made by the directors as part of the offer or separately in furtherance of such objects.

Nil

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

NIL

3.12 AUDITORS OF THE COMPANY

i. Current auditor

The details of the auditors of the Company:

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

ii. Details of change in auditors:

Details of change in auditor for preceding three financial years and current financial year:-

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

3.13 DETAILS OF THE BORROWING OF THE ISSUER

Details of the following liabilities of the Issuer, as at the end of the last quarter, i.e. December31, 2025, or if available, a later date:

(a) Details of Outstanding Secured Loan Facilities as on the preceding quarter (as on December 31, 2025):

Name of lender	Type of Facility	Amount Sanctioned (in Rs Lakhs)	Principal Amount outstanding (in Rs. Lakhs)	Repayment date / Schedule	Security	Credit Rating, if applicable	Asset Classification
IKF Finance	Term Loan	2000	583.33	Principal will be repaid in monthly installments	Gold	-	Receivables
Maanaveeya Development & Finance Private Limited	Term Loan	2500	208.15	Principal will be repaid in monthly installments	Gold	-	Receivables
Protium Finance Limited	Term Loan	2000	77.08	Principal will be repaid in monthly installments	Any	-	Receivables
Bandhan Bank	Term Loan	2000	285.71	Principal will be repaid in monthly installments	Any	ICRA - BBB	Receivables
Jana Small Finance Bank	Term Loan	4000	166.67	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
STCI Finance Limited	Term Loan	2000	666.67	Principal will be repaid in monthly installments	50% Gold/LAP , 50% JLG	-	Receivables
Maanaveeya Development & Finance Private Limited	Term Loan	3000	1,000.00	Principal will be repaid in monthly installments	Gold	-	Receivables
Capital Small Finance Bank	Term Loan	2500	43.03	Principal will be repaid in monthly installments	Secured	ICRA - BBB	Receivables
MAS Financial Limited	Term Loan	3000	250.00	Principal will be repaid in monthly installments	LAP	-	Receivables
Oxyzo or Oxy Ventures	Non-Convertible Debentur	11000	1,375.00	Principal will be repaid in equal quarterly installments.	Gold	ICRA - BBB	Receivables

	e (NCD)						
Credit Saison (Kisetsu Saison Finance Pvt Ltd)	Term Loan	3500	437.50	Principal will be repaid in monthly installments	Any	-	Receivables
IDFC First Bank Limited	Term Loan	2000	250.00	Principal will be repaid in monthly installments	JLG	ICRA - BBB	Receivables
IDFC First Bank Limited	Term Loan	2000	250.00	Principal will be repaid in monthly installments	JLG	ICRA - BBB	Receivables
IDFC First Bank Limited	Term Loan	1000	166.67	Principal will be repaid in monthly installments	JLG	ICRA - BBB	Receivables
IKF Finance	Term Loan	2000	888.89	Principal will be repaid in monthly installments	Gold	-	Receivables
YUBI Securities	Non-Convertible Debenture (NCD)	5000	1,250.00	Principal will be repaid in equal quarterly installments.	Gold	ICRA - BBB	Receivables
Light house Canton	Non-Convertible Debenture (NCD)	2500	625.00	Principal will be repaid in equal quarterly installments.	Gold	ICRA - BBB	Receivables
MAS Financial Limited	Term Loan	2000	416.67	Principal will be repaid in monthly installments	LAP	-	Receivables
YUBI Securities & Motilal	Non-Convertible Debenture (NCD)	7500	1,875.00	Principal will be repaid in equal quarterly installments.	Gold	ICRA - BBB	Receivables
Oxy Ventures	Non-Convertible Debenture (NCD)	17500	4,375.00	Principal will be repaid in equal quarterly installments.	Gold	ICRA - BBB	Receivables
Oxyzo Financial Services Privte Limited	Term Loan	3150	675.00	Principal will be repaid in monthly installments	Any	-	Receivables
Maanaveeya Development & Finance Private Limited	Term Loan	3000	1,416.54	Principal will be repaid in monthly installments	Gold	-	Receivables
Oxyzo Financial Services Privte Limited	Term Loan	3150	112.50	Principal will be repaid in monthly installments	Any	-	Receivables
Bonds India	Non-Convertible Debenture (NCD)	3600	3,600.00	Principal will be repaid equally in last four installments at the end of the 27th, 30th, 33rd, and 36th months	Gold	ICRA - BBB	Receivables
ESAF Small Finance Bank	Term Loan	4000	763.09	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
InCred Financial Services Limited	Term Loan	2000	383.01	Principal will be repaid in monthly installments	Any	-	Receivables
MAS Financial Limited	Term Loan	1500	437.50	Principal will be repaid in monthly installments	LAP	-	Receivables

Dexif	Non-Convertible Debenture (NCD)	5000	5,000.00	Principal will be repaid in two equal installments at the end of the 27th and 30th months	Gold	India Ratings - BBB+	Receivables
Karur Vysya Bank	Term Loan	2500	937.50	Principal will be repaid in monthly installments	Any	ICRA - BBB	Receivables
ABFL(Virtus 07 24)	Securitisation (PTC)	3917	270.72	Principal will be repaid in monthly installments	PTC	ICRA	Receivables
SMC Finance (Moneywise Financial Services Pvt Ltd)	Term Loan	1500	612.50	Principal will be repaid in monthly installments	Any	-	Receivables
YUBI - Reissuance	Non-Convertible Debenture (NCD)	3500	3,500.00	Bullet repayment at maturity	Gold	India Ratings - BBB+	Receivables
Kotak Mahindra Bank Limited	Term Loan	2000	666.67	Principal will be repaid in monthly installments	LAP/HL	ICRA - BBB	Receivables
InCred Financial Services Limited	Term Loan	2000	324.36	Principal will be repaid in monthly installments	Any	-	Receivables
Credit Saison (Kisetsu Saison Finance Pvt Ltd)	Term Loan	2500	937.50	Principal will be repaid in monthly installments	Any	-	Receivables
Shriram Finance	Term Loan	2500	1,018.37	Principal will be repaid in monthly installments	Any	-	Receivables
Poonawalla	Term Loan	2500	1,118.57	Principal will be repaid in monthly installments	Any	-	Receivables
Nabkisan	Term Loan	3000	1,666.24	Principal will be repaid in monthly installments	JLG	-	Receivables
IDFC First Bank Limited	Term Loan	7500	1,875.00	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
MAS Financial Limited(Mars 08 24)	Securitisation (PTC)	3421	424.18	Principal will be repaid in monthly installments	PTC	ICRA	Receivables
Ambit Finvest Private Limited	Term Loan	1650	739.66	Principal will be repaid in monthly installments	Gold	-	Receivables
Northern Arc Capital Limited	Term Loan	3000	1,353.33	Principal will be repaid in monthly installments	60% Gold, 40% JLG	-	Receivables
Dexif - Reissuance	Non-Convertible Debenture (NCD)	5000	5,000.00	Principal will be repaid in two equal installments at the end of the 27th and 30th months	Gold	India Ratings - BBB+	Receivables
IDFC First Bank Limited	Term Loan	7500	1,041.67	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
Jana Small Finance Bank	Term Loan	4000	1,111.11	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
MAS Financial Limited(Achernar 10 24)	Securitisation (PTC)	3035	745.55	Principal will be repaid in monthly installments	PTC	ICRA	Receivables
MAS Financial Limited	Term Loan	2000	916.67	Principal will be repaid in monthly installments	JLG	-	Receivables
IndusInd Bank	Term	5000	2,391.3	Principal will be repaid	JLG	ICRA -	Receivables

Limited	Loan		0	in monthly installments		BBB	
Dexif	Non-Convertible Debenture (NCD)	7500	7,500.00	Principal will be repaid equally in last three installments i.e. 33% at the end of 28th month 33% at the end of 29th month 33% at the end of 30th month	Gold	India Ratings - BBB+	Receivables
Yes Bank	Term Loan	2000	1,000.00	Principal will be repaid in monthly installments	JLG	ICRA - BBB	Receivables
Capital Small Finance Bank	Term Loan	2000	1,299.23	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
Suryoday Small Finance Bank	Term Loan	1300	768.86	Principal will be repaid in monthly installments	50% Gold/LAP , 50% JLG	ICRA - BBB	Receivables
MAS Financial Limited(Comet 12 24)	Securitisation (PTC)	2475	622.84	Principal will be repaid in monthly installments	PTC	ICRA	Receivables
Northern Arc Capital Limited	Non-Convertible Debenture (NCD)	4000	2,400.00	20% of the principal will be repaid at the end of the 6th month, and the remaining 80% will be repaid in equal quarterly installments thereafter.	60% Gold, 40% JLG	India Ratings - BBB+	Receivables
MAS Financial Limited	Term Loan	1000	583.33	Principal will be repaid in monthly installments	LAP	-	Receivables
Arohan Financial Services Limited	Term Loan	3000	1,714.32	Principal will be repaid in monthly installments	JLG	-	Receivables
Bandhan Bank	Term Loan	3500	2,500.00	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
SMC Finance (Moneywise Financial Services Pvt Ltd)	Term Loan	1000	408.33	Principal will be repaid in monthly installments	Gold	-	Receivables
Poonawalla	Term Loan	1500	981.22	Principal will be repaid in monthly installments	Gold	-	Receivables
YUBI Securities	Non-Convertible Debenture (NCD)	5000	5,000.00	Principal will be repaid in full at maturity	Gold	India Ratings - BBB+	Receivables
ESAF Small Finance Bank	Term Loan	4000	1,099.73	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
IDFC First Bank Limited	Term Loan	7500	3,125.00	Principal will be repaid in monthly installments	Any	ICRA - BBB	Receivables
InCred Financial Services Limited	Term Loan	1000	695.17	Principal will be repaid in monthly installments	Any	-	Receivables
MAS Financial Limited(Koronis 03 25)	Securitisation (PTC)	2990	923.88	Principal will be repaid in monthly installments	PTC	ICRA	Receivables
MAS Financial Limited	Term Loan	1250	833.33	Principal will be repaid in monthly installments	LAP	-	Receivables

Kotak Mahindra Bank Limited	Term Loan	2500	625.00	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
Clix Capital(Spring 03 2025)	Securitisation (PTC)	3283	2,253.24	Principal will be repaid in monthly installments	PTC	ICRA	Receivables
Jana Small Finance Bank	Term Loan	4000	2,222.22	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
YUBI Securities	Non-Convertible Debenture (NCD)	4000	4,000.00	Principal will be repaid in full at maturity	Gold	India Ratings - BBB+	Receivables
YUBI Securities - Reissuance	Non-Convertible Debenture (NCD)	2200	1,320.00	20% of the principal will be repaid at the end of the 6th month, and the remaining 80% will be repaid in equal quarterly installments thereafter.	Gold	India Ratings - BBB+	Receivables
IDFC First Bank Limited	Term Loan	2500	1,666.67	Principal will be repaid in monthly installments	Any	ICRA - BBB	Receivables
YUBI Securities - Reissuance	Non-Convertible Debenture (NCD)	3800	3,800.00	Principal will be repaid in full at maturity	Gold	India Ratings - BBB+	Receivables
Jiraaf & Alpha	Non-Convertible Debenture (NCD)	4000	2,857.14	Principal will be repaid in equal quarterly installments.	Gold	India Ratings - BBB+	Receivables
Shriram Finance	Term Loan	2000	1,552.27	Principal will be repaid in monthly installments	Gold	-	Receivables
MAS Financial Limited	Term Loan	1000	708.33	Principal will be repaid in monthly installments	LAP	-	Receivables
YUBI - 2nd Reissuance	Non-Convertible Debenture (NCD)	2500	2,500.00	Principal will be repaid in full at maturity	Gold	India Ratings - BBB+	Receivables
YUBI Securities	Non-Convertible Debenture (NCD)	5000	5,000.00	Bullet repayment at maturity	Gold	India Ratings - BBB+	Receivables
InCred	Non-Convertible Debenture (NCD)	5000	2,500.00	Principal will be repaid in equal quarterly installments.	Gold	India Ratings - BBB+	Receivables
Jiraaf	Non-Convertible Debenture (NCD)	2500	1,250.00	Principal will be repaid in equal quarterly installments.	Gold	India Ratings - BBB+	Receivables
Nabkisan	Term	5000	4,166.6	Principal will be repaid	Gold	-	Receivables

	Loan		7	in monthly installments			
Patni	Non-Convertible Debenture (NCD)	1500	750.00	Principal will be repaid in equal quarterly installments.	Gold	India Ratings - BBB+	Receivables
Mosaic & Northern Arc	Non-Convertible Debenture (NCD)	2500	2,083.33	Principal will be repaid in quarterly installments	Gold	India Ratings - BBB+	Receivables
Grip Invest (LoanxKnotweed 06 25)	Securitisation (PTC)	2744	2,333.56	Principal will be repaid in monthly installments	PTC	ICRA	Receivables
Arohan Financial Services Limited	Term Loan	2000	1,375.31	Principal will be repaid in monthly installments	Gold	-	Receivables
Bonds India	Non-Convertible Debenture (NCD)	2500	2,500.00	Principal will be repaid semi-annually during the last 12 months of the loan tenure. i.e. 50% at the end of 30th month 50% at the end of 36th month	Gold	India Ratings - BBB+	Receivables
Northern Arc Capital Limited	Non-Convertible Debenture (NCD)	2000	1,714.29	Principal will be repaid in equal quarterly installments.	Gold	India Ratings - BBB+	Receivables
Neo Wealth	Non-Convertible Debenture (NCD)	5000	5,000.00	Principal will be repaid semi-annually 20% at the end of 6th month 20% at the end of 12 th month 60% at the end of 18th month	Gold	India Ratings - BBB+	Receivables
Hinduja Leyland Finance Reissuance	Non-Convertible Debenture (NCD)	3683	2,630.71	Principal will be repaid in equal quarterly installments.	Gold	India Ratings - BBB+	Receivables
Wint Wealth	Non-Convertible Debenture (NCD)	10000	6,800.00	Principal will be repaid once in every four months 96% of the principal will be paid in first 12 months (33% once in every 4 months) and the remaining 4% will be repaid at maturity	Gold	India Ratings - BBB+	Receivables
MAS Financial Limited	Term Loan	1250	989.58	Principal will be repaid in monthly installments	LAP	-	Receivables
YUBI - Reissuance	Non-Convertibl	3500	3,500.00	Principal will be repaid in full at maturity	Gold	India Rating	Receivables

	e Debenture (NCD)					s - BBB+	
Neo Wealth	Non-Convertible Debenture (NCD)	10000	10,000.00	Principal will be repaid in 3 equal installments i.e. 33% at the end of 15th month 33% at the end of 18th month 33% at the end of 21st month	Gold	India Ratings - BBB+	Receivables
YUBI Securities	Non-Convertible Debenture (NCD)	5000	5,000.00	Principal to be repaid 50% at the end of 18th month and balance 50% to be repaid at the end of 24th months	Gold	India Ratings - BBB+	Receivables
Paul Merchants	Term Loan	2000	1,688.54	Principal will be repaid in monthly installments	Gold	-	Receivables
ASK Private Credit	Non-Convertible Debenture (NCD)	4500	4,500.00	Principal will be repaid in 95% at the end of 22th month and balance 5% to be repaid on 31th month	Gold	India Ratings - BBB+	Receivables
Equitas Small Finance Bank	Term Loan	2000	1,666.55	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
Northern Arc Capital Limited & Motilal - Reissuance	Non-Convertible Debenture (NCD)	3000	2,571.43	Principal will be repaid in equal quarterly installments.	Gold	India Ratings - BBB+	Receivables
IDFC First Bank Limited	Sub Debt - Unsecured	5000	5,000.00	Principal will be repaid after 5 years	Unsecured	ICRA - BBB	Receivables
Wint Wealth	Non-Convertible Debenture (NCD)	2000	2,000.00	Bullet repayment at maturity	Gold	India Ratings - BBB+	Receivables
Arohan Financial Services Limited	Term Loan	5000	4,063.40	Principal will be repaid in monthly installments	Gold	-	Receivables
Yes Bank	WCDL	1500	1,500.00	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
Jana Small Finance Bank	Term Loan	5000	4,444.44	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
Wint Wealth	Non-Convertible Debenture (NCD)	3000	3,000.00	Bullet repayment at maturity	Gold	India Ratings - BBB+	Receivables
YUBI Securities - Reissuance	Non-Convertible Debenture (NCD)	5000	5,000.00	Principal to be repaid 50% at the end of 18th month and balance 50% to be repaid at the end of	Gold	India Ratings - BBB+	Receivables

				24th months			
Oxyzo - Reissuance	Non-Convertible Debenture (NCD)	4000	4,000.00	Principal to be repaid 50% at the end of 18th month and balance 50% to be repaid at the end of 24th months	Gold	India Ratings - BBB+	Receivables
Jiraaf - Reissuance	Non-Convertible Debenture (NCD)	1000	1,000.00	Principal to be repaid 50% at the end of 18th month and balance 50% to be repaid at the end of 24th months	Gold	India Ratings - BBB+	Receivables
Neo Wealth	Non-Convertible Debenture (NCD)	10000	10,000.00	Principal will be repaid in monthly installments	Gold	India Ratings - BBB+	Receivables
Sai Roshini Capital Pvt. Ltd.	Non-Convertible Debenture (NCD)	100	100.00	Principal will be repaid in monthly installments	Gold	India Ratings - BBB+	Receivables
Suryoday Small Finance Bank	Term Loan	1500	1,444.58	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
State Bank of Mauritius	Term Loan	2000	1,777.78	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
Nuvama Wealth - Reissuance	Non-Convertible Debenture (NCD)	5000	5,000.00	Principal will be repaid in monthly installments	Gold	India Ratings - BBB+	Receivables
Wint Wealth & Jiraaf	Non-Convertible Debenture (NCD)	9000	6,120.00	Principal will be repaid once in every four months 96% of the principal will be paid in first 12 months (33% once in every 4 months) and the remaining 4% will be repaid at maturity	Gold	India Ratings - BBB+	Receivables
SRUDO	Sub Debt - Unsecured	4500	4,500.00	Principal will be repaid after 5 years	Unsecured	-	Receivables
Anand Rathi	Term Loan	2000	2,000.00	Principal will be repaid in monthly installments	Gold	-	Receivables
YUBI - Reissuance	Non-Convertible Debenture (NCD)	7000	7,000.00	Bullet repayment at maturity	Gold	India Ratings - BBB+	Receivables
Oxyzo - Reissuance	Non-Convertible Debenture (NCD)	5000	5,000.00	Principal will be repaid in monthly installments	Gold	India Ratings - BBB+	Receivables

Maanaveeya Development & Finance Private Limited	Term Loan	2000	2,000.00	Principal will be repaid in monthly installments	Gold	-	Receivables
Jiraff	Non-Convertible Debenture (NCD)	2500	2,500.00	Principal will be repaid in 3 equal installments i.e. 33% at the end of 15th month 33% at the end of 18th month 33% at the end of 21st month	Gold	India Ratings - BBB+	Receivables
Ambit Wealth	Non-Convertible Debenture (NCD)	2750	2,750.00	Principal will be repaid in 3 equal installments i.e. 33% at the end of 15th month 33% at the end of 18th month 33% at the end of 21st month	Gold	India Ratings - BBB+	Receivables
YUBI - Reissuance	Non-Convertible Debenture (NCD)	5100	5,100.00	Bullet repayment at maturity	Gold	India Ratings - BBB+	Receivables
Neo Wealth	Non-Convertible Debenture (NCD)	7100	7,100.00	Principal will be repaid semi-annually 20% at the end of 6th month 20% at the end of 12 th month 60% at the end of 18th month	Gold	India Ratings - BBB+	Receivables
Patni	Non-Convertible Debenture (NCD)	2500	2,500.00	Principal will be repaid semi-annually 20% at the end of 6th month 20% at the end of 12 th month 60% at the end of 18th month	Gold	India Ratings - BBB+	Receivables
Capital Stack	Non-Convertible Debenture (NCD)	1000	1,000.00	Principal will be repaid semi-annually 20% at the end of 6th month 20% at the end of 12 th month 60% at the end of 18th month	Gold	India Ratings - BBB+	Receivables
Capital Stack (UGRO)	Non-Convertible Debenture (NCD)	1000	1,000.00	Principal will be repaid semi-annually 20% at the end of 6th month 20% at the end of 12 th month 60% at the end of 18th	Gold	India Ratings - BBB+	Receivables

				month			
Mosaic	Non-Convertible Debenture (NCD)	1500	1,500.00	Principal will be repaid semi-annually 20% at the end of 6th month 20% at the end of 12 th month 60% at the end of 18th month	Gold	India Ratings - BBB+	Receivables
Mavenark	Non-Convertible Debenture (NCD)	425	425.00	Principal will be repaid semi-annually 20% at the end of 6th month 20% at the end of 12 th month 60% at the end of 18th month	Gold	India Ratings - BBB+	Receivables
Protium Finance Limited	Term Loan	2400	2,400.00	Principal will be repaid in monthly installments	Gold	-	Receivables
MAS Financial Serives Limited	Term Loan	2000	2,000.00	Principal will be repaid in monthly installments	Gold	-	Receivables
Yes Bank	WCDL	2000	2,000.00	Principal will be repaid in monthly installments	Gold	ICRA - BBB	Receivables
Franklin Templeton	Non-Convertible Debenture (NCD)	3500	3,500.00	Bullet repayment at maturity	Gold	India Ratings - BBB+	Receivables
NabSamruddhi (Olive 12 2025)	Securitisation (PTC)	3111	3,111.15	Principal will be repaid in monthly installments	Gold	ICRA	Receivables
Bandhan Bank	Direct Assignment	17731	17,731.02	Principal will be repaid are per the servicer agreement	Gold	ICRA	Receivables
Oxyzo Financial Services Private Limited	Term Loan	1750	1,750.00	Principal will be repaid in monthly installments	Gold	-	Receivables
Abhiram	Term Loan - Unsecured	2000	2,000.00				
VVSR Sir	Term Loan - Unsecured	510	510.00				

(b) Details of Outstanding Unsecured Loan Facilities as on the preceding quarter (as on December 31, 2025):

Lender's Name	Type of facility	Sanction Amount (in Rs Lakhs)	Outstanding Principal Amount (in Rs Lakhs)	Repayment date or Schedule	Credit Rating, if applicable
IDFC First Bank Limited	Sub Debt (Unsecured Term Loan)	5,000	5,000	Principal will be repaid after 5 years	ICRA - BBB

SURDO	Sub Debt (Unsecured Term Loan)	4,500	4,500	Principal will be repaid after 5 years	NA

(c) Details of Outstanding Non-Convertible Securities as on the preceding quarter (as on December 31, 2025):

Debenture Series	ISIN	Tenor	Coupon	O/S as on 31_12_2025 (in Rs. Lakhs)	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured	Security
1	INE0NES07089	24	11.50%	137,500,000.00	19-Feb-24	2/20/2026	ICRA - BBB	Secured	110%
2	INE0NES07097	24	11.40%	125,000,000.00	12-Apr-24	4/12/2026	ICRA - BBB	Secured	110%
3	INE0NES07097	24	11.40%	62,500,000.00	12-Apr-24	4/12/2026	ICRA - BBB	Secured	110%
4	INE0NES07097	24	11.40%	187,500,000.00	2-May-24	4/12/2026	ICRA - BBB	Secured	110%
5	INE0NES07105	24	11.40%	437,500,000.00	10-May-24	5/10/2026	ICRA - BBB	Secured	110%
6	INE0NES07113	24	11.40%	360,000,000.00	13-Jun-24	6/13/2027	ICRA - BBB	Secured	110%
7	INE0NES07121	30	11.40%	500,000,000.00	24-Jul-24	1/28/2027	India Ratings - BBB+	Secured	110%
8	INE0NES07188	16	11.20%	350,000,000.00	1-Aug-25	12/11/2026	India Ratings - BBB+	Secured	110%
9	INE0NES07121	29	11.40%	500,000,000.00	26-Aug-24	1/28/2027	India Ratings - BBB+	Secured	110%
10	INE0NES07139	30	11.40%	750,000,000.00	22-Oct-24	4/22/2027	India Ratings - BBB+	Secured	110%
11	INE0NES07147	30	11.40%	240,000,000.00	26-Nov-24	5/26/2027	India Ratings - BBB+	Secured	110%
12	INE0NES07154	24	11.30%	500,000,000.00	23-Jan-25	1/23/2027	India Ratings - BBB+	Secured	110%
13	INE0NES07162	24	11.30%	400,000,000.00	6-Mar-25	3/6/2027	India Ratings - BBB+	Secured	110%
14	INE0NES07147	26	11.40%	132,000,000.00	8-Apr-25	5/26/2027	India Ratings - BBB+	Secured	110%
15	INE0NES07162	23	11.30%	380,000,000.00	24-Apr-25	3/6/2027	India Ratings - BBB+	Secured	110%
16	INE0NES07170	21	11.30%	285,714,320.00	30-Apr-25	1/30/2027	India Ratings - BBB+	Secured	110%
17	INE0NES07162	22	11.30%	250,000,000.00	15-May-25	3/6/2027	India Ratings - BBB+	Secured	110%

18	INE0NES07188	18	11.20%	500,000,000.00	11-Jun-25	12/11/2026	India Ratings - BBB+	Secured	110%
19	INE0NES07196	12	11.40%	250,000,000.00	16-Jun-25	6/19/2026	India Ratings - BBB+	Secured	110%
20	INE0NES07196	12	11.40%	125,000,000.00	16-Jun-25	6/19/2026	India Ratings - BBB+	Secured	110%
21	INE0NES07196	12	11.40%	75,000,000.00	16-Jun-25	6/19/2026	India Ratings - BBB+	Secured	110%
22	INE0NES07212	36	11.40%	208,333,333.34	23-Jun-25	6/23/2028	India Ratings - BBB+	Secured	110%
23	INE0NES07204	36	11.40%	250,000,000.00	25-Jun-25	6/25/2028	India Ratings - BBB+	Secured	120%
24	INE0NES07220	21	11.30%	171,428,580.00	11-Jul-25	4/11/2027	India Ratings - BBB+	Secured	110%
25	INE0NES07238	18	11.40%	500,000,000.00	15-Jul-25	1/15/2027	India Ratings - BBB+	Secured	110%
26	INE0NES07170	18	11.30%	263,071,460.14	18-Jul-25	1/30/2027	India Ratings - BBB+	Secured	110%
27	INE0NES07246	20	11.20%	680,000,000.00	24-Jul-25	4/3/2027	India Ratings - BBB+	Secured	110%
28	INE0NES07154	18	11.30%	350,000,000.00	28-Jul-25	1/23/2027	India Ratings - BBB+	Secured	110%
29	INE0NES07253	21	11.40%	1,000,000,000.00	12-Aug-25	5/12/2027	India Ratings - BBB+	Secured	110%
30	INE0NES07261	24	11.10%	500,000,000.00	19-Aug-25	8/19/2027	India Ratings - BBB+	Secured	110%
31	INE0NES07279	31	11.40%	450,000,000.00	11-Sep-25	4/11/2028	India Ratings - BBB+	Secured	110%
32	INE0NES07220	19	11.30%	257,142,870.00	16-Sep-25	4/11/2027	India Ratings - BBB+	Secured	110%
33	INE0NES07188	15	11.20%	200,000,000.00	24-Sep-25	12/11/2026	India Ratings - BBB+	Secured	110%
34	INE0NES07188	14	11.20%	300,000,000.00	6-Oct-25	12/11/2026	India Ratings - BBB+	Secured	110%
35	INE0NES07261	22	11.10%	500,000,000.00	10-Oct-25	8/19/2027	India Ratings - BBB+	Secured	110%
36	INE0NES07261	22	11.10%	400,000,000.00	10-Oct-25	8/19/2027	India Ratings - BBB+	Secured	110%
37	INE0NES07261	22	11.10%	100,000,000.00	10-Oct-25	8/19/2027	India Ratings - BBB+	Secured	110%
38	INE0NES07287	24	11.40%	1,000,000,000.00	24-Oct-25	10/24/2027	India Ratings - BBB+	Secured	110%
39	INE0NES07287	24	11.40%	10,000,000.00	24-Oct-25	10/24/2027	India Ratings - BBB+	Secured	110%
40	INE0NES07287	23	11.40%	500,000,000.00	7-Nov-25	10/24/2027	India Ratings - BBB+	Secured	110%
41	INE0NES07246	17	11.20%	612,000,000.00	12-Nov-25	4/3/2027	India Ratings - BBB+	Secured	110%
42	INE0NES07188	13	11.20%	700,000,000.00	18-Nov-25	12/11/2026	India Ratings - BBB+	Secured	110%
43	INE0NES07287	23	11.40%	500,000,000.00	26-Nov-25	10/24/2027	India Ratings - BBB+	Secured	110%

44	INE0NES07253	17	11.40%	250,000,000.00	4-Dec-25	5/12/2027	India Ratings - BBB+	Secured	110%
45	INE0NES07253	17	11.40%	275,000,000.00	4-Dec-25	5/12/2027	India Ratings - BBB+	Secured	110%
46	INE0NES07188	12	11.20%	510,000,000.00	9-Dec-25	12/11/2026	India Ratings - BBB+	Secured	110%
47	INE0NES07238	13	11.40%	710,000,000.00	12-Dec-25	1/15/2027	India Ratings - BBB+	Secured	110%
48	INE0NES07238	13	11.40%	250,000,000.00	12-Dec-25	1/15/2027	India Ratings - BBB+	Secured	110%
49	INE0NES07238	13	11.40%	100,000,000.00	12-Dec-25	1/15/2027	India Ratings - BBB+	Secured	110%
50	INE0NES07238	13	11.40%	100,000,000.00	12-Dec-25	1/15/2027	India Ratings - BBB+	Secured	110%
51	INE0NES07238	13	11.40%	150,000,000.00	12-Dec-25	1/15/2027	India Ratings - BBB+	Secured	110%
52	INE0NES07238	13	11.40%	42,500,000.00	12-Dec-25	1/15/2027	India Ratings - BBB+	Secured	110%
53	INE0NES07295	39	11.50%	350,000,000.00	30-Dec-25	3/28/2029	India Ratings - BBB+	Secured	110%

(d) Details of commercial papers as on the preceding quarter (as on December 31, 2025): Nil

(e) List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on December 31, 2025) (on a cumulative basis)

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
1	NEO INCOME PLUS FUND	NBFC (Non-Banking Financial Company)	100,000.00 10,000.00	5.36%
2	SHAHI EXPORTS PRIVATE LIMITED	Company	83,333 100,000 10,000	2.97%
3	ASK PRIVATE CREDIT FUND - SERIES A	AIF (Alternative Investment Fund)	100,000	2.14%
4	NORTHERN ARC CAPITAL LIMITED	NBFC (Non-Banking Financial Company)	60000 71428.58	2.12%
5	FRANKLIN INDIA CREDIT AIF SCHEME - I	AIF (Alternative Investment Fund)	100,000	1.88%
6	OXY VENTURES PRIVATE LIMITED .	NBFC (Non-Banking Financial Company)	12,500 100,000 10,000	1.85%
7	PATNI FINANCIAL ADVISORS PRIVATE LIMITED	NBFC (Non-Banking Financial Company)	50,000 100000	1.74%
8	ASPERO MARKETS PRIVATE LIMITED	NBFC (Non-Banking Financial Company)	25,000 100,000 10000	1.69%
9	MOSAIC ASSET MANAGEMENT MULTIYIELD FUND -SERIES 1	AIF (Alternative Investment Fund)	83333.33 100000	1.65%
10	AJAZ FAROOQI	Individual Investor / HNI (High Net-worth	100000	1.61%

		Individual)		

(f) List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on December 31, 2025) (on a cumulative basis)

Nil

(g) Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors:

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

(h) The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

a) in whole or part,
b) at a premium or discount, or
c) in pursuance of an option or not:

NIL

3.14 Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

S. No.	PARTICULARS OF DISCLOSURE	DETAILS
1.	**Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC**	**Lending Policy:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document. **Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document. **Classification of loans into several maturity profile denomination:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document. **Aggregated exposure to top 20 borrowers:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document. **Details of loans, overdue and classified as Non performing assets (NPA):** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.
2.	**Details of borrowings made by NBFC**	**Portfolio Summary of borrowings made by NBFC:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.

		Quantum and percentage of Secured vs. Unsecured borrowings: Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.
3.	**Details of change in shareholding**	**Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.
4.	**Disclosure of Assets under management**	**Segment wise break up and Type of loans:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.
5.	**Details of borrowers**	**Geographical location wise:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.
6.	**Details of Gross NPA**	**Segment wise:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.
7.	**Details of Assets and Liabilities**	**Residual maturity profile wise into several bucket:** Please refer to ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.
8.	**Additional details of loans made by, Housing Finance Company**	N.A.
9.	**Disclosure of latest ALM statements to stock exchange**	Please refer to ANNEXURE IX: ALM STATEMENTS of the General Information Document.

3.15 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 Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document.

Terms and Conditions of Debenture Trustee Agreement-
The Debenture Trustee for the proposed issue of Debentures shall be Axis Trustee Services Limited and has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders The Debenture Trustee shall receive a one time remuneration of an amount of INR 1,00,000/- (Indian Rupees One Lakh only) as the acceptance fee on execution of documents for their services in accordance with the engagement letter bearing ref no: ATSL/CO/25-26/1605 dated March 16, 2026. The consent letter and the engagement letter from Debenture Trustee is provided in **Annexure II** of this Key Information Document. A copy of the Debenture Trustee Agreement is provided via the drive-link below:

https://drive.google.com/drive/folders/1GdOlggjL5nB07QhEHtxd_EnctWpiaAy0?usp=drive_link

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

Not Applicable.

3.17 Defaults in borrowing

The details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year:

N.A.

3.18 Material event/ development affecting investment decision

Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper.

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

3.19 Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company.

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

3.20 Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

3.21 Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

3.22 Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer.

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

3.23 Details of pending proceedings initiated against the issuer for economic offences, if any.

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

3.24 Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided. (In Rs. Lakhs)

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

3.25 The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.

This Key Information Document does not contain any statements made by an expert.

3.26 In case the issuer is a Non-Banking Finance Company (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:

As set out ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.

3.27 In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

(i) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.

(ii) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.

(iii) Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

As set out ANNEXURE VIII: SPECIFIC DISCLOSURES REQUIRED FROM NBFC of the General Information Document.

3.28 Declaration in case of public issue with regards to the following:

a. procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;

N.A.

b. a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including utilised and unutilised monies out of the previous issue in the prescribed manner;

N.A.

c. the details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and

N.A.

d. the interim use of funds, if any.

N.A.

3.29 Consent of directors, auditors, bankers to 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.

Parties	Consent
Directors	The same has been provided in the Board resolution the copy of which is attached in **Annexure V** of this Key Information Document.
Auditors	Not applicable
Bankers	Not applicable
Solicitors / Advocates	Not applicable

Legal Advisors	Consent of the legal counsel has been obtained.
Registrar	Copy of the consent letter of the registrar and transfer agent has been set out in **Annexure VIII** of this Key Information Document
Lenders	The Issuer believes that no specific consent from the lenders of the Issuer is required.
Expert	Not applicable

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

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

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended and modified from time to time;

(b) ***Procedure and time schedule for allotment and issue of securities should be disclosed.***

Please refer to Section 5 (*Other Information And Application Process*) this Key Information Document.

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

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

3.31 Other Details

1. DRR creation - relevant regulations and applicability:

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

2. Issue/ instrument specific regulations:

i. The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Companies Act, 2013 and other Applicable Laws and regulations from time to time.

a) the Companies Act, 2013;
b) the Companies Act, 1956 (to the extent applicable and in force);
c) the Securities Contracts (Regulation) Act, 1956;
d) the Companies (Share Capital and Debentures) Rules, 2014;
e) the Companies (Prospectus and Allotment of Securities) Rules, 2014;
f) the Securities and Exchange Board of India Act, 1992;
g) the Depositories Act, 1996;
h) the SEBI NCS Listing Regulations, as amended from time to time;
i) the SEBI LODR Regulations, as amended from time to time;

j) the SEBI Master Circular for Debenture Trustees, as amended from time to time;

k) the Listed NCDs Master Circular, as amended from time to time;

l) the SEBI Merchant Banker Regulations, as amended from time to time (if applicable);

m) the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and

n) all other relevant laws (including rules, regulations, clarifications, notifications, directives, circulars as may be issued by the Securities Exchange Board of India, the Reserve Bank of India and any statutory, regulatory, judicial, quasi-judicial authority).

3. Default in Payment:

In case of default in payment of Coupon and / or Redemption Amount on as per the Payment Mechanism, additional coupon rate of 2% p.a. (two percent per annum) payable monthly over the Coupon Rate will be payable by the Issuer from the date of default till such default in payment of Coupon and/or Redemption Amount is rectified.

4. Delay in Listing:

The Debentures are proposed to be listed on Bombay Exchange of India Ltd. ('BSE'), being the Designated Stock Exchange. The details of BSE Limited are as below:

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Phone: +91 22 2272 1233/4
Fax: +91 22 2272 1919

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of closure of the issue for the Debentures, the Company will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate for the period of delay from the deemed date of allotment of for the Debentures until the listing of the Debentures is completed,

5. Delay in allotment of securities:

(i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular being 2 (two) Business Days from the date of closure of the issue for the Debentures ("**Allotment Date**").

(ii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

(iii) If the Issuer fails to repay the Application Money within the Repayment Period, then Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum from the expiry of the Allotment Period.

6. Issue details:

As detailed in Section 3.33 (*Issue Details*) of this Key Information Document.

7. Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any.

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 5.

8. 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

3.32 The issue document shall include the following other matters and reports, namely:

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities/ non-convertible redeemable preference shares are or is to be applied directly or indirectly:

(1) in the purchase of any business; or

(2) 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 –

1. **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**
2. **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 120 days (one hundred and twenty) before the date of the issue of the issue document.**

NA

(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:

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

(2) 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;

(3) the nature of the title or interest in such property proposed to be acquired by the company; and

(4) 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 if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.

Provided that the disclosures specified in sub-clauses (1) to (4) 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-clauses (1) to (4) 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 in clause 3.32 (g) of this Section to this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

Nil

(c) If:

(1) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares 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

(2) 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 –

1. **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**
2. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Nil

(d) The said report shall:

(1) 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 issuer 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 issuer company had at all material times held the shares proposed to be acquired; and

(2) 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.

Nil

(e) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default shall be disclosed.

Please refer to Annexure VIII of the General Information Document.

(f) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.

As set out in Section 5 (*Regulatory Disclosures*) of the General Information Document.

(g) The matters relating to:

(1) Material contracts:

S. No.	Nature of Contract
1)	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2)	Board Resolution dated March 14, 2026 authorizing the issue of Debentures offered under the terms of this Key Information Document.
3)	Shareholder Resolution under Section 180 (1) (a) and Section 180 (1) (c) dated August 12, 2025 authorizing the borrowing by the Company and the creation of security.
4)	Copies of Annual Reports of the Company for the last three financial years.
5)	Credit rating letter from the Rating Agency dated February 27, 2026.
6)	Letter from Debenture Trustee dated March 16, 2026 giving its consent to act as Debenture Trustee ("**Consent Letter**").
7)	Letter for Register and Transfer Agent dated March 16, 2026.
8)	Certified true copy of the certificate of incorporation of the Company.
9)	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL dated 28th September, 2022.
10)	Debenture Trustee Agreement dated March 16, 2026 executed between the Issuer and the Debenture Trustee.
11)	Debenture Trust Deed to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.
12)	Hypothecation Agreement to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.

(2) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Company between on 10.00 am to 4.00 pm on Business Days.

(h) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

Refer to page no. 53, 54 of the standalone audited financials for the FY 24-25. Refer to Notes to accounts no. 37.

(i) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue 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 remarks.

NIL

(j) The details of: any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

NIL

(k) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.

Nil

3.33 Issue Details applicable for this issuance of the Debentures under this Key Information Document.

(a) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Debentures from the Stock Exchange within (T+3) working days, wherein "**T**" shall be referred to the issue closing date ("**Listing Period**").

(b) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.

(c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "**T**" shall be referred to the issue closing date, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed;

Particulars	Terms and Conditions
Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	11.40% Keertana Finserv Limited 2028
Issuer	Keertana Finserv Limited (Formerly known as Keertana Finserv Private

	Limited)
Type of Instrument	Senior, Secured, Listed, Rated, Redeemable, Taxable, Transferable, Non-Convertible Debentures.
Nature of Instrument (Secured or Unsecured)	Secured.
Seniority (Senior or subordinated)	Senior
Eligible Investors	Please refer to Section 5.15 (*Eligible Investors*).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM of the BSE within (T+3) working days, wherein "T" shall be referred to the Issue Closing Date ("**Listing Period**"). In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall pay penal interest of 1% p.a. over the Coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).
Rating of Instrument	"BBB+ (Stable)" issued by India Ratings and Research Limited
Issue Size	Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (**"NCDs" or "Debentures"**) under ISIN INE0NES07279 comprising of: (a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) ("**Green Shoe Option**").
Minimum Subscription	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter

Option to retain oversubscription (Amount)	a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 100,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Fifty Eleven Thousand Only) (inclusive of a accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh and Eleven Thousand Only)).
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issue will be utilized for the on-lending purpose.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the prescribed format:	Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose (Defined in Section 1)
Details of the utilization of the Proceeds	The proceeds of the issue will be utilized for the on-lending purpose. Provided that no part of the proceeds shall be utilized directly/indirectly towards the following: a. capital markets (including equity, debt, debt linked and equity linked instruments or any other capital market land activities); b. any speculative purposes; c. for land acquisition or usages that are restricted for bank financing; d. for related party transaction; e. any activity in the Exclusion List or investment in the real estate sector; f. Repayment of loan from promoter or director(s) of the Issuer; and g. in contravention of any applicable law. Further, no part of the proceeds of issuance of Debentures shall be utilized directly/indirectly towards repaying existing debts, and for disbursement of loan to promoter and director(s) of the Issuer.
Interest Rate/ Coupon Rate/ Coupon	11.40% (Eleven decimal four zero per cent) per annum per month.
Step Up/ Step Down Coupon Rate	**a) Step up (Debentures)** If the rating of the Debentures is downgraded below the Rating at the time of issuance, the Interest Rate shall be increased by 0.50% (zero decimal five zero percent) for each downgrade of 1 (one) notch from the Rating ("**Step Up Rate (Debentures)**"), and such increased Interest Rate shall be applicable from the date of such downgrade ("**Step Up**"). Following the Step Up, until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded, the prevailing Step Up Rate (Debentures) shall be decreased by 0.5% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Debenture (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in

	accordance with this provision cannot, in any case, be lower than the Coupon Rate. It is clarified that, if following the Step Up, the rating of the Debentures is restored to the Rating, then the interest shall be payable at the coupon rate, from the date that the relevant rating is restored. **b) Step Up (Company Rating)** If the rating of the Issuer is downgraded below the current rating of "BBB" ("**Company Rating**") at the time of issuance, the Interest Rate shall be increased by 0.50% (zero decimal five zero percent) for each downgrade of 1 (one) notch from the Company Rating ("**Step Up Rate (Company)**"), and such increased Interest Rate shall be applicable from the date of such downgrade ("**Step Up**"). Following the Step Up, until the rating of the Company is restored to the Company Rating, if the rating of the Company is upgraded, the prevailing Step Up Rate (Company) shall be decreased by 0.5% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Company (until the rating of the Company is restored to the Company Rating) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the the coupon rate. It is clarified that, if following the Step Up, the rating of the Company is restored to the Company Rating, then the interest shall be payable at the coupon rate, from the date that the relevant rating is restored.
Coupon / Dividend Payment Frequency	Monthly
Coupon Payment Dates	As per the dates set out in Annexure IV
Cumulative / non-cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable
Day Count Basis (Actual / Actual)	Actual / Actual. The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days. In case of a leap year, if 29th February of the relevant leap year falls during the Tenor of the Debentures, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	Interest at the rate of 11.40% (Eleven decimal four zero per cent) p.a.p.m. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income-tax Act, 1961) will be paid on Application Money to the Applicants/ Initial Debenture Holders from the date of realization of the cheques / drafts or credit through

	RTGS / NEFT / direct credit up to one day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant as described in the Application Form. Where pay-in date and Deemed date of Allotment are the same, no interest on Application money is to be paid. Notwithstanding the above, no interest shall be payable if the Application Money is received by the Company on the Deemed Date of Allotment.
Default Interest Rate	In case of default in payment of Coupon and / or Redemption Amount on as per the Payment Mechanism, additional coupon rate of 2% p.a. (two percent per annum) payable monthly over the Coupon rate will be payable by the Issuer from the date of default till such default in payment of Coupon and/or Redemption Amount is rectified. In case of default by the Issuer in the performance of any of the covenants of this Issue, including but not limited to the Financial Covenants of this Issuance, additional coupon rate of 2% p.a. (two percent per annum) payable monthly over the Coupon rate will be payable by the Issuer from the date of default till such default is rectified, if the Issuer fails to satisfy the covenants before the end of the respective Cure Period. The Issuer shall be liable to pay an additional coupon at 2% (Two Percent) per annum, over and above the applicable coupon rate in case of a failure of the Issuer to create, register and perfect the security over the Hypothecated Assets within 30 (thirty) days from the execution of the Deed of Hypothecation. Each of the default coupon rates mentioned above are mutually exclusive and will be payable in the event the circumstance triggering the default coupon rate occurs and charging of Default Interest shall be without prejudice to any other right of the Debenture Trustee under Applicable Law or Transaction Documents.
Tenor	24 (Twenty four) months and 22 (twenty two) days from the Deemed Date of Allotment
Redemption Date / Maturity Date	April 11, 2028 The Debentures shall be redeemed on a pro rata basis as set out in Annexure IV and shall be fully redeemed by the Final Redemption Date.
Redemption Amount	At par
Redemption Premium/ Discount	Not Applicable
Issue Price	INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)) per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Premium / Discount at which security is redeemed and the	Not Applicable

effective yield as a result of such premium / discount	
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face Value	INR 1,00,000/- (Indian Rupees One Lakh Only) per Debenture
Minimum Application and in multiples of thereafter	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter
Issue Timing **1) Issue Opening Date** **2) Issue Closing Date** **3) Date of earliest closing of the Issue, if any** **4) Deemed Date of Allotment** **5) Pay-in Date**	 March 19, 2026 March 19, 2026 March 19, 2026 March 20, 2026 March 20, 2026
Settlement mode of the Instrument	RTGS / NEFT / IMPS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	Please refer to Annexure IV in this Key Information Document.
Record Date	As set out more particularly in Section 1 of this Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Side Letter:** NIL **Accelerated payment:** Please refer to 'Mandatory Redemption' set out below in this Section 3.33. **Representations and Warranties** Please refer to Section 4.1 of this Key Information Document. **Affirmative Covenants** Please refer to Section 4.2 (a) of this Key Information Document. **Negative Covenants** Please refer to Section 4.2 (b) of this Key Information Document. **Reporting Covenants** Please refer to Section 4.2 (c) of this Key Information Document. **Financial Covenants** Please refer to Section 4.2 (d) of this Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation	A first ranking, exclusive charge by way of hypothecation created by the Issuer over the Hypothecated Assets in terms of the Deed of Hypothecation in favour of the Debenture Trustee (acting for and on behalf of the Debenture Holders), such other Encumbrance on such assets as may be agreed between the Issuer and the Debenture Trustee or created pursuant to this Key Information Document.

of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the General Information Document.	If the Security in respect of Debentures falls below the Security Cover as specified in this Key Information Document on any account, the Company shall within 30 (thirty) calendar days of such occurrence, hypothecate further assets or such additional Security as may be acceptable to the Debenture Trustee to maintain the Security Cover in the manner set out in this Key Information Document. **Eligibility Criteria**: The loans forming part of the Hypothecated Assets shall satisfy the Eligibility Criteria and such other requirements set out in this Key Information Document. **Replacement of security**: The Company shall, within the timelines prescribed under the Deed of Hypothecation replace such Hypothecated Assets that do not satisfy the Eligibility Criteria. If the Security in respect of Debentures falls below the Security Cover as specified in this Key Information Document on any account, the Issuer shall within 30 (thirty) calendar days of such occurrence, hypothecate further assets or such additional Security as may be acceptable to the Debenture Trustee to maintain the Security Cover in the manner set out in the Deed of Hypothecation. **Revalue of security**: The Debenture Trustee shall be permitted to conduct a valuation of the Hypothecated Assets and re-value the Hypothecated Assets, as and when it deems fit, if in its opinion the Security Cover is falling or is low and all costs for such valuation shall be borne by the Company. **Interest to the Debenture Holder over and above the Coupon rate**: The Issuer's failure to create and perfect security over the Hypothecated Assets within the timeline stipulated under the Transaction Documents shall attract a 2% p.a. additional interest over the Coupon. **Security Cover**: The value of the Hypothecated Assets charged as Security in favour of the Debenture Trustee is maintained at least 1.10x (one decimal point one zero times) the aggregate amount of the Outstanding Amounts in relation to the Debentures and shall be maintained at all times until the redemption of the Debentures and payment of the Secured Obligations ("**Security Cover**") till the Final Settlement Date, (on the terms and conditions mentioned under the Transaction Documents) in accordance with Applicable Law and the Transaction Documents. **Most favoured Clause with regard to Security**: The Security Cover shall be 1.10x (one decimal point one zero times) the aggregate amount of the Outstanding Amounts in relation to the Debentures, provided that if the issuer provides Security Cover for any other issuance which is higher than the Security Cover stipulated herein such similar higher security cover shall be provided for this issuance as well. In case of any repugnancy between the provisions of the clause herein for the creation of hypothecation and the terms provided in the Deed of Hypothecation for the creation of mortgage over the Hypothecated Assets, the terms of the Deed of Hypothecation shall prevail.
Transaction Documents	a) Debenture Trust Deed, b) Debenture Trustee Appointment Agreement,

	c) the Disclosure Document(s), d) Hypothecation Agreement, e) Hypothecation Confirmation Letter, f) Special Power of Attorney; and All other documents in relation to the issuance of the Debentures.
Conditions Precedent to Disbursement	1) A certified true copy of the latest Charter Documents of the Issuer, certified as correct, complete and in full force and effect by the appropriate officer. 2) A certified true copy of the resolution of the Board for issue of Debentures and *inter alia* with respect to: i. approving the borrowings by way of issue of Debentures contemplated by the Debenture Trust Deed; ii. approving the creation of security interest in accordance with the provisions of the Transaction Documents; iii. appointment of AXIS TRUSTEE SERVICES LIMITED as Debenture Trustee; iv. approving the terms and execution of, and the transactions contemplated by the Transaction Documents; v. authorising a director or directors or other authorised executives to execute the Transaction Documents; vi. to appoint the other intermediaries in relation to the issue of Debentures; and vii. authorising a Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents. 3) A certified copy of a special resolution of the shareholders of the Company approving the private placement of the Debentures under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, prescribed under Section 42 of the Companies Act, certified as correct, complete and in full force and effect by an appropriate officer of the Company; 4) A certified copy of a special resolution of the shareholders of the Company under Section 180(1)(a) and Section 180(1) (c) of the Companies Act, certified as correct, complete and in full force and effect by the appropriate officer. 5) A certificate from the authorised signatory of the Issuer/company secretary stating the following: i. the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories; ii. that the Issuer has necessary powers under the Charter Documents of the Issuer to borrow monies by way of issue of the Debentures; iii. that no consents and approvals are required from the Issuer from its creditors or any Governmental Authority or any other person for the issuance of Debentures;

	iv. that the representations and warranties contained in this Key Information Document and the Transaction Documents are true and correct in all respects; v. no Event of Defaults or potential Event of Default has occurred or is subsisting; vi. no Material Adverse Effect has occurred; vii. no investor or shareholder consent and /or approval, pursuant to the articles of association of the Issuer or any shareholders' agreements or other documents and /or instruments entered into by the Issuer and its shareholders or investors, is required by the Issuer to enter into or perform its obligations under the Transaction Documents; viii. the present issue of Debentures is within the limits authorised by the Board and the shareholders in the board resolution and the shareholders resolution respectively and that the same is still valid, binding and subsisting and have not been rescinded; and ix. the issuance of the Debentures and the transactions contemplated herein will not have an adverse impact on the rights of any of the shareholders or investors of the Issuer. 6) A copy of the e-Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders’ resolution (as applicable and if required under the Act) passed for the issue of Debentures. 7) The Issuer shall have executed the following in the manner and form as required by the Debenture Trustee: i. DTAA; ii. Debenture Trust Deed; iii. Deed of Hypothecation; iv. Power of Attorney; and v. Any other document as required by the Debenture Trustee or the Debenture Holders. 8) The Issuer shall have obtained the Debenture Trustee Consent Letter from the Debenture Trustee. 9) A copy of the press release issued by the Rating Agency along with the credit rating letter providing a credit rating to the Debentures along with the rating rationale/credit opinion. 10) A copy of the letter from the registrar providing its consent to act as the RTA for the issue of Debentures. 11) A copy of the tri-partite agreement executed by the Issuer with the Registrar and the Depository. 12) The Issuer shall have uploaded the General Information Document. 13) The Issuer shall have uploaded the relevant Key Information Document for the issue of the Debentures and Form PAS-4 on the electronic book provider platform within the timelines set

	out under Applicable Law. 14) The Issuer has made available to the Debenture Trustee and the Debenture Holders the latest audited Financial Statements for the previous Financial Year or Half Year. 15) The Issuer shall have obtained in-principle approval from the Stock Exchange for listing of the Debentures. 16) The Issuer shall have obtained due-diligence certificate from the Debenture Trustee. 17) The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures. 18) The Issuer shall have complied with all the provisions of the SEBI Debenture Trustees Master Circular in relation to compliance with distributed ledger technology requirements. 19) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee. 20) Such other information/documents, certification by Issuer's authorized representatives, opinion and instruments as may be required by the Debenture Trustee. 21) The Company shall ensure that the Articles of Association of the Company has an enabling clause to allow the appointment of a Nominee Director by the Debenture Trustee in specified cases, within the timelines prescribed by the Securities and Exchange Board of India in this regard.
Conditions Subsequent to Disbursement	i. Certified true copy of the board resolution for the allotment of the Debentures, within 1 (one) Business Days of the Deemed Date of Allotment for Debentures. ii. Filing of Form PAS-3 (as per the Act) being the return of allotment of Debentures with the Registrar of Companies along with payment of the requisite amount of fees as provided in the Companies (Registration Offices and Fees) Rules, 2014 and the list of the Debenture Holders within 15 (Fifteen) days from the Deemed Date of Allotment for Debentures. iii. Provide evidence that the Depository accounts of the Debenture Holders with the Depository have been credited with the Debentures within 2 (two) days from the Deemed Date of Allotment for Debentures. iv. Credit the Debentures in the demat account(s) of the allottee(s) within 2 (two) Business Days from the Deemed Date of Allotment for Debentures. v. Payment of stamp duty at 0.005% (zero point zero zero five percent) on the Debentures as per the Indian Stamp Act, 1899.

	vi. Copy of Form PAS-5 being maintained by the Issuer in accordance with the Act, where the Issuer has recorded the names of the subscribers to the Debentures within 15 (Fifteen) days of Deemed Date of Allotment for Debentures. vii. An end-use certificate from a statutory auditor, certifying the heads under which funds have been utilized in accordance with Transaction Documents, within 90 (ninety) days of the Deemed Date of Allotment for Debentures. viii. The Issuer shall have submitted a copy of filed Form CHG-9 (as per the Act) or such other form as may be prescribed with the relevant Registrar of Companies to be filed by the Issuer in relation to the Security created over the Hypothecated Assets, within timelines as mentioned in the Transaction Documents and in any case the form CHG-9 shall have been filed with the relevant Registrar of Companies by the Issuer within 30 (thirty) days of execution of Deed of Hypothecation. ix. To provide the certificate of registration of charge obtained in relation to the CHG-9 filing. x. As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017. xi. Providing all the necessary assistance to the Debenture Trustee for filing of and registering with the Central Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the Security created or purported to be created under the Deed of Hypothecation and for enforcement of such Security within 30 days from date of execution of Transaction Documents or within the timeline stipulated under Applicable Law. xii. Obtaining the final listing approval from the Stock Exchange in respect of the Debentures (including but not limited to payment of all fees) and list the Debentures on the wholesale debt market segment of the Stock Exchange within 3 (three) Business Days from the issue closing date of Debentures. xiii. Any other document as required by the Debenture Trustee. xiv. Any other document as required elsewhere under the Transaction Documents.
Events of Default (including manner Of voting /conditions of joining Inter Creditor Agreement)	Please refer to Section 4.3 of this Key Information Document.

Creation of recovery expense fund	The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in SEBI NCS Regulations and the SEBI Debenture Trustees Master Circular or such other circulars as may be specified by the SEBI from time to time and shall inform the Debenture Trustee of the same in writing. Without prejudice to the generality of the foregoing, the Company shall ensure compliance with the SEBI NCS Regulations, as amended/ supplemented from time to time in relation to the creation and maintenance of the recovery expense fund, the key provisions of which are as follows: (a) Creation of Recovery expense fund: The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to recovery expense fund with the Designated Stock Exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time The Company shall ensure that the bank guarantees remain valid for a period of 6 (Six) months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least seven working days before its expiry, failing which the Designated Stock Exchange shall invoke such bank guarantee. (b) Utilisation of recovery expense fund: In the event of default, the Debenture Trustee is not required to obtain the consent of Debenture Holders for enforcement of security and shall inform the same to the Designated Stock Exchange as set out in Chapter IV of the SEBI Debenture Trustees Master Circular and the SEBI circular 'Modifications to Chapter IV of the SEBI Master Circular for Debenture Trustees dated August 13, 2025'. The amount lying in the recovery expense fund shall be released by the Designated Stock Exchange to the Debenture Trustee within five Business Days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from recovery expense fund.and shall on an annual basis update the Debenture Holders regarding the utilization of such funds. (c) Refund of recovery expense fund to the Company: The balance in the recovery expense fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the Designated Stock Exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.
Conditions for breach of covenants (as Specified in the relevant Debenture Trust Deed)	Please refer to Section 4.2 of this Key Information Document (including breach of affirmative covenants, negative covenants, financial covenants and reporting covenants).
Provisions related to Cross Default Clause	Please refer to Section 4.3 of this Key Information Document.
Role and Responsibilities of the Debenture Trustee	Please refer to Section 4.5 of this Key Information Document.
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of the General Information Document.
Governing Law	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the

	exclusive jurisdiction of the courts and tribunals in Hyderabad, India. Notwithstanding anything stated earlier, the Debenture Trustee has the right to commence proceedings before any other court or forum in India.
Mandatory Redemption	On the occurrence of the Mandatory Redemption Event and subject to Applicable Law, the Debenture Trustee shall have the right but not the obligation to demand immediate Redemption of the Debentures in full together with the accrued interest and all other amounts accrued thereto without any premature redemption penalty, by serving a written notice to the Issuer within 30 (thirty) days from the occurrence of the Mandatory Redemption Event ("**Mandatory Redemption Notice**"), to the Issuer or persons identified by him. All such amounts shall become due and payable within 30 (thirty) days from the date of receipt of such notice by the Issuer. Rating of the instrument downgraded below IND BBB ("**Mandatory Redemption Event**").
Mandatory Redemption Date	30 (thirty) days from the date of Mandatory Redemption Notice.
Buyback	Issuer can buy back Debentures with consent of Majority Debenture Holders subject to applicable Law.
Prepayment Penalty	No prepayment is allowed.
Cure Periods	Breach of any of the covenants as mentioned under the clause (p) (*Holding and Management Covenant(s)*) under clause 4.2(b) (*Negative Covenants*), subject to a cure period of 10 (ten) days. Breach of any of the covenants as mentioned under the Section 4.2 (d) (*Financial Covenant(s)*), subject to a cure period of 15 (fifteen) days. If the rating of the Debentures is downgraded from the current Rating a cure period of 15 (fifteen) days shall be provided.
Reissuance of Debentures under the same ISIN	THE COMPANY PROPOSES TO REISSUE UP TO 13,000 (THIRTEEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,30,36,54,300/- (INDIAN RUPEES ONE HUNDRED AND THIRTY CRORE THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 36,54,300/- (INDIAN RUPEES THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY)) (**"NCDS" OR "DEBENTURES"**) UNDER ISIN INE0NES07279 COMPRISING OF: (A) A BASE ISSUE OF 3,000 (THREE THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 30,08,43,300/- (INDIAN RUPEES THIRTY CRORE EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 8,43,300/- (INDIAN RUPEES EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY)); AND (B) A GREEN SHOE OPTION OF UP TO 10,000 (TEN THOUSAND) SENIOR, SECURED, LISTED, RATED,

	TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,00,28,11,000/- (INDIAN RUPEES ONE HUNDRED CRORE TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 28,11,000/- (INDIAN RUPEES TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY)) ("**GREEN SHOE OPTION**"). **Terms of Debentures under ISIN - INE0NES07279:** **Maturity Date/Final Redemption Date: April 11, 2028** **Coupon Rate:** 11.40% (Eleven decimal four zero per cent) per annum. The Company has already completed the issuance of INR 45,00,00,000/- (Indian Rupees Forty Five Crore Only) on September 11, 2025, under ISIN - INE0NES07279.
Risk related to financial information	Risk Relating to Unavailability of Latest Quarterly Data: The investors are advised that certain disclosures required as of the end of the latest completed quarter, including (i) the list of the top ten equity shareholders of the Company; (ii) the shareholding pattern in the format prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (iii) details of any pending proceedings initiated against the Issuer for economic offences, are presented as on September 30, 2025. This is due to the unavailability of relevant data as on December 31, 2025, at the time of issuance of this Key Information Document. As such, the information presented may not reflect the Company's most current position as of the end of the latest quarter. In addition, the financial disclosures contained herein are based on financial information as of September 30, 2025, or such other specific dates as mentioned, in compliance with applicable legal provisions. The financial statements for the period ended December 31, 2025, are currently in the process of finalization, and the statutory timeline for their disclosure has not yet elapsed. Investors are therefore advised to consider these limitations while evaluating the information provided and making their investment decisions.

Note:

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

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

3. While the debt securities are secured to the tune of 110% (One Hundred and Ten percent) of the aggregate amount of the Outstanding Amounts or as per the terms of Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

4. The Issuer further undertakes, that the Hypothecated Assets on which the charge or security is proposed to be created is sufficient to meet the hundred percent security cover or higher security cover is free from any encumbrances. The Issuer further undertakes that any such

charge proposed to be created is a first ranking exclusive charge and therefore no permission or consent to create a second or pari-passu charge on the assets of the Issuer is required to be obtained from any creditor (whether or not existing) of the Issuer.

The debt securities are secured to the tune of 110% (One Hundred and Ten percent) of the aggregate amount of the Outstanding Amounts and is free of all encumbrances. The charge created is a first ranking exclusive charge, hence no consent is required form other lenders.

5. The Issuer confirms that:
   a. requisite consents and/or permissions for creation of further charge on the Hypothecated Assets is already taken from the existing lenders, in case Hypothecated Assets are encumbered. - Not Applicable
   b. Information on consents/ permissions required for creation of further charge on assets is adequately disclosed in this Key Information Document. -Not applicable as this is an exclusive charge
   c. All disclosures made in this Key Information Document with respect to creation of security are in conformity with the clauses of debenture trustee agreement.
   d. All covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.) are disclosed in this Key Information Document.

6. The Issuer shall provide granular disclosures in this Key Information Document, with regards to the "**Object of the Issue**" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

   100% (one hundred percent) of the proceeds of the issuance of Debentures will be utilized for for on-lending purpose.

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

8. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 (Thirty) days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.

9. The Issuer reserves the right to make multiple issuances under the same ISIN with reference to Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be in line with Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular.

3.34 Future Borrowings

The Company will be entitled to borrow/raise loans or avail of financial assistance in whatever form as also to issue debentures/ NCDs/other securities in any manner by creating a charge on any assets, subject to applicable consents, approvals or permissions that may be required under any statutory/regulatory/contractual requirement, or as may be required under Applicable Law or existing financing agreements, including any intimation, if applicable under the Transaction Documents, provided stipulated Security Cover is maintained on the Debentures and the company is in compliance of all the terms of the Transaction Documents.

3.35 Execution of the Debenture Trust Deed

The Issuer and the Debenture Trustee shall execute the Debenture Trust Deed within such timelines as may be specified by SEBI but before making the final listing application. In case the Issuer fails to execute the Debenture Trust Deed within above referred timelines, without prejudice to any liability arising on account of violation of the provisions of the Act and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Issuer shall also pay interest of at least 2 (two) percent per annum or such other rate, as specified by the SEBI to the holder of the Debentures, over and above the agreed Coupon/Interest Rate, till the execution of the Debenture Trust Deed.

3.36 Listing and Monitoring Requirements

a) Monitoring

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the SEBI Master Circular for Debenture Trustee, the Company undertakes and agrees to provide all relevant documents/ information, as applicable, to enable the Debenture Trustee to submit the following reports/ certifications to BSE in accordance with the SEBI Master Circular for Debenture Trustees.

b) Recovery Expense Fund

i. The Company hereby undertakes and confirms that it shall, within the time period prescribed under the SEBI Master Circular for Debenture Trustees, establish, maintain and utilize the Recovery Expense Fund in such manner/ mode as is prescribed under the SEBI Master Circular for Debenture Trustees, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the Transaction Documents.

ii. The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the Designated Stock Exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time.

iii. The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) Business Days before its expiry, failing which the Designated Stock Exchange may invoke such bank guarantee.

iv. On the occurrence of any Event of Default, the Debenture Trustee shall not obtain the consent of Debenture Holders for enforcement/legal proceedings and shall inform the Designated Stock Exchange of such occurrence and the obtaining of any consent in respect thereof (if any). The amount lying in the Recovery Expense Fund may be released to the Debenture Trustee within such time period and such manner as may be prescribed under Chapter IV of the SEBI Debenture Trustees Master Circular and the SEBI circular '*Modifications to Chapter IV of the SEBI Master Circular for Debenture Trustees*' dated August 13, 2025. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund and shall on an annual basis update the Debenture Holders regarding the utilization of such funds.

v. The amounts in the Recovery Expense Fund shall be refunded to the Company on repayment/redemption of the Debentures, following which a "no objection certificate" shall be issued by the Debenture Trustee(s) to the Designated Stock Exchange. The Debenture Trustee shall ensure that there is no default on any other listed debt securities of the Company before issuing such "no objection certificate".

c) Requirements Under the LODR Regulations

The Company agrees, declares and covenants with the Debenture Trustee that it will comply with all relevant requirements prescribed under the LODR Regulations applicable to it (including without limitation, Chapter IV of the LODR Regulations (to the extent applicable) and Chapter V of the LODR Regulations (to the extent applicable)).

d) Due Diligence process carried out by the Debenture Trustee:

(i) The Debenture Trustee shall carry out due diligence prior to the creation of the charge on the security and on a continuous basis to ensure compliance by the Company with the provisions of the Act, LODR Regulations, SEBI NCS Listing Regulations, and Listed NCDs Master Circular, SEBI Master Circular for Debenture Trustees, Debenture Trustees Regulations, the listing agreement of the Stock Exchange(s) where the Debentures are listed, this Key Information Document/ Debenture Trust Deed and any other regulations issued by SEBI pertaining to debt issuance.

(ii) For the purpose of carrying out the due diligence as required in terms of the SEBI Debenture Trustees Master Circular, the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property to the extent necessary for discharging its obligations and the Company shall provide full and unimpeded access to the records, registers and books of accounts and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in conducting such inspection/due diligence process shall be fully borne by the Debenture Trustee.

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

(iv) The Company shall supply to the Debenture Trustee (sufficient copies for all Debenture Holder(s) if the Trustee so requests): (i) quarterly financial results within forty five (45) days of the end of each quarter, and (ii) the annual audited standalone financial statements for a financial year (along with documents specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including but not limited to statutory auditors report, directors' annual report, profit and loss accounts and a balance sheet) by no later than 60 (sixty) days from the end of the relevant financial year, in accordance with Applicable Laws.

(v) The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of Security created/assets on which security interest/ charge is created, which shall inter alia include:

a. periodical status/ performance reports from the Company containing the following particulars:
   (i) updated list of the names and addresses of the debenture holders;
   (ii) details of interest due but unpaid and reasons thereof;

(iii) the number and nature of grievances received from debenture holders and (a) resolved by the company (b) unresolved by the company and the reasons for the same.

(iv) a statement that the assets of the company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due ;

b. details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;
c. details with respect to the implementation of the conditions regarding creation of Security for the Debentures, debenture redemption reserve and Recovery Expense Fund;
d. details with respect to the assets of the Company and of the guarantors, if any, to ensure that they are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders;
e. reports on the utilization of funds raised by the issue of Debentures;
f. details with respect to conversion or redemption of the Debentures;
g. details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the debenture holders and payment of monies upon redemption of Debentures to the debenture holders due to them within the stipulated time period in accordance with the Applicable Law.
h. reports from the lead bank regarding the progress of the project (if applicable);
i. details regarding monitoring of utilisation of funds raised in the issue of Debentures;
j. certificate from the statutory auditors of the Company (if applicable):
   i. in respect of utilisation of funds during the implementation period of the project; and
   ii. in the case of debentures issued for financing working capital, at the end of each accounting year.
k. Intimations regarding:
   a) any revision in the rating;
   b) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities;
   c) all covenants of the Issue (including side letters, accelerated payment clause, etc.
l. such other documents or information as may be required by the Debenture Trustee in accordance with the Applicable Law.

(vi) On quarterly basis provide certificate regarding maintenance of hundred percent Security Cover or higher security cover as per the terms of Disclosure Document and/or Debenture Trust Deed, including compliance with all the Financial covenants, other covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial results, in the manner and format as specified by the Board and the SEBI Master Circular for Debenture Trustees..

(vii) Provide all such disclosures, certificates required by the Debenture Trustee for monitoring of the secured assets under SEBI Listed Debentures Circulars and Regulations.

(viii) The Company shall submit the all such reports/ certification to the Debenture Trustee within the timelines as provided by SEBI:

REPORTS/CERTIFICATES	TIMELINES FOR SUBMISSION REQUIREMENTS TO THE DEBENTURE TRUSTEE	TIMELINE FOR SUBMISSION OF REPORTS/ CERTIFICATIONS BY DEBENTURE TRUSTEE
Security cover certificate (to the extent applicable) A statement of value of pledged securities (to the extent applicable) A statement of value for debt service reserve account or any other form of security offered	Quarterly basis within 60 (sixty) days from each Quarterly Date and within 75 (seventy-five) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law, and, where applicable, in the format prescribed in the SEBI Debenture Trustees Master Circular.	Quarterly basis within 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law, and, where applicable, in the format prescribed in the SEBI Debenture Trustees Master Circular.
(to the extent applicable) Net worth certificate of guarantor (secured by way of personal guarantee)	Half yearly basis within 60 (sixty) days from the end of each half-year or within such timelines as may be agreed between the Company and the Debenture Trustee.	Half yearly basis within 75 (seventy five) days from the end of each financial half-year or such other timelines as may be prescribed under Applicable Law.
(to the extent applicable) Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee)	Annual basis within 60 (sixty) days from the end of each Financial Year or within such timelines as may be agreed between the Company and the Debenture Trustee.	Annual basis within 75 (seventy-five) days from the end of each Financial Year or such other timelines as may be prescribed under Applicable Law.
(to the extent applicable) Valuation report and title search report for the immovable/movable assets, as applicable	Once in 3 (three) years, within 60 (sixty) days from the end of the Financial Year or such other timelines as may be prescribed under Applicable Law.	Once in 3 (three) years, within 75 (seventy five) days from the end of the Financial Year or such other timelines as may be prescribed under Applicable Law.

e) Others

i. The Company shall, at all times until the Secured Obligations have been duly discharged, maintain a bank account no. 10111853303 and IFSC Code IDFB0080244 with IDFC First Bank (“**Account Bank**”) from which it proposes to pay the redemption and interest amount. The Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.

ii. The Company further acknowledges, agrees, that the Debenture Trustee is authorised to seek redemption and interest payment related details and information from the Account Bank in terms of the extant SEBI regulations. Further, in case of change of Account bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter and duly accepted consent letter from the successor /new account bank.

iii. The Company covenants with the Debenture Trustee that it shall comply with all its obligations under this Key Information Document and pay and repay all the monies payable by the Company (including any applicable default interest, fees and costs and expenses) to the Debenture Trustee and the Debenture Holder(s) pursuant to the terms of this Key Information Document.

iv. The Company shall ensure due compliance and adherence to the SEBI Master Circular for Debenture Trustees in letter and spirit.

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

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

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

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

3.37 Undertaking of the Issuer

a) 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 securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number under the section 'General Risks'.

b) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document contains all information with regard to the issuer and the issue, that the information contained in the issue 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 document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

c) The issuer has no side letter with any debt securities holder except the one(s) disclosed in the issue document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

SECTION 4: TRANSACTION DOCUMENTS AND KEY TERMS

4.1 Representations and Warranties of the Issuer

The Issuer hereby represents and warrants to the Debenture Trustee on the day of the execution of Debenture Trust Deed and shall be repeating on each day till the Final Settlement Date as follows:

1) **Corporate organisation and authorisations:**

(a) It is a duly organised and validly existing company under the laws of India.

(b) The Issuer is duly incorporated and is registered with the RBI as an NBFC.

(c) It has the power and authority to:
- (i) enter into, perform and deliver, and has taken all necessary actions to authorise its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents and to issue the Debentures;
- (ii) own its properties and assets including the Hypothecated Assets;
- (iii) perform its obligations under such Transaction Documents to which it is a party;
- (iv) transact the business in which it is engaged or is proposed to be engaged; and
- (v) do all things necessary or appropriate to consummate the transactions contemplated by this Key Information Document and the other Transaction Documents to which it is a Party.

(d) It has obtained all resolutions and corporate authorisations required:
- (i) to enable it to lawfully enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party; and
- (ii) for it to carry on business.

2) **Binding Obligation and no contravention**

The Transaction Documents to which it is a party are valid, binding and enforceable and neither the execution, delivery and performance of its obligations contained hereunder or under the other Transaction Documents to which it is a party.

3) **Material Agreements**

The Company is not party to any agreement in respect of the Hypothecated Assets other than the Transaction Documents.

4) **Non-Conflict with other obligations**

The entry into and its compliance with or performance of the terms and provisions of this Key Information Document or such Transaction Documents nor the use of the amount raised by way of the Debentures for the Purpose:
- (a) contravenes any provision of any Applicable Law or any order, writ, injunction or decree of any court or Governmental Authority binding on it;
- (b) constitutes an Event of Default;
- (c) violates any provision of the Charter Documents of the Issuer or conflicts with or results in any breach of any of the terms, covenants, conditions or provisions of any agreement or instrument binding upon it; and
- (d) conflicts with any license, authorisations, permissions or other document by which it may be bound.

5) **Corporate Governance**

The Issuer is in compliance with the corporate governance, fair practices code as prescribed by the RBI under the Applicable Law.

6) **Compliance with laws**

The Issuer is in material compliance with Applicable Laws, with all Tax laws in all jurisdictions in which it is subject to Tax and is not subject to any present liability by reason of non-compliance with such Applicable Law as would affect the ability of the Company to conduct its business. The Company has paid all Taxes due and payable by it and no claims have been asserted or are being asserted against it in respect of Taxes, and the Company has received no notice of pendency of any Tax proceedings and no notice of Tax payable by the Company has been received by it as would affect the ability of the Company to enter into the Transaction Documents (including the Security Documents) and perform its obligations thereunder. The Issuer is in compliance with all Applicable Laws to enable it to lawfully execute the Transaction Documents and issue the Debentures. Further It is eligible to issue the Debentures in accordance with the provisions of the SEBI NCS Regulations and the SEBI NCS Master Circular.

7) **Taxes**

i. The Company has: (i) paid all Taxes required to be paid by it other than any Taxes being contested by it in good faith and in accordance with the relevant procedures and for which adequate reserves are being maintained in accordance with Applicable Law; and (ii) made all Tax filings required to be made by it, within the time period allowed for payment or filing, as the case may be.

ii. There are no proceedings pending before, or claims due to, any Tax authority in respect of the Company which could result in any Hypothecated Assets being or becoming subject to any Tax claims pursuant to Section 281 of the Tax Act and which may lead to a Material Adverse Effect under the Transaction Documents.

8) **Title**

The Issuer owns and has good, unencumbered (except for the Security to be created under the Transaction Documents), legal and/ or beneficial title to the Hypothecated Assets on which the Company is required to create Security pursuant to the Transaction Documents.

9) **No existing allotment pending**

There are no existing issuances of securities by the Issuer, the allotment of which has not been completed as on the date of Debenture Trust Deed and the Key Information Document.

10) **Security and Ranking**

(a) Each Security Document creates (or, once entered into, shall create) in favour of the Debenture Trustee (for the benefit of the Debenture Holders), the Security which it is expressed to create with first-ranking exclusive priority and is not subject to any prior ranking or pari passu ranking Security, and that such Security is valid and effective.

(b) Without limiting sub-paragraph (a) above, the Secured Obligations of the Company under the Debentures and the Transaction Documents shall rank pari passu with all other secured, senior creditors/ investors/ lenders of the Issuer and have priority over the claims of the subordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

11) **No Material Adverse Effect**

There is no Material Adverse Effect has occurred or is subsisting in the business, condition or operations of the Company.

12) **Validity and admissibility in evidence**

All authorisations required to make the Transaction Documents to which the Issuer is a party, admissible in evidence in its jurisdiction of incorporation, have been obtained or effected and are in full force and effect.

13) **Financial Statements**

(a) The Financial Statements give an accurate, true and fair view of its financial condition and operations as at the end of and for the relevant Financial Year; and

(b) There have been no adverse auditor qualifications in the Financial Statements.

14) **No Immunity**

(a) The execution and entering into the Transaction Documents to which it is a party and exercise of rights and performance of obligations under the Transaction Documents will constitute, private and commercial acts, done and performed for private and commercial purposes; and

(b) it shall not be entitled to and shall not claim immunity for itself or any of its properties, assets, revenues or rights to receive income from any contract, suit, or from the jurisdiction of any court, from execution of a judgment suit, execution, attachment or any other legal process in any proceedings in relation to the Transaction Documents.

15) **No Misleading Information**

Any information provided by it is true and accurate and is not misleading due to omission of material fact or otherwise; and

Any financial information provided to the Debenture Trustee and/ or the Debenture Holders have been prepared on the basis of recent historical information and on the basis of reasonable assumptions.

16) **No Filing or Stamp Taxes**

Other than:

(a) the filing of form CHG-9 for registration of charges under Section 77 of the Companies Act in respect of the Security Documents;

(b) the notarisation of the relevant power of attorney (which has already been effected and is evidenced on the face of the relevant power of attorney);

(c) payment of stamp duty (which has already been made and is evidenced on the face of each Transaction Document); and

(d) the filing of the form PAS-3 with the RoC,

it is not necessary that any Transaction Document be filed, recorded or enrolled with any court or other authority or that any stamp, registration, notarial or similar taxes or fees be paid on or in relation to any Transaction Document or the transactions contemplated thereunder.

17) **Issue is in compliance**

The Issue of Debentures is not illegal and is in compliance with, and not in violation of any Applicable Laws.

18) **Directors**

None of its directors' name appears in the wilful defaulter's list of Credit Information Bureau (India) Limited or the RBI. Further, none of its directors or directors of its respective affiliates is a director or partner or specified near relation of a director of the subscriber(s) and none of its directors or directors of its respective affiliates is a specified near relation of a senior employee of the subscriber(s).

19) **Litigation**

There are no (i) outstanding orders/investigations of any Governmental Authority or arbitration tribunal against the Issuer, (ii) lawsuits, arbitrations actions or proceedings pending or, to the knowledge of the Issuer, threatened (in writing) against the Issuer, or (iii) investigations by any Governmental Authority which are pending or, to the knowledge of the Issuer, threatened (in writing) against the Issuer, (iv) any unsatisfied judgment or award given against it by any court, arbitrator or other body or; (v) any administrative proceedings of or before any court, arbitral body or agency that have been threatened (in writing) or commenced against the Issuer, which would have or which purport to have a Material Adverse Effect on the business condition (financial or otherwise), operations, performance or prospects of the Issuer or that purports to affect the Debentures, and/or an adverse impact on the ability of the Issuer to consummate the transactions contemplated hereby or which relates to the legality, validity, binding effect or enforceability of the Transaction Documents.

20) **Disclosures**

The Issuer has made all the necessary disclosures in the Key Information Document/ the Debenture Trust Deed as required under Applicable Law including but not limited to statutory and other regulatory disclosures required.

21) **Consents**

No consent, approval, license, order, authorization of or registration, permission, declaration or filing with, or notice to, whether statutory or is required to be obtained from any Governmental Authority to give effect to and carry out the provisions of this Key Information Document or any other Transaction Document.

22) **No Event of Default**

No Event of Default has occurred and is continuing as on the date of this Key Information Document and/or as a consequence of this issue of Debentures.

23) **Insolvency**

The Issuer has not taken any action nor has any step been taken or legal proceedings been started or threatened in writing to its knowledge against it for its bankruptcy/winding-up, dissolution or re-organisation, for the enforcement of any security over its assets or for the appointment of a liquidator, supervisor, receiver, administrator, trustee or other similar officer of it or in respect all or substantially all of its assets.

24) **Solvency**

The Issuer is solvent and has sufficient capital to carry on its business.

25) **Seniority**

Except for those obligations which would be preferred by Applicable Law, the obligations of the Issuer under the Transaction Documents rank and shall rank *pari passu* amongst themselves and with all their other present or future, actual or contingent, secured obligations / creditors / investors / lenders.

26) **Anti-Terrorism Laws**

The Company (including its brokers or other agents acting or benefiting in any capacity in connection with the Debentures) are not:

(a) dealing in, or otherwise engaged in any transaction relating to, any property or interest in property blocked pursuant to any Anti-Terrorism Laws;

(b) engaged in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempting to violate, any Anti-Terrorism Laws; or

(c) engaging or has engaged in any transaction that violates any of the applicable prohibitions set forth in any Anti-Money Laundering Law applicable to such Person.

27) **Anti-Corruption Laws**

(a) The Company and each of its officers, directors, employees and agents is in compliance with applicable Anti-Corruption Laws.

(b) The Company has instituted and maintain policies and procedures designed to promote and achieve compliance with Anti-Corruption Laws.

28) **Intellectual Property**

(a) The Company owns or has licensed to it all intellectual property being used by it for the conduct of its business as it is being, and is proposed to be, conducted.

(b) The Company has taken all necessary action (including payments of fees) required to safeguard, maintain in force and effect and preserve its ability to enforce all such intellectual property being used by it.

(c) The Company has not infringed any intellectual property of any third party.

(d) There has been no infringement threatened (by way of a written legal notice) or suspected infringement of or challenge to the validity of any intellectual property owned by, or licensed to, the Company.

29) **Anti-Money Laundering**

The operations of the Company are and have been conducted at all times in compliance with applicable Anti-Money Laundering Laws and no action, suit or proceeding by or before any Governmental Authority, court, body or any arbitrator involving the Company, with respect to any Anti-Money Laundering Laws is pending.

4.2 COVENANTS OF THE ISSUER:

(a) AFFIRMATIVE COVENANTS

The Issuer covenants the following to the Debenture Trustee, until the full and final repayment of the Outstanding Amounts and Redemption Amounts, unless otherwise agreed to by the Debenture Trustee:

(a) **Utilisation of the issue proceeds**

The Issuer shall utilise the monies received towards subscription of the Debentures for the Purpose, in accordance with Applicable Law.

(b) **Licenses and Approvals**

The Issuer shall promptly obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all regulatory and statutory permissions / licenses / authorisations / consents / approvals, as specified by relevant regulatory authorities from time to time, and take all other necessary actions to enable it to lawfully enter into and perform its obligations under the Transaction Documents and to take necessary steps to ensure the legality, validity, enforceability or admissibility in evidence in India of the Transaction Documents and those required to enable it to carry on its business as it is being conducted from time to time.

(c) **Specific Information to be provided to the Debenture Trustee**

Company shall inform and provide the Debenture Trustee with applicable documents in respect of the following:

(i) notice of any Event of Default or potential Event of Default, each as listed in Section 4.3 (Events of Default) of this Key Information Document;
(ii) details of any material litigation, arbitration or administrative proceedings, etc. including those that are required to be disclosed to the Debenture Trustee which has a Material Adverse Effect other than those already disclosed in annual Financial Statement;
(iii) any and all information required to be provided to the Stock Exchange under the Listing Regulations; and
(iv) the declaration or distribution of dividend in the event of default.

(d) **Security**

(i) The Issuer shall execute and/or do and maintain in full force, at its own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by law require or consider necessary for creation, perfection and enforceability of the Security intended to be created under the Security Documents or facilitating the realisation thereof, or otherwise in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee, to ensure the legality, validity and enforceability of the Security and to comply with all the conditions therein.

(ii) The Issuer shall ensure that each Security Document created (or, once entered into, shall create) in favour of the Debenture Trustee, the Security which it is expressed to create with first-ranking exclusive priority and is not subject to any prior ranking or pari passu ranking Security, and that such Security is valid and effective.

(iii) Without limiting sub-paragraph (ii) above, the Issuer shall ensure that its payment obligations in relation to the Debentures under the Transaction Documents shall rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors and shall have priority over the claims of all its subordinated creditors except for obligations mandatorily preferred by law applying to companies generally.

(iv) The Issuer shall ensure, that the Security is and shall continue to have the ranking and priority it is required to have under the Security Documents.

(v) The Issuer shall maintain the Security Cover in respect of the Debentures, at all times, in accordance with Applicable Law and the Transaction Documents.

(e) **Regulatory compliance**

The Issuer shall promptly comply with all Applicable Laws, rules, regulations, directions and guidelines, as may be in force from time to time and as may be prescribed by the Governmental Authority including but not limited to the Act, fair practice code prescribed by the RBI, the guidelines and regulations framed by SEBI (to the extent applicable) with regard to corporate governance, the issue of Debentures and performance of its obligations under the Transaction Documents.

(f) **Costs and expenses**

The Issuer shall pay all costs and expenses in any way incurred by the Debenture Trustee in connection with the execution and enforcement of any of its rights under the Transaction Documents.

(g) **Stamp Duty**

The Issuer shall pay all such stamp duty, and penalties, if and when the Issuer be required to pay according to the laws for the time being on the execution of the Transaction Documents and issue of the Debentures, and in the event of the Issuer fails to pay such stamp duty and penalties as above, 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 within 7 (seven) Business Days of demand being made.

(h) **Preserve corporate status**

The Issuer shall diligently preserve and maintain its corporate existence and status and all rights, privileges and concessions now held or hereafter acquired by it in the conduct of its business.

The Issuer shall at all times until the redemption of all outstanding Debentures, ensure that there is at least 2 (two) independent directors.

(i) **DRR**

The Issuer hereby agrees and undertakes that, if required to do so, it would create a DRR as per the provisions of the Act and if during the currency of this Key Information Document, any guidelines are formulated (or modified or revised) by the Central Government or any government agency or corporation having authority under law in respect of creation of DRR, the Company shall abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required by the Debenture Trustee. Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by the auditors of the Company certifying that the Company has transferred a suitable sum to DRR at the end of each financial year.

(j) **Recovery Expense Fund**

The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in SEBI NCS Regulations and the SEBI Debenture Trustees Master Circular or such other circulars as may be specified by the SEBI from time to time and shall inform the Debenture Trustee of the same in writing.

Without prejudice to the generality of the foregoing, the Company shall ensure compliance with the SEBI NCS Regulations, as amended/ supplemented from time to time in relation to the creation and maintenance of the recovery expense fund, the key provisions of which are as follows:

(A) Creation of Recovery expense fund: The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to recovery expense fund with the Designated Stock Exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time The Company shall ensure that the bank guarantees remains valid for a period of six months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least seven Business Days before its expiry, failing which the Designated Stock Exchange shall invoke such bank guarantee.

(B) Utilisation of recovery expense fund: In the event of default, the Debenture Trustee shall inform the same to the Designated Stock Exchange as set out in Chapter IV of the SEBI Debenture Trustees Master Circular and the SEBI circular '*Modifications to Chapter IV of the Master Circular for Debenture Trustees dated August 13, 2025*'. The amount lying in the recovery expense fund shall be released by the Designated Stock Exchange to the Debenture Trustee within five Business Days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from recovery expense fund.

(C) Refund of recovery expense fund to the Company: The balance in the recovery expense fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the Designated Stock Exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.

(k) **The Issuer will:**

(i) carry on and conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial standards and business practices with qualified and experienced management and personnel;

(ii) keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the business of the Issuer and keep the said books of account and all other books, registers and other documents relating to the affairs of the Issuer 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 Issuer will ensure that all entries in the same relating to the business of the Issuer shall at all 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 the purpose, appoint and the Issuer shall permit the Debenture Trustee to visit the premises of the Issuer to inspect the same as and when required by the Debenture Trustee (at usual business hours of the Issuer) with a prior notice given 7 (seven) days in advance. Provided that inspection should be done during normal business hours of the Issuer and without causing any disturbance to the day to day functioning of the Issuer;

(iii) provide all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence and periodical monitoring of the Security Cover in terms of the SEBI Debenture Trustees Master Circular. In this regard, in accordance with the SEBI Debenture Trustees Master Circular, the Company undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture Trustee to submit the following reports/certifications to the Designated Stock Exchange in accordance with the SEBI Master Circular for Debenture Trustees, each as amended, modified or restated from time to time. The Company shall submit the following reports/ certification (if applicable) within the timelines mentioned below and as set out in **Section 2.31** above;

Reports/Certificates	**Timelines for submission requirements by Company to Debenture Trustee**	**Timeline for submission of reports/ certifications by Debenture Trustee to stock exchange**
Security cover certificate	Quarterly basis within 60 (sixty) days from end of each quarter except last quarter when submission is to be	Quarterly basis within (A) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant

	made within 75 (seventy five) days or such other timelines as prescribed under Applicable Law.	calendar year), and (B) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under Applicable Law.
A statement of value of pledged securities	Not Applicable	Not Applicable
A statement of value for Debt Service Reserve Account or any other form of security offered		
Net worth certificate of guarantor (secured by way of personal guarantee)	Not Applicable	Not Applicable
Valuation report and title search report for the immovable/movable assets, as applicable	once in 3 (three) years, within 60 (sixty) days from the end of the Financial Year.	once in 3 (three) years, within 75 (seventy-five) days from the end of the Financial Year.

(iv) provide to the Debenture Trustee or its nominee(s)/agent(s) such information/copies of relevant extracts as they may require on any matters relating to the business of the Issuer or to investigate the affairs of the Issuer;

(v) allow the Debenture Trustee to make such examination and investigation as and when deemed necessary and shall furnish the Debenture Trustee with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;

(vi) provide periodical status / performance report within 7 (seven) days of the relevant board meeting of the Issuer, or within 45 (forty-five) days of the end of the financial quarter, whichever is earlier;

(vii) ensure and procure that at the time of making any payment of Coupon or Redemption Amount of the Debentures in full or in part, the Issuer shall do so in the manner that is most tax efficient for the Debenture Holder(s) but without, in any way requiring the Issuer to incur any additional costs, expenses or taxes and the Issuer shall avail of all the benefits available under any treaty applicable to the Issuer and/or the Debenture Holder(s);

(viii) give to the Debenture Trustee such information as it may reasonably require and as mentioned in the Transaction Documents;

(ix) allow the Debenture Trustee or Debenture Holder to run a scrub on the Hypothecated Assets with any credit bureau in which the Company is registered as a member including but not limited to CIBIL, Equifax, CRIF Highmark and Experian until the redemption of Debentures;

(x) furnish all such information as may be required under Applicable Law by the Debenture Trustee for the effective discharge of its duties and obligations, such as two copies of reports, balance sheets, profit & loss account, etc and as to all matters relating to the business, property and affairs of the Issuer in two copies. As would be provided to any of the shareholders of the Issuer;

(xi) pay all such stamp duty (including any additional stamp duty), other duties, taxes, cesses, 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 which its properties are situated or otherwise;

(xii) punctually pay all taxes imposed upon or due and payable by the Issuer as and when the same shall become due and payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Issuer in respect of or any part of the Security;

(xiii) maintain internal controls for the purpose of (i) preventing fraud in respect of any monies lent by the Issuer; and (ii) preventing the money so lent by the Issuer from being used for money laundering or illegal purposes;

(xiv) comply with any monitoring and/or servicing requests received by it from the Debenture Trustee from time to time or as per Applicable Law; and

(xv) Provide such information as requested by the Debenture Trustee until the redemption of Debentures for seeking such information regarding the Issuer, its portfolio, company performance and quality of data shared by it or any other information from the Company or various counterparties and third parties including but not limited to any credit bureau, bankers, its lenders or statutory or governmental authorities.

(l) **Grievance Redressal**

The Issuer shall promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Issuer further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance.

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. At the request of any Debenture Holder(s)/ Beneficial Owner(s), the Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and shall, if necessary, at the request of any Debenture Holder(s)/ Beneficial Owner(s) representing not less than one-tenth in value of the nominal amount of the Debentures for the time being outstanding, call a meeting of the Debenture Holder(s).

(m) **Right to Appoint Nominee Director/ observer**

The Debenture Trustee acting on the instructions of the Majority Debenture Holders shall have the right to appoint 1 (one) nominee director/ observer on the Board, at any time, upon the occurrence of an Event of Default and in accordance with the terms set out in **Section 4.7** (*Nominee Director*) below ("**Nominee Director**"). Upon the occurrence of such event as mentioned in **Section 4.7** (*Nominee Director*), the Issuer shall appoint the Nominee Director forthwith, but not later than one month, on receiving a nomination notice from the Debenture Trustee. The Issuer shall amend its Charter Documents if required by the Debenture Trustee/Debenture Holders to provide for the appointment of the Nominee Director by the Debenture Trustee and obtain all consents, as may be required, for this purpose within such time as may be mutually agreed between the Parties.

(n) **Audit and Inspection**

The Issuer shall arrange for field visit to be conducted by the Debenture Trustee or a third party appointed by the Debenture Trustee of at least 5 (five) branches of the Issuer till the redemption of the Debentures. The branches to be visited shall be selected at the discretion of Majority Debenture Holders /Debenture Trustee. The expense for the same shall be borne by Debenture Holders. The Majority Debenture Holders and/or Debenture Trustee shall provide prior written intimation to the Issuer of 7 (seven) days before conducting such inspection. Provided such inspection should be done during normal business hours of the Issuer and should not cause disturbance to day to day functioning of the Issuer.

The Issuer shall permit visits and inspection of books of records, documents and accounts to the Debenture Trustee as and when required by them with prior written notice of 7 (seven) calendar days;

(o) **Compliance with Transaction Documents**

The Issuer shall ensure that it shall comply with and perform all and such other conditions all and such other conditions as mentioned in detail in and under the Transaction Documents.

(p) **Borrowing from Promoter**

If the Issuer avails any other credit facility guaranteed by the Promoter of the Issuer during the Tenor of the Debentures, then the Issuer shall cause such Promoter to provide an unconditional and irrevocable guarantee to the Debenture Trustee to the extent of outstanding obligations under the Debenture Trust Deed.

(b) NEGATIVE COVENANTS

The Issuer shall not do or undertake any of the below mentioned acts, without the prior written permission of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

(a) **Amendment to Charter Documents.**

Change, amend or modify its Charter Documents, from the date of signing of this document. The above does not apply to any changes for increase of authorised share capital or on account of normal business operations or as required by law;

(b) **Cessation or Change of Business.**

(i) Cease to carry on its business or any substantial part thereof as it is being carried out on the date of the Debenture Trust Deed;
(ii) Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business;
(iii) Undertake any new major business outside financial services or any diversification of its business outside financial services; and
(iv) Change of business carried on by the Issuer as at the date of execution of the Debenture Trust Deed.

(c) **Change in nature and conduct of its business**

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.

(d) **Change in structure**

(i) Change in Control;
(ii) Change in control in the Company due to any merger or amalgamation. The Debenture Trustee may approve any application for consent/waiver in respect of this clause, if Debenture Holders' representing more than 51% (fifty one percent) of the Outstanding Principal Amounts of the Debentures provide their consent, within a period of 7 (seven)

calendar days from the date of receipt of such request/notification from the Debenture Trustee. Where the aforementioned approval or rejection has not been provided within the aforementioned time period of 7 (seven) calendar days from the date of receipt of such request/notification from the Debenture Trustee, consent for such action shall be deemed and the Company may proceed with the action for which the consent/waiver has been requested.

(iii) Grant in favour of any person, any interest in or any option in relation to any of the shares held by the promoter, or any right to exercise any call or put option in relation to the shares held by the promoter; and

(iv) Change in the existing shareholding pattern and related change in the Board composition of the Issuer upon an event of new equity raising.

(v) Dilution of shareholding of the Promoters during the Tenor of the Debentures by way of sale of shares or creation of pledge / negative lien on their shareholding.

(e) **Acquisition of shares**

Acquisition of shares (equity or preference) or any other instruments which shall provide the Issuer with an option to purchase such shares in any other entity.

(f) **Shareholding and change of capital structure**

Any action by the Issuer resulting in dilution in the shareholding of any equity shareholders or including any action by the Issuer to purchase, redeem, buyback, defease, retire, return or pay any of its equity share capital or resolve to do any of the foregoing.

(g) **Rematerialisation**

Cause rematerialisation of the Debentures except as provided in this Key Information Document.

(h) **Disposal of Assets**

Sell, assign, transfer, or otherwise dispose of in any manner whatsoever any material assets, business or division of the Company (whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect) other than any securitisation/ portfolio sale of assets undertaken by the Issuer in its ordinary course of business.

(i) **Declaration of dividend**

declare or pay any dividend or do buy back of equity shares to its shareholders during any Financial Year if a Payment Default has occurred and is subsisting and such dividend shall be only out of the profits relating to that financial year and after making all due and necessary provisions, and provided further that there have been no defaults in repayments under the Debentures.

The Debenture Trustee’s approval shall be required for the Company to declare any dividends, or make any other distributions to the holders of common equity or other shares compulsorily convertible into equity shares.

(j) **Merger, demerger, etc.**

Enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction.

(k) **Lending to group companies / promoters**

Directly or indirectly lend to any of its group companies, or to its promoters (as defined in the Act), or any Related Parties, or directly or indirectly lend to any of its group companies.

(l) **Related party transaction**

Without prior written intimation to the Debenture Holders, the Issuer shall not enter into or perform any transaction(s) other than during the ordinary course of business, with a related party. Without prejudice to the foregoing, the Issuer shall not without the prior written consent of the Debenture Holders (i) enter into any transaction(s) whereby the overall outstanding amount owed to the Issuer under all such transactions exceeds 10.00% (Ten Point Zero Zero percent) of its net worth, (ii) whereby the overall expense incurred through such transactions during any financial year exceeds INR 5 Crores (Indian Rupees Five Crores Only) , or (iii) provide any guarantee for any indebtedness of a Related Party. The Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

(m) **Immunity**

Claim for itself or its Assets immunity from any suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process in any jurisdiction.

(n) **Further security on Hypothecated Assets**

Create any further charge or Encumbrance on the Hypothecated Assets.

(o) **Accounting Standards**

The Company shall not make any change in the accounting method or policies currently followed, without prior consent of the Debenture Trustee, unless required under the Applicable Law or Accounting Standards to do so.

(p) **Holding and Management Covenants**

a. Mrs. Padmaja Gangireddy would continue to be on Board of the Issuer.
b. The Promoters collectively not to dilute their shareholding in the company below 76% till the tenure of the Debentures by way of sale of shares, without the prior written consent of the Debenture Trustee. However, in case there is equity infusion by non-Promoter parties, dilution to be acceptable.
c. Promoters should retain controlling interest in the Company.
d. Issuer shall obtain prior consent from Debenture Trustee for any change in management control, voting rights and board seats of Promoters.
e. Promoter shall not create any pledge/negative lien of their shareholding in the Issuer without the prior consent of the Debenture Holders.
f. Until Final Redemption Date, Ms. Padmaja Gangireddy shall continue to hold an executive position in the Company;
g. The Promoters of the Issuer shall not transfer or encumber the shares of the Issuer held by them respectively to an extent of greater than 24% without the prior written consent of the Debenture Trustee. Issuer shall procure and furnish the Debenture Trustee with undertaking(s) issued by such Promoters to that effect as a Conditions Precedent for disbursement of the Facility or any part thereof. However, in case there is equity infusion by non promoter parties, dilution to be acceptable.

(q) **Future borrowing**

The Company will be entitled to borrow/raise loans or avail of financial assistance in whatever form as also to issue debentures/ NCDs/other securities in any manner by creating a charge on any assets, subject to applicable consents, approvals or permissions that may be required under any statutory/regulatory/contractual requirement, or as may be required under applicable law or existing financing agreements, including any intimation, if applicable under the Transaction Documents, provided stipulated Security Cover is maintained on the Debentures and the company is in compliance of all the terms of the Transaction Documents.

(r) **Miscellaneous**

(i) Enter into any profit-sharing arrangements with any Persons;
(ii) Change the financial year-end from 31st March (or such other date) unless approved by Debenture Holders;
(iii) To perform in any transaction other than in its ordinary course of business;
(iv) Loans exceeding 10% of net-worth to any single party and/or guarantees on behalf of third parties;
(v) No material observations to be flagged by RBI, or any other regulating entity.

(s) The Issuer agrees and undertakes that it shall, until the Final Settlement Date, keep the Debenture Trustee/ Debenture Holder(s) informed about the terms and conditions of the other financing documents executed by the Issuer for availing the Financial Indebtedness, and the Issuer further agrees and undertakes that in the event such terms and conditions are offered to any other lender/ creditor for availing the Financial Indebtedness that are more favourable in the opinion of the Debenture Trustee than the terms and conditions offered herein, the Issuer shall offer such terms and conditions to the Debenture Trustee/ Debenture Holder(s) for these Debentures within 10 (Ten) days of execution of such documents. The terms of the Debentures and the Transaction Documents will be modified suitably to reflect such favourable terms and conditions as provided to other lenders/ creditors and the Issuer agrees to execute all necessary documents including any supplemental/amendatory documents as may be required by the Debenture Trustee and / or Debenture Holder(s) in this respect from time to time.

(t) The Company hereby agree and give consent for the disclosure by the Debenture Trustee or any Debenture Holder of all or any:
(i) information and data relating to the Company and any obligation assumed by it under any Transaction Document; and
(ii) default, if any, committed by the Company in discharge of any obligation hereunder or any other Transaction Document.
As the Debenture Trustee/ Debenture Holder may deem appropriate and necessary to TransUnion CIBIL Limited (**"CIBIL"**) and/or any other agency authorized in this behalf by the Reserve Bank of India.

(u) The Company further agrees that-
(i) CIBIL and any other agency so authorized may use, process the said information and data disclosed by the Debenture Trustee/ Debenture Holder in the manner as deemed fit by it;
(ii) CIBIL, and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf; and
(iii) the Debenture Holder/ Debenture Trustee may, if required by law, statutory regulation, court order, subpoena or other similar legal process, disclose to banks/government and statutory authorities information in connection with the issue, Company etc.

(v) The Company hereby consents to the Debenture Trustee and the Debenture Holders, their officers and agents disclosing information relating to the Company and its account(s) and/or dealing relationship(s) with the Debenture Trustee and/ or the Debenture Holders, including but not limited to details of its facilities, any security taken, transactions undertaken and balances and positions with the Debenture Trustee and/ or the Debenture Holders, to:

(i) the Debenture Holder Member / Debenture Trustee and their representatives in any jurisdiction, (together with the respective Debenture Holder, the **"Permitted Parties"**);

(ii) professional advisers, insurers or insurance brokers and service providers of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties;

(iii) any actual or potential assignee, novate, transferee, participant or sub-participant in relation to any of the Debenture Holders' rights and/or obligations under any agreement (or any agent or adviser of any of the foregoing), provided that such third party shall agree in writing to preserve the confidentiality of any confidential information relating to the Company received by it from the concerned Debenture Holder;

(iv) any rating agency, or direct or indirect provider of credit protection to any Permitted Party; and

(v) as required by any law or Authority with jurisdiction over any of the Permitted Parties.

(w) The Company gives specific consent to the Debenture Trustee and Debenture Holders for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 (**"Insolvency Code"**) read with the relevant Regulations/ Rules framed thereunder, as amended and in force from time to time and as specified there under from time to time, in respect of the Debentures issued by the Company in terms of this Key Information Document and in respect the security, mortgage and charge created/given to secure the repayment of Outstanding Amounts and Redemption Amounts under this Key Information Document, to any 'Information Utility' (**"IU"**) as defined in Section 3 (21) of the Insolvency Code, in accordance with the relevant regulations framed under the Insolvency Code, and directions issued by the RBI from time to time and hereby specifically agrees to promptly authenticate the 'financial information' submitted by the Debenture Trustee or the Debenture Trustee, as and when requested by the concerned IU.

(x) Enter into any transaction(s) (including but not limited to loans or advances and investment by way of share capital.

(y) To undertake to guarantee the liabilities of any individual or entity save and except in case of ordinary course of business;

(z) enter into any compromise arrangement with its shareholders or creditors, or pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure of the Issuer;

(aa) For the purpose of this covenant, the ordinary course of business of the Issuer shall mean activities which are carried out by the Issuer pursuant to the Charter Documents and shall fulfill the following conditions as mentioned hereinbelow:

(a) It is normal for the particular business;

(b) It is as per customs and practices of its business and of the Issuer;

(c) It involves the usual allocation of resources considering the size and volume of the Issue and it is necessary, normal and usual from the perspective of the Issuer and its line of business; and

(d) It is at arm's length.

(bb) The Company undertakes that the Hypothecated Assets on which the charge or security has been created meets the hundred percent Security Cover or higher Security Cover and are free from any encumbrances, and in cases where such Hypothecated Assets are already charged to secure a debt, the permission or consent, where required to create a second or *pari-passu* charge on the Hypothecated Assets has been obtained by the Company from its existing charge holders.

(c) REPORTING COVENANTS

(a) **Yearly Reporting:**

The Issuer shall supply to the Debenture Trustee (including sufficient copies for all Debenture Holder(s), if the Debenture Trustee so requests) the following information on an annual basis, within 90 (Ninety) calendar days of the Financial Year End Date, unless a different time period is specified in the conditions below, in which case, the time specified in the condition below:

(i) annual management information system data pack covering (i) product-wise portfolio cuts, (ii) latest operational information, (iii) collection efficiency, (iv) annual financials, (v) borrowing profile, (vi) annual DPD statements, (vii) statement of asset liability management report and such other information as requested by the Debenture Trustee.

(ii) In addition to the requirements specified under Section 4.2 (c) (B) (iii) of this Key Information Document, a Certificate from an independent Chartered Accountant of the Issuer conforming compliance of the Issuer with the Financial Covenants set out hereunder, based on the audited Financial Statements of the Issuer.

(iii) In addition to the requirements specified under Section 4.2 (c) (b)(iv) of this Key Information Document, a Certificate signed by the Independent Chartered Accountant/Statutory Auditor shall be furnished on an annual basis by the Issuer, certifying that the gold receivables created out of the issuance are hypothecated in favour of the Debenture Trustee and the Debenture Trustee has an exclusive first ranking charge on the gold receivables created out of the issuance and the minimum asset cover of 1.1x is available. This certificate shall inter alia contain details of receivables hypothecated in favour of the Debenture Trustee, including the loan ID, location, amount sanctioned, amount outstanding and overdue status.

(iv) Audited Financial Statements of the Issuer along with schedules as soon as they become available but in any event within 120 (one hundred and twenty) calendar days from each Financial Year End Date.

(v) Certificate from the director/chief operational officer of the Issuer conforming compliance of the Issuer that there is no Event of Default;

Annual reports of the Issuer within 180 (one hundred and eighty) calendar days from each Financial Year End Date.

(b) **Quarterly Reporting:**

The Issuer shall supply to the Debenture Trustee (including sufficient copies for all Debenture Holder(s), if the Debenture Trustee so requests), on a quarterly basis, within 45 (forty-five) calendar days from the end of the relevant financial quarter:

(i) quarterly management information system data pack, in a format to the satisfaction of the Debenture Trustee, covering (i) quarterly financials with schedules, (ii) product-wise portfolio cuts, (iii) latest operational information, (iv) collection efficiency, (v) quarterly DPD, and Gross Loan Portfolio, (vi) quarterly write-off, (vii) borrowing profile, (viii) statement of asset liability management, (ix) operations (x) portfolio growth and asset quality (updated static portfolio cuts, collection efficiency and PAR) funding in the formats as acceptable to the Debenture Holders and such other information as requested by the Debenture Trustee;

(ii) Unaudited quarterly financial statements of the Issuer along with schedules as soon as they become available but in any event, within 60 (sixty) calendar days from each financial quarter;

(iii) a certificate signed by the statutory auditor of the Issuer confirming compliance with the Financial Covenants set out in this Key Information Document on the basis of last declared quarterly unaudited Financial Statements of the Issuer;

(iv) a half-yearly certificate alongwith half yearly results from the statutory auditor regarding maintenance of hundred percent security cover or higher security cover as per the terms of this Key Information Document sufficient to discharge the principal amount and the interest thereon at all times for the Debentures, including compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial results, in the manner and format as specified by the Board. Notwithstanding anything in the above paragraph and as set out in Chapter V Clause 1.1 of SEBI Debenture Trustees Master Circular, the Issuer shall be required to prepare security cover certificate on a quarterly basis and the statutory auditor of the Issuer shall certify the book value of the assets provided in such certificate;

(v) list of the Board of directors of the Issuer;

(vi) shareholding pattern of the Issuer and the change in the shareholding structure of the Issuer from the previous quarter in the format prescribed by the Debenture Holders; and

(vii) a certificate from an authorised officer of the Company acceptable to the Debenture Holders confirming that there is no existing potential Event of Default or Event of Default, in such form as may be mutually agreed between the Parties;

(viii) To provide details of transactions with related parties and balances outstanding on a quarterly basis in the format as per the Act;

(ix) Furnishing of quarterly reports to the Debenture Trustee containing the following particulars:
  (A) Updated list of the names and addresses of the Debenture Holders,
  (B) Details of any Outstanding Amounts and Redemption Amounts due, but unpaid and reasons thereof,
  (C) The number and nature of grievances received from the Debenture Holders and (A) resolved by the Issuer, and (B) unresolved by the Issuer and the reasons for the same,
  (D) A statement that those assets of the Issuer which are available by way of Security are sufficient to discharge the claims of the Debenture Holders as and when they become due,
  (E) Such other form or information as may be agreed between the parties from time to time.

(c) **Monthly Reporting**

(i) Issuer shall provide details of a) operational information, b) portfolio cuts, c) monthly disbursements d) monthly DPD statement, e) changes in board & management and f) changes in shareholding pattern g) static pool analysis and vintage curve data h) Structural liquidity data on a monthly basis in the format as specified by the Debenture Trustee.

(ii) Issuer shall share information about facilities sanctioned to it by other lenders every month in a format as deemed fit by the Debenture Trustee.

(d) **Event Based Reporting:**

Without prejudice to the quarterly reporting or any other such reporting as required under and submitted pursuant to this Key Information Document, the Issuer shall in case of changes initiated by the Company requiring approval of the Board, report to the Debenture Trustee within 5 (five) calendar days of receipt of such approval and in all other cases, report to the Debenture Trustee within 30 (thirty) days of the occurrence of such events. The Issuer, as the case may be shall report these details of the occurrence of such events in the format acceptable to the Debenture Trustee:

(i) Details of any material litigation, arbitration or administrative proceedings initiated against the Issuer other than those set out in (ix). Provided that for the purpose of this sub-clause, 'material' shall mean litigation, arbitration or administrative proceedings where the claim amount against the Issuer exceeds 5% (five per cent) of the net worth of Issuer as on the date of occurrence of the event;

(ii) All orders directions, notices, of court/tribunal received by the Issuer affecting or likely to affect the Security;

(iii) Details of any proposal by any Governmental Authority to acquire the assets or business of the Issuer;

(iv) Occurrence of any of the following events:

(v) upon there being any change in the credit rating assigned to the Debentures,

(vi) any default in timely payment of Coupon (if any) or Redemption or both of the Debentures,

(vii) if there is a failure to create a charge on Hypothecated Assets, or

(viii) all covenants of the issue (including side letters, accelerated payment clause, etc) and their breaches (if any);

(ix) Change in shareholding structure of the Issuer;

(x) Change in the composition of its Board of the Issuer;

(xi) Change in senior management officials of the Issuer (any chief experience officer or equivalent);

(xii) promptly, notice of any change in the statutory auditors of the Company;

(xiii) Any fraud amounting to more than 1% (one percent) of the Gross Loan Portfolio of the Issuer;

(xiv) Any material changes in its accounting policy;

(xv) Any amendment or change to the Issuer's constitutional documents except for the Charter Documents of the Issuer due to the following events

i. Increase in the authorised share capital and / or re-classification;

ii. Appointment of an observer on behalf of any Debenture Holder;

iii. Appointment of a nominee director on behalf of an Debenture Holder;

iv. Any change in the Articles of Association as a result of amendments in the shareholders' agreement entered with any shareholder/investor, provided that, such amendment(s) are not prejudicial to the interest of the Debenture Holder of this Issue;

v. Any changes on account of normal business operations or as required by law;

(xvi) Any event having a Material Adverse Effect;

(xvii) Any dispute, litigation, investigation or other proceeding which results in a Material Adverse Effect;

(xviii) Winding up proceedings being initiated against the Issuer;

(xix) Any Event of Default or potential Event of Default, and any steps taken/ proposed by the Issuer to remedy the same;

(xx) Promptly on any amalgamation, merger or reconstruction scheme proposed by the Issuer;

(xxi) Approval of the Board of the Issuer approving the annual business plan;

(xxii) Promptly, provide the access to the Debenture Holders to the management meetings for periodical portfolio monitoring;

(xxiii) Commencement of any new segment of business other than the business carried out by the Issuer as at the date of the Debenture Trust Deed;

(xxiv) A copy of all notices, resolutions and circulars relating to –

i. new issue of non-convertible debt securities at the same time as they are sent to shareholders/ holders of non-convertible debt securities, and
ii. the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings;

(xxv) Shall, if required and requested by the Majority Debenture Holders, provide the membership details and other credentials (as applicable) of the Issuer with respect to any credit information bureau to the Debenture Trustee in the mode and manner as required by the Majority Debenture Holders;

(xxvi) Application for filing of an insolvency petition under IBC before the relevant National Company Law Tribunal by or against the Issuer which needs to be notified within 1 (one) day;

(xxvii) Application to RBI for initiating insolvency and liquidation proceedings as per the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019;

(xxviii) Promptly furnish all information and document required under Applicable Law and for the protection of interest of the Debenture Holder(s), to the Debenture Trustee;

(xxix) Promptly all financial information sent to the board of directors of the Issuer and including but not limited to the management, accounts, business plans and budget;

(xxx) Promptly all documents dispatched by the Issuer (as may be applicable) to its shareholders of members, as the case maybe, (or any class of them) or its creditors generally at the same time as they are dispatched;

(xxxi) promptly, notice of any change in the authorised signatories of the Issuer signed by one of its directors or its company secretary, whose specimen signature has previously been provided to the Debenture Trustee, accompanied (where relevant) by a specimen signature of each new signatory;

(xxxii) on or prior to any Deemed Date of Allotment, provide a copy of the Key Information Document and notify the Debenture Trustee of any material change in information set out in the Key Information Document;

(xxxiii) upon introduction or a change in Applicable Law, the Company shall inform the Debenture Trustee of the change in the status of the Company, or the proposed assignment or transfer by a creditor and shall supply such documentation and other evidence to carry out all necessary "know your customer" or other check;

(xxxiv) promptly when any corrupt or fraudulent or money laundering activity has been undertaken by the Company and promptly upon the Company or the Debenture Holders becoming aware or having the reasonable suspicion that such activity has occurred or may occur, accurate and complete information with respect to such activity and any additional information in relation thereto in whichever form as the Debenture Holders may request at its sole discretion;

(xxxv) promptly, if it has notice of any suit, or proceeding (which is wholly or partly of a non-monetary nature) that has been initiated against it;

(xxxvi) promptly upon its occurrence, information of any Debenture Delisting Event;

(xxxvii) upon such failure, if it fails to list the Debentures on the Stock Exchange in accordance with this Agreement, the information regarding such failure and reasons for such failure.

Debenture Trustee shall have the right to conduct stock audit, sales audit and any other monitoring and audit visits, at any time till Final Settlement Date with an advance notice of 7 (seven) days to the Issuer.

(e) **Disclosures under listing regulations:**

The Company 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.

(d) FINANCIAL COVENANTS

The Issuer shall maintain the below mentioned covenants during the entire Tenor of the Debentures till the Final Settlement Date:

- Ensure that its profit before tax (as determined in accordance with Applicable Accounting Standards) is not negative for any Financial Year and for any financial quarter starting from June'26
- The AUM of the Issuer shall not fall below INR 1000 crores during the tenure of the Debentures
- PAR 90: PAR 90: The Company shall maintain ratio A:B of not more than 4.5% for testing done in FY26 and 3.5% thereafter, where A is the Portfolio overdue more than 90 days (Including off books) and B is the Asset Under Management (Including off books) and such determination is multiplied by 100 and followed by the "%" symbol.
- The Company shall maintain a ratio of A:B not exceeding 2.50%, where A represents the NPA (Own books) minus provisions for NPA and B denotes the Gross loan portfolio (Own books) minus provisions for NPA and such determination is multiplied by 100 and followed by the "%" symbol.

- Issuer has to maintain minimum external rating of BBB+ from the Rating Agent until the Final Settlement Date.
- Total Outside Liabilities to Total Networth should not exceed 4.5 times;
- No cumulative mismatch in ALM till the tenure of the facility. For the purpose of this calculation, undrawn term loans are to be excluded.
- Maintain a Capital Adequacy Ratio of not less than 22% (Twenty Two Percent) or any other higher threshold as may be prescribed by the RBI from time to time, whichever is higher.
- The gold loan portfolio should consistently represent at least 66.67% of the total loan book.
- Minimum Net Worth of INR 550cr must be maintained until the Final Settlement Date;

All financial covenants would be tested on a quarterly basis i.e. as on 31st March, 30th June, 30th September and 31st December every year starting from March 31, 2026 till the redemption of the Debentures and the Issuer shall furnish the compliance status with respect to financial covenants certified by statutory auditor to Debenture the Debenture Trustee as specified under the SEBI Debenture Trustees Master Circular. The Financial covenants shall be certified by the Company within 20 calendar days from end of each reporting quarter.

4.3 EVENTS OF DEFAULT

1.1 Without prejudice to the other rights of the Debenture Trustee (acting for the benefit of the Debenture Holders) under this Key Information Document, the Debenture Trustee shall be, *inter alia,* entitled to exercise its rights under Clause 4.4 (*Consequences of an Event of Default*) in the event of occurrence of any of the following events (**"Event of Default"**) at the place at and in the currency in which it is expressed to be payable;

(a) **Payment Default**

(i) Non-payment of the Redemption Amount and/or Coupon due and payable, by the Issuer on the relevant Redemption Date or Coupon Payment Date (**"Payment Default"**), as may be applicable; and

(ii) Non-payment of any other Outstanding Amounts (other than Coupon or Redemption Amounts) due and payable by the Issuer under this issue, on the relevant due date.

(b) **Breach**

Any default is committed by the Issuer in performance or observance of or compliance with any covenant (including breach of affirmative covenants, negative covenants, financial Covenants and reporting covenants, shareholding and management covenants, as set out in the Transaction Documents), or breach of any condition or provision contained or obligation in the Transaction Documents, subject to the respective Cure Period (where applicable).

(c) **Misrepresentation**

Any representation, warranty, statement, information or covenants made or given by the Issuer in any of the Transaction Documents or in any notice or other document, certificate or statement delivered or to be delivered by it / them pursuant to the Transaction Documents or in connection herewith is or proves to have been misrepresented, incorrect or misleading in any respect when made.

(d) **Cross default**

(i) Defaults in the payment of any Financial Indebtedness beyond the grace period, if any, provided in the instrument or agreement under which such Financial Indebtedness was created;

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

(iii) Defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity;

(iv) Any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof;

(v) Any commitment for any Financial Indebtedness is cancelled or suspended by a creditor as a result of an event of default;

(vi) Any creditor of the Issuer becomes entitled to declare any indebtedness of the Issuer due and payable prior to its specified maturity as a result of an event of default (however described);

(vii) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Issuer; and

(viii) Payment acceleration in any other Financial Indebtedness, by whatever name called whether as a result of an event of default or breach of any covenants under relevant financing documents.

(e) **Insolvency**

(i) The Issuer is unable to, presumed or deemed by law to be unable to or admits (in writing) their inability, to pay their debts as they mature or stops or suspends payment of any of its debts by reason of actual or anticipated financial difficulties 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;

(ii) If any petition of or application or proceedings or process of / for bankruptcy or insolvency (including corporate insolvency resolution) or liquidation or winding up is filed / initiated by or against or in respect of the Issuer and such application or petition is admitted by the competent forum;

(iii) If a moratorium or standstill or any other form of protection from its creditors is agreed or declared or imposed in respect of or affecting all or any part of (or of a particular type of) the Financial Indebtedness of the Issuer by any Governmental Authority; and

(iv) The Issuer is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors.

(f) **Insolvency Proceedings:**

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

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

(ii) the appointment or allowing the appointment of an administrative or other receiver, liquidator, provisional liquidator, supervisor, compulsory manager, trustee, an administrator or other similar officer in respect of the whole or part of the property, assets, undertaking or revenues of the Issuer;

(iii) An order is made by the tribunal or a special resolution is passed by the members of the Issuer for the winding-up or dissolution or insolvency, judicial management or administration of the Issuer;

(iv) If the Issuer commence a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consents to the entry of an order for relief in an involuntary proceeding under any such law, or consents to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for all or a substantial part of its property or take any action towards its liquidation or dissolution;

(v) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer is filed on the Issuer (voluntary or otherwise) or have been admitted or the Issuer make a composition, assignment or arrangement with any creditor or an assignment for the benefit of its creditors generally and such proceeding is not contested by the Issuer for staying, quashing or dismissed within 15 (fifteen) days from the admission and / or filing of such petition in the relevant court;

(vi) any reference, enquiry or proceedings in respect of preparation of a resolution plan for the Issuer pursuant to the "RBI's circular no. DOR.STR.REC.276/21.04.048/2025-26 on "Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025" dated November 28, 2025, or any analogous procedure or step is taken in any jurisdiction;

(vii) any application in relation to an insolvency resolution process under the IBC in respect of the Issuer is filed by any 'creditor' (as defined under IBC);

(viii) proceedings have been taken or commenced for recovery of any dues from the Issuer; or

(ix) any analogous procedure or step is taken in any jurisdiction.

(g) **Creditors' Process**

a. A distress, attachment, execution or other legal process is initiated, levied, enforced or sued on or against any material part of the property, assets or revenues of the Issuer.
b. The Company 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 or tribunal of competent jurisdiction.
c. Any attachment or expropriation or any restraint of act of sequestration is levied on the Hypothecation Assets or part thereof, distress, governmental order, invalidity or unlawfulness of structure .
d. Any execution that may have a Material Adverse Effect.

(h) **Unlawfulness, repudiation**

(i) It is unlawful for the Issuer to perform or comply with its obligations under the Transaction Documents;

(ii) this Key Information Document or any other Transaction Document (in whole or in part), once executed is terminated or ceases to be effective or ceases to be in full force or no longer constitutes a valid, binding, lawful and enforceable obligations of the Issuer;

(iii) The Transaction Documents or any provision thereof (except as are required by any law) are to be amended, waived, or repudiated and the same is done without the consent of the Debenture Trustee (acting on the instructions of the Debenture Holder) and/or such amendments/ waivers are prejudicial to the interests of the Debenture Holders;

(iv) Any obligation under the Transaction Documents is not or ceases to be a valid and binding obligation of any person / party to it or becomes void, illegal, unenforceable or is repudiated by such Person (other than the Debenture Trustee); or

(v) If the Issuer repudiates any Transaction Document or evidence an intention to repudiate any Transaction Document.

(i) **Cessation of business**

If the Issuer ceases, repudiates or threatens in writing to cease or repudiate, to carry on all or any of its business or operations it carries on as at the date of the Debenture Trust Deed, or gives notice of its intention to do so.

(j) **Merger, amalgamation, re-organisation**

The Issuer has taken or suffered to be taken any action for re-organization of its capital or any rearrangement, merger or amalgamation without a prior written intimation to the Majority Debenture Holders.

(k) **Material Adverse Effect**

Any other event that, in the opinion of the Debenture Trustee (acting solely on the instructions of the Majority Debenture Holders), results in or is likely to result in an occurrence of a Material Adverse Effect.

Occurrence of Material Adverse Effect/ any results of any Annual Review conducted by the Debenture Trustee not being to the satisfaction of the Debenture Trustee subject to a cure period of 30 (thirty) days.

(l) **Expropriation/Compulsory Acquisition**

All or any material part of the undertaking, assets, rights or revenues of the Issuer are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Issuer, or shall have taken any action for the dissolution of the Issuer, or any action that would prevent the Issuer, their members, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or Governmental Authority.

(m) **Security**

(i) The Issuer does not have/ cease to have clear and marketable title to the Hypothecated Assets subject to the Security or any such other reason which the Debenture Trustee believes would jeopardise the Security;
(ii) Any asset subject to, or purported to be subject to, the Security (or any part thereof) is sold, disposed of, charged or encumbered in breach of the terms of the Transaction Documents or the Issuer creates or attempts to create any charge in favour of any other Person on the assets which are subject to or are purported to be subject to, the Security without prior approval of the Debenture Trustee; and
(iii) If the Security Documents / Security ceases to be in full force and effect or does not (once entered into) create in favour of the Debenture Trustee, the Security which it is expressed to create, with the ranking and priority it is expressed to have.

(n) **Change in management control**

If there is any change in management control, voting rights and board seats by the Promoters of the Issuer, without prior written consent from the Debenture Trustee (acting on the instructions of the Majority Debenture Holders.

(o) **Fraud and embezzlement by officer**

Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Issuer / Promoter funds or revenues or any other act having a similar effect being committed by the management or an officer of the Issuer.

(p) **Decree involving liability against the Issuer**

One or more judgments or decrees entered against the Issuer involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 10% (ten percent) of the total assets of the Issuer, as the case may be provided such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal within a period of 30 (thirty) days.

(q) **Erosion of net-worth**

Erosion of 50% (fifty per cent) or more of the Issuer's Net Worth.

(r) **Provision of guarantee**

If any corporate guarantee is provided by the Issuer on behalf of any third party, any group companies of the Issuer or any other Related Party of the Issuer for any Financial Indebtedness availed by such third party or group companies of the Issuer or Related Party to banks, non-financial banking company or any such other debenture holder, without the prior consent of the Debenture Trustee (acting on behalf of and on the consent of the Debenture Holders).

(s) **Criminal Offence**

(i) Any of the promoters and/or the directors of the Issuer are accused of, charged with, arrested or convicted in a criminal offence involving moral turpitude, dishonesty, bribery or which otherwise impinges on the integrity of such promoter and/or director including any accusations, charges and/or convictions of any offence relating to bribery.

(ii) Nothing stated in sub-clause (i) above shall be an Event of Default in case such accusation, charge, arrest or conviction relates to an independent director of the Issuer and (by no later than 30 (thirty) days from the date of occurrence of such event) the relevant independent director has resigned from his/her directorship in respect of the Issuer (and the Debenture Trustee has been provided with satisfactory evidence of such resignation).

(t) **Promoters**

Any of the Promoter of the Issuer is declared as wilful defaulter by the RBI or any other authority.

(u) **Litigation**

(i) Any litigation, arbitration, investigative or administrative proceeding, dispute or action, is pending pursuant to which the Issuer is restrained from entering into the Transaction Documents to which they are a party or from exercising any of its rights under or compliance with its obligations under the Transaction Documents to which they are a party.

(ii) Any litigation, arbitration or administrative or governmental proceedings or investigations of, or before, any court, arbitral body or agency are started, or any judgment or order of a court, arbitral body or agency is made, in relation to any Security or the Transaction Documents or any transactions contemplated in the Transaction Documents or against the Company or its assets, which have, or has, or are, or is, likely to have a Material Adverse Effect.

(v) **Discretionary Audits**

Failure to meet standards prescribed by the Debenture Holders in two successive Discretionary Audits conducted by the Debenture Trustee.

(w) **License**

Any legal or regulatory decision resulting in suspension/ revocation of the NBFC license subject to a cure period of 15 (fifteen) days.

(x) **Non-compliance with judicial order**

The Company fails to comply with or fulfil any judicial order passed against it provided however that such order shall not include any order against which an appeal is pending before any court or tribunal of competent jurisdiction.

1.2 Any event occurs which under the laws of any relevant jurisdiction has an analogous effect to any of the events referred to in sub-clauses (a) to (x) above. The Debenture Trustee will have the right for waiver of any breach in any of the conditions at its sole discretion.

1.3 In case of event of default, any credit / loan provided by the Promoters of the Issuer shall rank subordinated / subservient to this debt.

4.4 CONSEQUENCES OF AN EVENT OF DEFAULT AND REMEDIES

1. Upon the occurrence of any of the Events of Default, the Issuer shall forthwith give notice thereof to the Debenture Trustee (in writing), specifying the nature of such Event of Default or of such event. Upon the occurrence of an Event of Default, the Debenture Trustee, in addition to all other powers conferred upon it in terms of this Key Information Document, shall have following rights namely:

   a) to require the Issuer to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with this Key Information Document and other Transaction Documents and to declare that all Outstanding Amounts and Redemption Amounts are due and payable to the Debenture Holders whereupon they shall become immediately (or on such dates as the Debenture Trustee may specify) due and payable or shall become due and payable on a specified date set out in a prior written notice of 7 (seven) days served to the Issuer, after obtaining consent from Majority Debenture Holders (**"Acceleration Notice"**). The Outstanding Amounts and the Redemption Amounts shall be due and payable immediately, or any other extended time agreed by the Debenture Holders;

   b) For the purposes of the acceleration in terms of Clause 3.4(a) or issuance of Acceleration Notice (as the case maybe), the Debenture Trustee shall obtain consent in writing of the Majority Debenture Holders or at the Meeting of the Debenture Holders representing by a Special Resolution. It is hereby clarified that in an event of default or breach of the covenants by the Company under Chapter X: Breach of Covenants, Default and Remedies of SEBI Master Circular for Debenture Trustees the Debenture Trustee may, in its discretion, that is, without requiring any consent or confirmation of the Company and upon request in writing of 75% (seventy five percent) of the Debenture Holders (by value) and 60% (sixty percent) of the Debenture Holders (by numbers) at the ISIN level or by a resolution duly passed at the meeting of the Debenture Holders holding 75% (seventy five percent) of the Debenture Holders (by value) and 60% (sixty percent) of the Debenture Holders (by numbers) at the ISIN. The Meeting of the Debenture Holders may be called by Debenture Holders represented by not less than 1/10th in value of the nominal amount of the Debentures and convened in accordance with the provisions set out in **Section 4.6** (*Provisions for the meetings of the Debenture Holders)* of this Key Information Document;

   c) the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall have the option/right (but not the obligation) to require the obligors of underlying loans comprising the Hypothecated Assets which are the Security for the Debentures, to directly deposit all interest and principal instalments and other amounts in respect of the relevant loans in an account specified by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). All such payments will be used to discharge the Outstanding Amounts and Redemption Amounts due from the Issuer in respect of the Debentures;

d) Entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the RBI's circular no. DOR.STR.REC.276/21.04.048/2025-26 dated November 28, 2025 on "Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025" or any resolution plan shall be subject to the terms of the SEBI Debenture Trustees Master Circular (including without limitation, the resolution plan being finalised within the time period prescribed in the SEBI Debenture Trustees Master Circular;

e) to take any actions in respect of the SEBI Debenture Trustees Master Circular;

f) to exercise any other right or take any other action that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under the Applicable Laws including enforcement of Security;

g) to appoint a nominee director/observer on the Board of the Issuer upon the occurrence of such events as specified in point 1 of Section 4.7 (*Nominee Director*);

h) to exercise rights available under/before a debt recovery tribunal and the Securitisation and Reconstruction of Financial Interest and Enforcement of Security Interests Act, 2002;

i) to exercise rights available or take any other action under the Insolvency and Bankruptcy Code, 2016 (**"IBC"**) or any other statute as permitted under Applicable Law including but not limited to initiation of any insolvency proceedings under the IBC to exercise all rights available under the respective Transaction Documents;

j) to exercise all rights available under the respective Transaction Documents; and

k) To take appropriate actions as prescribed under Applicable Law including initiation of recovery proceedings;

2. Enforcement of Security

(a) In case of an occurrence of Event of Default, in respect of enforcement of Security over the Secured Assets, the Debenture Trustee shall follow the procedure as laid down under the SEBI Master Circular for Debenture Trustees.

(b) The Debenture Trustee shall send a notice to the Debenture Holders within 3 (three) days of the occurrence of an Event of Default containing the following:
   (i) negative consent for proceeding with the enforcement of Security;
   (ii) positive consent for signing the inter-creditor agreement (**"ICA"**) as provided under the framework specified by the RBI;
   (iii) the time period within which the consent of the Debenture Holders needs to be provided, viz. consent to be given within 15 (fifteen) days from the date of notice; and
   (iv) the date of meeting to be convened.

(c) The notice may be sent by registered post/acknowledgement due or speed post / acknowledgement due or courier or hand delivery with proof of delivery as also through email, as a text or as an attachment to email with a notification including a read receipt. The Debenture Trustee shall maintain proof of dispatch of such notice or email.

(d) The Debenture Trustee shall convene a meeting of all Debenture Holders within 7 (seven) days post cure period of the occurrence of the Event of Default. However, in case the default is cured between the date of the notice and the date of meeting, then the convening of such a meeting may be dispensed with.

(e) The Debenture Trustee shall take necessary action upon receipt of consent from Debenture Holders holding an aggregate amount representing more than 75% (Seventy-five Percent) of the value of the nominal amount of the Debentures outstanding for the time being and 60% (Sixty per cent) of the Debenture Holders by number at the ISIN level, for any of the following:
   (i) enforcing the Security; or
   (ii) entering into an ICA as provided under the framework specified by the RBI; or
   (iii) as decided in the meeting of Debenture Holders.

(f) The Debenture Trustee may also form a representative committee of the Debenture Holders to participate in the ICA or to enforce the Security or as may be decided in the meeting.

(g) If the requisite number of Debenture Holders (as set out in Clause 2 above) consent to enter into an lCA, the Debenture Trustee shall abide by the conditions for signing lCA, as prescribed in this Key Information Document/Debenture Trustee Deed.

3. In case of an occurrence of an Event of Default and the Debenture Trustee having obtained the consent of requisite number of Debenture Holders (as set out in Clause 1 (b) above) for enforcement of security, the Debenture Trustee shall inform the same to the Designated Stock Exchange. The Designated Stock Exchange shall release the amount lying in the recovery expense fund to the Debenture Trustee within 5 (five) Business Days of receipt of such intimation.

4. Any surplus amount left with the Debenture Trustee pursuant to disposal of the Security after the satisfaction of all of the Outstanding Amounts and the Redemption Amounts to the Debenture Holders shall be deposited with the Issuer upon satisfaction letter being issued by the Debenture Trustee or as per the Applicable Laws.

5. It is agreed between the Parties that, on occurrence of a Payment Default on a Redemption Date or on a Coupon Payment Date, Default Interest over and above the Coupon, shall be payable by the Issuer from the date of such default till the date on which it is rectified. In case there is a default by the Issuer in the performance of its covenants under the Transaction Documents, including the Financial Covenants as set out in **Section 4.2(d)** *(Financial Covenants)* of this Key Information Document, Default Interest over and above the Coupon, shall be payable by the Issuer for the defaulting period.

6. Any costs and expenses arising in relation to the enforcement of Security and such other acts as mentioned above shall be borne and be payable by the Issuer.

7. The consequences mentioned aforesaid are not in any order of priority and can be exercised independent of each other, individually and/or cumulatively at the sole discretion of the Debenture Trustee (acting on the instructions of Majority Debenture Holders).

4.5 RESPONSIBILITIES OF THE DEBENTURE TRUSTEE

In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything in these presents contained nor of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows:

(a) The Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or any other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise.

(b) The Debenture Trustee shall notify the Debenture Holders upon the execution of the Transaction Documents, including this Key Information Document.

(c) Save as herein otherwise expressly provided the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions hereby vested in them, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof.

(d) With a view to facilitating any dealing under any provision of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally.

(e) The Debenture Trustee shall be at liberty to accept a certificate signed by any director of the Issuer as to any act or matter prima facie within the knowledge of the Issuer as sufficient evidence thereof and a like certificate that any property or assets are in the opinion of the director so certifying worth a particular sum or suitable for the Issuer's purpose or business as sufficient evidence that it is worth that sum or so suitable and a like certificate to the effect that any particular dealing or transaction or step or thing is in the opinion of the director so certifying expedient as sufficient evidence that it is expedient .

(f) The Debenture Trustee shall have the right to give notice to any Person of the execution hereof or to see to the performance or observance of any of the obligations hereby imposed on the Issuer or in any way to interfere with the conduct of the Issuer’s business unless and until the rights under the Debentures shall have become enforceable and the Debenture Trustee shall have determined to enforce the same.

(g) The Debenture Trustee shall be at liberty, with the prior written consent of the Debenture Holders, to keep these presents and all deeds and other documents relating to the Hypothecated Assets at their registered office or elsewhere or if the Debenture Trustee so decide with any banker or company whose business includes undertaking the safe custody of documents or with an advocates or firm of solicitors.

(h) The Debenture Trustee can do a valuation of the Hypothecated Assets and re-value the Hypothecated Assets, as and when it deems fit, if in its opinion the Security Cover is falling or is low and all costs for such valuation shall be borne by the Issuer.

(i) The Debenture Trustee shall not be responsible for the monies paid by Applicants for the Debentures or be bound to see to the Application thereof.

(j) The Debenture Trustee shall have full power, in consultation with Debenture Holder(s)/Beneficial Owner(s), to determine all questions and doubts arising in relation to any of the provision of these presents and every such determination bona fide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) shall be conclusive and binding upon all Persons interested under these presents.

(k) The Debenture Trustee and its employees shall be liable for anything whatsoever in cases of breach of trust knowingly and intentionally committed by the Debenture Trustee and its employees as conclusively determined by the court of competent jurisdiction.

(l) The Debenture Trustee shall carry out due diligence of the security prior to security creation and be required to monitor the Security in respect of the Debentures on a periodical basis and comply with the provisions of Applicable Law in relation to the same, including in respect of the security cover, covenants and the valuation of the Hypothecated Assets and provide a report/certificate to the Stock Exchange within the timelines as set out in the SEBI Master Circular for Debenture Trustees as amended, modified, supplemented or restated from time to time.

(m) For this purpose, the Debenture Trustee shall seek requisite documents, information and details from the Issuer 7 (seven) days before the due date on which it is required to provide the report/certificate to the Stock Exchange. The Issuer agrees and undertakes to provide all such documents, information and details as the Debenture Trustee may reasonably require no later than 7 (seven) days before the due date on which the Debenture Trustee is required to provide the report to the Stock Exchange.

(n) The Debenture Trustee shall exercise independent due diligence to ensure that the Security is free from any encumbrances and in case any prior charge exists, the Debenture Trustee shall ensure that all required consents and no-object certificate for the creation of further charge for securing the Debentures have been obtained from the existing charge holders.

(o) The Debenture Trustee shall ensure the implementation of the conditions regarding creation of security for the Debentures, if any, including in relation to debenture redemption reserve and recovery expense fund, as may be prescribed by SEBI from time to time.

(p) The Debenture Trustee shall have the right to rely on notices, communications, advertisement or any information on the website of the Company or any other related party with respect to issue of Debentures.

(q) The Debenture Trustee shall ensure that the Company does not commit any breach of the terms of issue of Debentures or covenants of this Key Information Document by monitoring the same in the manner specified by the SEBI and take such reasonable steps as may be necessary to remedy any such breach.

(r) The Debenture Trustee shall have right to share such information in relation to the Issuer / Debentures to the Credit Rating Agency as prescribed / required under Applicable Laws or as necessary to discharge its function as a Debenture Trustee

PROVIDED NEVERTHELESS that nothing contained in this Clause shall exempt the Debenture Trustee from or indemnify them against any liability under the Act or rules made thereunder and SEBI (Debenture Trustee) Regulations, 1993 or which by virtue of any rule or law would otherwise attach to them in respect of any negligence, misconduct, default in discharge of their fiduciary duty or breach of trust which they may be guilty of in relation to their duties hereunder as conclusively determined by court of competent jurisdiction.

Notwithstanding anything contained herein, no clause in the Debenture Trust Deed shall have the effect of:
(a) limiting or extinguishing the obligations and liabilities of the Debenture Trustee or the Issuer in relation to any rights or interests of the Debenture Holders;
(b) limiting or restricting or waiving the provisions of the Act, regulations, circulars or guidelines issued by the SEBI; and
(c) indemnifying the Debenture Trustee or the Issuer for loss or damage caused by their act of negligence or commission or omission.

4.6 PROVISIONS FOR MEETING OF DEBENTURE HOLDERS

The following provisions shall apply to the meetings of the Debenture Holders:

1. The Debenture Trustee or the Issuer may, at any time, and the Debenture Trustee shall at the request in writing of the Debenture Holders representing not less than one- tenth in value of the nominal amount of the Debentures for the time being outstanding, convene a Meeting of the Debenture Holders. Any such meeting shall be held at such place in the city where the registered office of the Issuer is situated or at such other place as the Debenture Trustee shall determine. Notwithstanding the aforesaid, a Meeting of the Debenture Holders shall be convened by the Debenture Trustee on the happening of any event, which constitutes a breach, default or which in the opinion of the Debenture Trustee affects the interest of the Debenture Holders.

2. (a) A Meeting of the Debenture Holders may be called by giving not less than 21 (twenty-one) days clear notice in writing.
(a) A meeting may be called after giving shorter notice than that specified in sub-clause (a)

above, if consent is accorded thereto by the Debenture Holders representing not less than 95% (ninety-five per cent) of the Debentures for the time being outstanding.

(b) The Debenture Trustees shall decide the cut-off date for determining the Debenture Holders who are entitled to vote through remote e-voting or voting at the meeting. Such date shall not be earlier than 7 (seven) days prior to the date fixed for the meeting. Only those, Debenture Holders who as on the cut-off date, have not exercised their voting rights through remote e-voting, shall be entitled to vote at the meeting.

(c) Meetings shall be called during business hours, i.e., between 9 a.m. and
6 p.m., on a day that is a Business Day. A meeting called by the requisitionists shall be convened only on a Business Day. A Meeting called by the requisitionists shall be held either at the registered office of the Issuer or at such other place as the Debenture Trustee shall determine.

3. (a) Every notice of a meeting shall specify the place, day, and time of the meeting and shall contain complete particulars of the venue of the meeting including route map and prominent land-mark for easy location. In case of companies having a website, the route map shall be hosted along with the notice on the website. The notice shall contain a statement of the business to be transacted thereat. No items of business other than those specified in the notice and those specifically permitted under the Act shall be taken up at the meeting.

(b) Notice of every meeting shall be given to:

(i) every Debenture Holder in the manner provided in this Key Information Document; and

(ii) the Persons entitled to Debentures in consequence of death or insolvency of a Debenture Holder,

in the manner stipulated under Applicable Law. Such notice shall be given to the Debenture Holders by sending such notice by post by way of a prepaid letter addressed to the Debenture Holder at its address as registered in the Register of Debenture Holders. In case Debentures are held in electronic / dematerialised form, the address of the Debenture Holder as registered with his/her depository participant shall be used
for all correspondence with the Debenture Holder(s) / Applicant(s). The Applicant(s) are therefore responsible for the accuracy and completeness of his/her demographic details given in Application form vis-à-vis those with his/her/their depository participant. In case information is incorrect or insufficient, the Issuer would not be liable for losses, if any.

Provided that where the Debentures are held by joint-holders, such notice shall be sent to the Debenture Holder whose name appears first in the Register of Debenture Holders.

Provided further that where the Debenture Holder shall be deceased or become insolvent, such notice shall be sent to the representative of the deceased or the assignee of the insolvent either by name or by title or by any like description at the address, if any, in India supplied for the purpose by the Persons claiming to be so entitled or until such an address has been so supplied, by giving notice in the manner such notice would have been given if the death or insolvency of the Debenture Holder had not occurred.

Provided further that where the notice is given by advertising the same in a newspaper circulating in the neighbourhood of the registered office of the Issuer, such notice shall be deemed to be duly given on the day on which the advertisement appears, to every Debenture Holder.

4. The accidental omission to give notice to, or the non- receipt of notice by, any Debenture Holder or other Person to whom it should be given shall not invalidate the proceedings at the meeting.

5. (a) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every director and the manager, if any. Provided that where any item of business as aforesaid to be transacted at a Meeting of the Debenture Holders relates to, or affects, any other company, the extent of shareholding interest in that company of every director, and the manager, if any, of the first mentioned company shall also be set out in the statement if the extent of such

shareholding interest is not less than 20% (twenty per cent) of the paid up share capital of that other company.

(b) Where any item of business relates to the approval of any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.

6. (a) Quorum shall be present throughout the meeting. 5 (five) Debenture Holders, personally present shall be the quorum and in case the total number of Debenture Holders are less than 5 (five), 2 (two) Debenture Holders, personally present shall be quorum for the Meeting of the Debenture Holders and the provisions of the following sub-clause (b) shall apply with respect thereto.

(b) If, within half an hour from the time appointed for holding a Meeting of the Debenture Holders, a quorum is not present, the meeting, if called upon the requisition of the Debenture Holders shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Debenture Trustee may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the Debenture Holders present shall be the quorum.

(c) Proxies shall be excluded for determining the quorum.

(d) A duly authorised representative of a body corporate is deemed to be a member personally present and enjoys all the rights of a Member present in person.

(e) One person can be an authorised representative of more than one body corporate. In such a case, he is treated as more than one Debenture Holders present in person for the purpose of quorum. However, to constitute a meeting, at least two individuals shall be present in person. Debenture Holders who have voted by remote e-voting have the right to attend the meeting and accordingly their presence shall be, counted for the purpose of quorum. A Debenture Holders who is not entitled to vote on any particular item of business being a related party, if present, shall be counted for the purpose of quorum. The stipulation regarding the presence of a quorum does not apply with respect to items of business transacted through postal ballot.

7. (a) The nominee of the Debenture Trustee shall be the chairman of the meeting and in his absence the Debenture Holders personally present at the meeting shall elect one of themselves to be the chairman thereof on a show of hands.

(b) If a poll is demanded on the election of the chairman, it shall be taken forthwith in accordance with the provisions of the Act, the chairman elected on a show of hands exercising (for the time being) all the powers of the chairman under the said provisions.

(c) If some other person is elected chairman as a result of the poll, he shall be chairman for the rest of the meeting.

(d) The chairman shall explain the objective and implications of the resolutions before they are put to vote at the meeting. The chairman shall provide a fair opportunity to Debenture Holders who are entitled to vote to seek clarifications and/or offer comments related to any item of business and address the same, as warranted.

8. The Debenture Trustee and the directors of the Issuer and their respective solicitors may attend any meeting but shall not be entitled as such to vote thereat.

9. At any meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the chairman that on a show of hands the resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the

minutes of the proceedings of the meeting, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.

10. Before or on the declaration of the result of voting on any resolution on a show of hands, a poll may be ordered to be taken by the chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by at least 5 (five) Debenture Holders and in case the total number of Debenture Holders are less than 5 (five), 2 (two) Debenture Holders or by of Debenture Holder(s) representing not less than one-tenth of the nominal amount of the Debentures for the time being outstanding, whichever is less, present in person or by proxy.

11. (a) A poll demanded on a question of adjournment shall be taken forthwith; and
(b) A poll demanded on any other question (not being a question relating to the election of a chairman) shall be taken at such time not being later than 48 (forty-eight) hours from the time when the demand was made, as the chairman may direct.

12. At every such meeting each Debenture Holder shall, on a show of hands, be entitled to 1 (one) vote only, but on a poll he shall be entitled to one 1 (one) in respect of every Debenture of which he is a holder in respect of which he is entitled to vote.

13. (a) Any Debenture Holder entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Debenture Holder or not) as his proxy to attend and vote instead of himself.

(b) Every notice shall be accompanied, by an attendance slip and a proxy form with clear instructions for filling, stamping, signing and/or depositing the proxy form.

(c) In every notice calling the meeting there shall appear with reasonable prominence a statement that a Debenture Holder entitled to attend and vote is entitled to appoint 1 (one) or more proxies, to attend and vote instead of himself, and that proxy need not be a Debenture Holder.

(d) The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notarial certified copy of the power of attorney shall be deposited at the registered office of the Issuer not less than 48 (forty-eight) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of a poll, not less than 24 (twenty-four) hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.

(e) The instrument appointing a proxy shall:
(i) be in writing; and
(ii) be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

(f) The instrument appointing a proxy shall be in any of the forms set out under the rules framed under the Act, and shall not be questioned on the ground that it fails to comply with any special requirements specified for such instruments by the Articles.

(g) Every Debenture Holder entitled to vote at a Meeting of the Debenture Holders of the Issuer on any resolution to be moved thereat shall be entitled during the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Issuer, provided not less than 3 (three) days’ notice in writing of the intention so to inspect is given to the Issuer.

(h) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Debenture in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Issuer at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

(i) A proxy can act on behalf of Debenture Holder not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) percent in value of the nominal amount of the Debentures for the time being outstanding. However, Debenture Holder holding more than 10 (ten) percent in value of the nominal amount of the Debentures for the time being outstanding may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for another person. If a proxy is appointed for more than fifty Debenture Holder, he shall choose any fifty Debenture Holder and confirm the same to the company before the commencement of specified period for inspection. In case, the proxy fails to do so, the company shall consider only the first 50 (fifty) proxies received as valid.

(j) An instrument of proxy duly filled, stamped and signed, is valid only for the meeting to which it relates including any adjournment thereof.

(k) An instrument of proxy is valid only if it is properly stamped as per the Applicable Law. Unstamped or inadequately stamped proxies or proxies upon which the stamps have not been cancelled are invalid.

(l) The proxy-holder shall prove his identity at the time of attending the meeting.

(m) A proxy form which does not state the name of the proxy shall not be considered valid. Undated proxy shall not be considered valid. A proxy later in date revokes any proxy/proxies dated prior to such proxy; if they are not dated or bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.

(n) If a proxy had been appointed for the original meeting and such meeting is adjourned, any proxy given for the adjourned meeting revokes the proxy given for the original meeting. When a Debenture Holders appoints a proxy and both the Debenture Holders and proxy attend the meeting, the proxy stands automatically revoked.

14. On a poll taken at any Meeting of the Debenture Holders a Debenture Holder entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not if he votes, use all his votes or cast in the same way all the votes he uses.

15. (a) When a poll is to be taken, the chairman of the meeting shall appoint 2 (two) scrutineers to scrutinise the votes given on the poll and to report thereon to him.

(b) The chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause.

(c) Of the 2 (two) scrutineers appointed under this Clause, one (1) shall always be a Debenture Holder (not being an officer or employee of the Issuer) present at the meeting, provided such a Debenture Holder is available and willing to be appointed.

16. (a) Subject to the provisions of the said Act, the chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.

(b) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

17. In the case of joint Debenture Holders, the vote of the senior i.e., first holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other joint holder or holders.

18. The chairman of a Meeting of the Debenture Holders may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

19. If a meeting is adjourned sine-die or for a period of 30 (thirty) days or more, a notice of the adjourned meeting shall be given in accordance with the provisions contained hereinabove relating to notice. If a meeting is adjourned for a period of less than 30 (thirty) days, the company shall give not less than three days' notice specifying the day, date, time and venue of the meeting, to the Debenture Holders either individually or by publishing an advertisement in a vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated, and in an English newspaper in English language, both having a wide circulation in that district.

20. In the case of equality of votes, whether on a show of hands, or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Debenture Holder.

21. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

22. The chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

23. A Meeting of the Debenture Holders shall*, inter alia*, have the following powers exercisable in the manner hereinafter specified in serial no. 24 below:

(a) Power to sanction re-conveyance and release, substitution or exchange of all or any part of the Hypothecated Assets from all or any part of the Outstanding Amounts and Redemption Amounts owed in relation to the Debentures;
(b) Power to sanction any compromise or arrangement proposed to be made between the Issuer and the Debenture Holders;
(c) Power to sanction any modification, alteration or abrogation of any of the rights of the Debenture Holders against the Issuer or against the Hypothecated Assets or other properties whether such right shall arise under this Key Information Document or Debentures or otherwise;
(d) Power to assent to any scheme for reconstruction or amalgamation of or by the Issuer whether by sale or transfer of assets under any power in the Issuer's memorandum of association or otherwise under the Act or provisions of any law;
(e) Power to assent to any modification of the provisions contained in this Key Information Document and to authorise the Debenture Trustee to concur in and execute any Supplemental Deed embodying any such modification;
(f) Power to remove the existing Debenture Trustee and to appoint new Debenture Trustee in respect of the trust securities;
(g) Power to authorise the Debenture Trustee or any Receiver appointed by them where they or he shall have taken possession of the Hypothecated Assets or any part thereof to give up possession of such property to the Issuer either unconditionally or upon any condition; and
(h) Power to give any direction, sanction, request or approval which under any provision of this Key Information Document is required to be given by a Special Resolution.

24. The powers set out in serial no. 23 above shall be exercisable by a consent in writing of the Majority Debenture Holders or by a Special Resolution passed at a Meeting of the Debenture Holders duly convened and held in accordance with provisions herein contained and carried by a majority consisting of not less than three-fourths of the persons voting thereat upon a show of hands or if a poll is demanded by a majority representing not less than three-fourths in value of the votes cast on such poll. Such a resolution is herein called **"Special Resolution"**.

25. A resolution, passed at a general Meeting of the Debenture Holders duly convened and held in accordance with these presents shall be binding upon all the Debenture Holders, whether present or not at such meeting, and each of the Debenture Holders shall be bound to give effect thereto accordingly, and the passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.

26. Resolutions for items of business which are likely to affect the market price of the securities of the company shall not be withdrawn. Any resolution proposed for consideration through e-voting shall not be withdrawn. A resolution passed at a meeting shall not be rescinded otherwise than by a resolution passed at a subsequent meeting. Modifications to any resolution which do not change the purpose of the resolution materially may be proposed, seconded and adopted by the requisite majority at the meeting and, thereafter, the modified resolution shall be duly proposed, seconded and put to vote. No modification shall be made to any resolution which has already been put to vote by remote e-voting before the meeting.

27. Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made in accordance with the provisions of the Act and duly entered into books from time to time provided for the purpose by the Debenture Trustee at the expenses of the Issuer. Minutes should be duly signed and dated by the chairman within 30 (thirty) days of the meeting. Any such minutes as aforesaid, if purported to be signed by the chairman of the meeting at which such resolutions were passed or proceeding held or by the chairman of the adjourned meeting shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all resolutions passed thereat or proceedings taken, to have been duly passed and taken.

28. Notwithstanding anything herein contained, it shall be competent to all the Debenture Holders to exercise the rights, powers and authorities of the Debenture Holders under the said Deed by a letter or letters signed by or on behalf of the Debenture Holders without convening a Meeting of the Debenture Holders as if such letter or letters constituted a resolution or a Special Resolution, as the case may be, passed at a meeting duly convened and held as aforesaid and shall have effect accordingly.

29. Decision making by Debenture Trustee in an Event of Default under Chapter X: Breach of Covenants, Default and Remedies of SEBI Master Circular for Debenture Trustees

If any meeting of the Debenture Holders is proposed to be conducted in respect of any matter prescribed in the SEBI Master Circular for Debenture Trustees, the provisions of this paragraph shall apply.

Any notice for a meeting in respect of the SEBI Master Circular for Debenture Trustees shall contain the details prescribed in the SEBI Master Circular for Debenture Trustees, including without limitation, the negative consent for proceeding with the enforcement of security, positive consent for signing the inter-creditor agreement, the time period within which the consent needs to be provided, and the date of meeting to be convened.

The provisions of this Schedule (applicable to meetings of the Debenture Holders) shall apply in respect of any meeting that is conducted under this paragraph 29.

Any action of the Debenture Trustee in respect of the occurrence of an Event of Default and the application of the SEBI Master Circular for Debenture Trustees shall be in accordance with the decision of the Debenture Holders taken at any meeting convened in accordance with this paragraph 29, subject to the exceptions (if any) set out in the SEBI Master Circular for Debenture Trustees.

For the purposes of a meeting convened in accordance with this paragraph 29, in accordance with the SEBI Master Circular for Debenture Trustees, all decisions shall require the consent of 75% (seventy five percent) of the Debenture Holders (by value) and 60% (sixty percent) of the Debenture Holders (by number).

4.7 NOMINEE DIRECTOR

1) The Issuer acknowledges and consents to the rights of the Debenture Trustee to appoint and replace from time to time, in terms of the Companies Act in the event of:
   (a) two consecutive defaults in payment of interest to the debenture holders; or
   (b) default in creation of security for debentures; or
   (c) default in redemption of debentures.

2) 1 (one) Nominee Director that shall be appointed and the Issuer will take all corporate action to effectuate such right.

3) No Person other than the Debenture Trustee shall have the right to appoint or replace the Nominee Director appointed by the Debenture Trustee/Debenture Holders.

4) The Nominee Director shall:
   (a) not be required to hold qualification shares nor be liable to retire by rotation; and
   (b) be entitled to receive all notices, agenda, etc. and to attend all general meetings and meetings of the Board and meetings of any committees of the Board of which (s)he is a member, at least 7 (seven) Business Days prior to such meeting.

5) Upon appointment of such Nominee Director, the Issuer shall provide to the Debenture Trustee minutes of all meetings of its Board and shareholders along with relevant documents within 5 (five) days of such meeting(s).

6) If, at any time, the Nominee Director is not able to attend a meeting of the Board or any of its committees of which (s)he is a member, the Debenture Trustee may depute an observer to attend the meeting. The expenses incurred by the Debenture Trustee in this connection shall be borne and payable by the Issuer.

7) The Nominee Director shall furnish to the Debenture Trustee reports of the proceedings of all such meetings and the Issuer shall not have any objection to the same.

8) The Issuer shall appoint the Nominee Director forthwith, on receiving the nomination notice from the Debenture Trustee and in any event within 1 (one) calendar month, and in any case within the time period prescribed in the SEBI NCS Regulations and Applicable Law.

9) The removal of the Nominee Director shall be by notice in writing by the Debenture Trustee, addressed to the Issuer and shall (unless otherwise indicated in such notice) take effect forthwith upon such a notice being delivered to the Issuer.

10) Any reasonable expenditure incurred by the Debenture Trustee and/ or the Nominee Director in connection with the appointment of directorship shall be borne and payable by the Issuer.

11) The Nominee Director shall be entitled to seek appointment of an alternate director for itself.

12) The Nominee Director shall not be construed as “key managerial personnel” of the Issuer or an “officer who is in default”.

13) The Issuer shall indemnify the Nominee Director against any and all actual expenses which the Nominee Director incurs or become obligated to incur in connection with any proceeding that the Nominee Director was, is or becomes a party to, or witness or participant (including on appeal) in, or is threatened in writing to be made a party to, or witness or participant (including on appeal) in, as a result of any wilful omission or misconduct of or by the Issuers or their employees as a result of which, in whole or in part, the Nominee Director is made a party to, or otherwise incurs any actual

loss pursuant to, any action, suit, claim or proceeding arising out of or relating to any such conduct, or any action or failure to act undertaken by the Nominee Director at the request of the Issuer, or contravention of any Applicable Laws in respect of the business of the Issuer including, without limiting the generality of the foregoing, applicable Laws relating to provident fund, gratuity, labour, environment and pollution, and any action or proceedings taken against a Nominee Director in connection with any such contravention or alleged contravention but excluding any losses, expenses, damages, proceedings, claims arising as a result of any wilful default, gross negligence or fraud of the Nominee Director.

This Key Information Document shall be treated as a Transaction Document and should be read with other Transaction Documents.

SECTION 5: OTHER INFORMATION AND APPLICATION PROCESS

The Non-Convertible Securities being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of this Key Information Document, Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

5.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

5.2 Non-Convertible Securities held in Dematerialised Form

The Non-Convertible Securities shall be held in dematerialised form and no action is required on the part of the Non-Convertible Securities Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Non-Convertible Securities will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

5.3 Sharing of Information

The Issuer may, at its option, but subject to Applicable Laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

5.4 Non-Convertible Securities Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Non-Convertible Securities shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

5.5 Modification of Non-Convertible Securities

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Non-Convertible Securities shall require approval by the Majority Debenture Holders.

5.6 Right to accept or reject Applications

The Board of Directors/Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Non-Convertible Securities, in part or in full, without assigning any reason thereof.

5.7 Notices

Any notice in respect of the Non-Convertible Securities may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

5.8 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Non-Convertible Securities by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Non-Convertible Securities that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and 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 duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

5.9 Application Procedure through EBP Bid Process as per EBP Guidelines:

a. In order to be able to bid under the BSE EBP Platform, Eligible Investors must have provided the requisite documents (including but not limited to know your customer) in accordance with the EBP Guidelines or Applicable Law. The Company is entitled at any time to require an Eligible Investor to provide any know your customer or other documents as may be required to be maintained by it or delivered to a third party by it in accordance with Applicable Laws.

   All Eligible Investors are required to register themselves as a one-time exercise (if not already registered) with the BSE EBP Platform for participating in electronic book building mechanism.

   Eligible Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of BSE.

   Eligible Investors will also have to complete the mandatory know your customer verification process. Eligible Investors should refer to the EBP Guidelines in this respect.

   The details of the Issue shall be entered on the BSE EBP Platform by the Company at least 2 (two) Business Days prior to the Issue Opening Date, in accordance with the EBP Guidelines.

b. 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 EBP Platform, at least 1 (one) Business Day before the start of the Issue Opening Date.

   Some of the key guidelines in terms of the current EBP Guidelines on issuance of securities on private placement basis through an EBP mechanism, are as follows:

a) Modification of Bid: Eligible Investors may note that modification of bid is allowed during the bidding period or window. However, in the last 10 (Ten) minutes of the bidding period or window, revision of bid is only allowed for upward revision of the bid amount placed or to improve the coupon or yield by the Eligible Investor.
b) Cancellation of Bid: Eligible Investors may note that cancellation of bid is allowed during the bidding

period or window. However, in the last 10 (Ten) minutes of the bidding period or window, no cancellation of bids is permitted.

c) Multiple Bids: Bidders are permitted to place multiple bids on the BSE EBP Platform in line with the BSE EBP Guidelines and the EBP Guidelines.

d) Manner of bidding: The Issue will be through closed bidding on the BSE EBP platform in line with the BSE EBP Guidelines and the EBP Guidelines.

e) Manner of allotment: The allotment will be done on uniform yield basis in line with the BSE EBP Guidelines and the EBP Guidelines.

f) Manner of settlement: Settlement of the Issue will be done through online transfer and the account details are given in the section on Payment Mechanism of this General Information Document.

g) Settlement cycle: The process of pay-in of funds by investors and pay-out to Company will be done on T+1 trading day, where T is the Issue Closing Date.

Offer or Issue of executed offer letters cum application forms to successful Eligible Investors. The offer letters cum application forms along with the Application Form will be issued to the successful Eligible Investors, who are required to complete and submit the Application form to the Company in order to accept the offer of Debentures.

No person other than the successful Eligible Investors to whom the offer letters cum application forms has been issued by the Company may apply for the issue through the offer letters cum application forms received from a person other than those specifically addressed will be invalid. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid.

The final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of the Issue including green shoe option, if any	**Total Issue Size**: Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (**"NCDs" or "Debentures"**) under ISIN INE0NES07279 comprising of: (a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/-

	(Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) ("**Green Shoe Option**").
Anchor Portion Details	No
Interest rate parameter	Fixed Coupon
Bid opening and closing date	Bid opening date: March 19, 2026; and Bid closing date: March 19, 2026.
Minimum Bid lot	100 (One Hundred) Debentures (aggregating to INR 1,00,00,000 (Indian Rupees One Crore), and 1 (one) Debenture thereafter
Manner of bidding in the Issue/ Bid Type	Open Bidding
Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
Manner of settlement in the Issue	Pay-in of funds through ICCL and the account details are given in the Section 4.10 (*OTHER INFORMATION AND APPLICATION PROCESS*) of this Key Information Document.
Settlement cycle	T+1, where T refers to the date of bid opening date / issue opening date

5.10 Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this Key Information Document has been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out below:

Name of Bank	HDFC BANK
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED

Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer‟s bank account, the details of which are as set out below:

Beneficiary Name	Keertana Finserv Limited
Bank Account No.	4748020001421282
IFSC Code	JSFB0004748
Bank Name	Jana Small Finance Bank
Branch Address	Banjara Hills, Hyderabad

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Guidelines.

Basis of Allocation or Allotment: Allocation shall be made as approved by the Company in accordance with applicable SEBI NCS Listing Regulations, Operations Guidelines, and Applicable Laws. Post completion of bidding process, the Company will upload the provisional allocation on the BSE EBP Platform. Post receipt of details of the successful Eligible Investors, the Company will upload the final allocation file on the BSE EBP Platform.

Payment Mechanism: Payment of subscription money for the Debentures should be made by the successful Eligible Investor as notified by the Company. Successful Eligible Investors should do the funds pay-in to the account.

Successful Eligible Investors should ensure to make payment of the subscription amount for the Debentures from their same bank account which is updated by them in the BSE EBP Platform while placing the bids. In case of mismatch in the bank account details between BSE EBP Platform and the bank account from which payment is done by the successful bidder, the payment would be returned.

Note: In case of failure of any successful bidders to complete the subscription amount payments by the Pay-in Time or the funds are not received in the Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will be liable to be rejected and the Company shall not be liable to issue the Debentures to such successful bidders.

Settlement Process: Upon final allocation by the Issuer, the Company or the Registrar and Transfer Agent on behalf of the Company shall instruct the Depositories on the Pay-in Date, and the Depositories shall accordingly credit the allocated Debentures to the demat account of the successful Eligible Investor. The Company shall give the instruction to the Registrar and Transfer Agent 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. On the Pay-In Date, the Depositories shall confirm to effect the transfer of Debentures in the demat account(s) of the successful Eligible Investors post-allocation disclosures by the EBP. Upon final allocation by the Issuer, the Company shall disclose the Issue Size, Coupon Rate, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the EBP Guidelines.

The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public. Deemed Date of Allotment Interest on Debentures shall accrue to the Debenture Holder(s) from and including the Deemed Date of Allotment. All benefits relating to the Debentures will be available to the investor(s) from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to modify allotment date or Deemed Date of Allotment at its sole and absolute discretion without any notice. In case if the issue closing date is changed, the Deemed Date of Allotment may also be changed by the Company at its sole and absolute discretion.

Withdrawal of Issue: The Company may, at its discretion, withdraw the issue process on the conditions set out under the EBP Guidelines. Provided that the Company shall accept or withdraw the issue on the BSE EBP Platform within 1 (one) hour of the closing of the bidding window, and not later than 6 pm on the Issue Closing Date. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid. If the Company has withdrawn the Issue, and the cutoff yield of the Issue is higher that the estimated cutoff yield disclosed to the BSE EBP Platform, the estimated cut off yield shall be mandatorily disclosed by the BSE EBP Platform to the Eligible Investors. The expression 'estimated cut off yield' means yield so estimated by the Company, prior to opening of issue on the BSE EBP Platform. The disclosure of estimated cut off yield by BSE EBP Platform to the Eligible Investors, pursuant to closure of the issue, shall be at the discretion of the Company.

5.11 Details of Issuances in the previous financial year:

ISIN No.	**Issue Size (Inclusive of Green Shoe Option)**	**Base Issue + Green Shoe Option**	**Green Shoe option issue**	**Green Shoe Option actually exercised**	**Month of Issue**
INE0NES07097	1,000,000,000.00	500,000,000.00	500,000,000.00	0.00	April, 2024
INE0NES07097	500,000,000.00	250,000,000.00	250,000,000.00	0.00	April, 2024
INE0NES07097	750,000,000.00	250,000,000.00	500,000,000.00	500,000,000.00	May, 2024
INE0NES07105	1,750,000,000.00	1,000,000,000.00	750,000,000.00	750,000,000.00	May, 2024
INE0NES07113	500,000,000.00	250,000,000.00	250,000,000.00	110,000,000.00	June, 2024
INE0NES07121	500,000,000.00	250,000,000.00	250,000,000.00	250,000,000.00	July, 2024
INE0NES07121	500,000,000.00	250,000,000.00	250,000,000.00	250,000,000.00	August, 2024
INE0NES07139	750,000,000.00	250,000,000.00	500,000,000.00	500,000,000.00	October, 2024
INE0NES07147	600,000,000.00	400,000,000.00	200,000,000.00	0.00	November, 2024
INE0NES07154	750,000,000.00	500,000,000.00	250,000,000.00	0.00	January, 2025
INE0NES07162	1,000,000,000.00	500,000,000.00	500,000,000.00	0.00	March, 2025

5.12 Application Procedure

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

5.13 Fictitious Applications

All fictitious applications will be rejected.

5.14 Basis of Allotment

Notwithstanding anything stated elsewhere, the Company reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to investors on a first cum first serve basis. The investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Company by the Deemed date of allotment.

5.15 Eligible Investors

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form (**"Eligible Investors"**):

(a) Companies and Bodies Corporate eligible to invest in the Debentures;

(b) Financial Institutions eligible to invest in the Debentures;

(c) Foreign Portfolio Investors;

(d) Mutual Funds;

(e) Alternative Investment Funds; and

(f) Any other investor eligible to invest in these Debentures.

All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. Without prejudice to the aforesaid, where the selection of the eligible investors is required to be done pursuant to bidding mechanism on the Electronic Platform called the “EBP Platform” under the EBP Guidelines or any other successive arrangement/platform mandated by SEBI, only those Persons out of the aforesaid categories of investors, who are registered on the EBP Platform and are eligible to make bids for Debentures of the Issuer and to whom allocation is to be made by the Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Guidelines and the Electronic Book Providers shall be considered as “identified persons” for the purposes of Section 42(2) of the Companies Act, 2013 (as amended from time to time), to whom the Issuer shall make private placement of the Debentures and only such “identified persons” shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such “identified persons” shall be entitled to subscribe to the Debentures.

Additionally, those arrangers/brokers/intermediaries etc. (as per the defined limits under the EBP Guidelines) specifically mapped by the Issuer on the EBP Platform are also eligible to bid/apply/invest for this Issue.

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

Hosting of the General Information Document / Key Information Document on the website of the BSE should not be construed as an offer or an invitation to offer to subscribe to the Debentures and the same has been hosted only as it is stipulated under the SEBI Regulations read with the EBP Guidelines. Eligible Investors should check their eligibility before making any investment.

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.

5.16 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP’s of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading “Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form”.

(c) Non-Convertible Securities allotted to an applicant will be credited to the applicant’s respective beneficiary account(s) with the DP.

(d) For subscribing to the Non-Convertible Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Non-Convertible Securities, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The Redemption Amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Non-Convertible Securities for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the Redemption Amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the Redemption Amount and benefits will be paid to the beneficiaries, as identified.

5.17 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and NSDL for issue and holding of Debenture in dematerialised form.

5.18 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

5.19 Application 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 of the investor and the tax exemption certificate/document of the investor, 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 its agents 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.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

5.20 Procedure for application by Mutual Funds and Multiple Applications

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

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate.

(b) Resolution authorizing investment and containing operating instructions.

(c) Specimen signature of authorized signatories.

5.21 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents.

(b) Resolution authorising investment.

(c) Certified true copy of the Power of Attorney to custodian.

(d) Specimen signatures of the authorised signatories.

(e) SEBI registration certificate (for Mutual Funds).

(f) Copy of PAN card.

(g) Application Form (including EFT/RTGS details).

5.22 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of Redemption Amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

5.23 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtain legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

5.24 Mode of Payment

All payments must be made through cheque(s) demand draft(s), NEFT/RTGS as set out in the Application Form.

5.25 Effect of Holidays

(a) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

(b) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.

(c) If the Final Redemption Date or the Early Redemption Date, falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

5.26 Tax Deduction at Source

(a) 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 any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.

(b) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.

(c) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.

(d) Within the earlier of (A) 60 (Sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (Sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

5.27 Letters of Allotment

In accordance with the SEBI NCS Listing Regulations, as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular, the Issuer shall ensure that the Non-Convertible Securities are credited into the demat accounts of the Debenture Holders of the Non-Convertible Securities within 2 (Two) Business Days from the Deemed Date of Allotment.

5.28 Deemed Date of Allotment

Deemed Date of Allotment All the benefits under the Debentures, including but not limited to the payment of Coupon, will accrue to the investor from the deemed date of allotment. The deemed date of allotment for the Issue is March 20, 2026.

All benefits related to the Debentures will be available to the Debenture Holders 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. The Company reserves the right to keep multiple allotment date(s)/Deemed date(s) of Allotment at its sole and absolute discretion without any notice to the Debenture holders. 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.

5.29 Record Date

Record Date shall be 15 (Fifteen) calendar days prior to the relevant Payment Date

5.30 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

5.31 Interest on Application Monies

Interest at the rate of 11.40% (Eleven decimal four zero per cent) p.a.p.m. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961) will be paid on Application Money to the Applicants/ Initial Debenture Holders from the date of realization of the cheques / drafts or credit through RTGS / NEFT / direct credit up to one day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant as described in the Application Form. Where pay-in date and Deemed date of Allotment are the same, no interest on Application money is to be paid.

Notwithstanding the above, no interest shall be payable if the Application Money is received by the Company on the Deemed Date of Allotment.

5.32 Pan Number

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

5.33 Redemption

The face value of the Debentures shall be redeemed at par, on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on the Final Redemption Date to the registered Debenture Holders whose name appear in the Debenture Register on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders.

5.34 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

5.35 Payment of Coupon

Coupon for each of the Coupon periods shall be computed on an actual/actual days a year basis on the principal outstanding on the Debentures at the Coupon Rate. If the Coupon period from start date to end date includes February 29, then interest shall be paid on the basis of (end date-start date)/366.

5.36 Eligibility to come out with the Issue

The Issuer or the Person in control of the Issuer, or its promoter, has not been restrained or prohibited any Governmental Authority from accessing the securities market or dealing in securities and such direction or order is in force.

5.37 Registration and Government approvals

The Issuer can undertake the activities proposed by it in view of the present approvals and no further approval from any Governmental Authority(ies) is required by it to undertake the proposed activities save and except those approvals which may be required to be taken in the normal course of business from time to time.

5.38 Authority for the Issue

This present private placement of Debentures is being made pursuant to the resolution passed by the board of directors of the Company at its meeting held on March 14, 2026 and shareholders of the Company at its meeting held on August 12, 2025. A copy of the board resolution and shareholders resolution is attached hereto as **Annexure V** and **Annexure VI** respectively**.**

5.39 Date of Allotment

All benefits relating to Debentures will be available to the investors from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. In case if the issue closing date of Debentures is changed (pre-poned/ postponed), the Deemed Date of Allotment of Debentures may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion.

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

5.40 Governing law

The Debentures shall be construed to be governed in accordance with Indian Law.

With exclusive jurisdiction of the courts and tribunals of Hyderabad in connection with any dispute arising out of or in connection with this Debentures. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by Applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions.

SECTION 6: FORM NO. PAS-4

Serial No: 001
Addressed to: (Name of the Debenture Holder(s))
(Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014)

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

REISSUE UP TO 13,000 (THIRTEEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,30,36,54,300/- (INDIAN RUPEES ONE HUNDRED AND THIRTY CRORE THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 36,54,300/- (INDIAN RUPEES THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY)) ("NCDS" OR "DEBENTURES") UNDER ISIN INE0NES07279 COMPRISING OF:
(A) A BASE ISSUE OF 3,000 (THREE THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 30,08,43,300/- (INDIAN RUPEES THIRTY CRORE EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 8,43,300/- (INDIAN RUPEES EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY)); AND
(B) A GREEN SHOE OPTION OF UP TO 10,000 (TEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,00,28,11,000/- (INDIAN RUPEES ONE HUNDRED CRORE TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 28,11,000/- (INDIAN RUPEES TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY)) ("GREEN SHOE OPTION"), IN DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS ("ISSUE") BY KEERTANA FINSERV LIMITED (FORMERLY KNOWN AS KEERTANA FINSERV PRIVATE LIMITED) (THE "COMPANY" OR "ISSUER").

6.1 General Information:

(a) **Name, address, website, if any, and other contact details of the Company, indicating both registered office and the corporate office:**

Issuer / Company: Keertana Finserv Limited (Formerly known as Keertana Finserv Private Limited) (the "**Issuer**" or "**Company**" or "**Keertana Finserv**")

Registered Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street) Park Street Kolkata - 700016, West Bengal, India

Corporate Office: Ramky Selenium Towers, 2nd Floor, Plot No 31 Part & 32, Financial District, Nanakramguda, Hyderabad - 500032.

Telephone No.: +91-40-4878 7000

Website: www.keertanafin.in

Fax: NA

Email: secretarial@keertana.co

(b) Date of Incorporation of the Company:

14/02/1996

(c) Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

As more particularly set out in the General Information Document

Branch details:

As more particularly set out in the General Information Document

Subsidiary details:

As more particularly set out in the General Information Document.

(d) Brief particulars of the management of the Company:

Board of Directors of the Company currently consists of 5 (Five) Directors and one Managing Director all management powers are vested with the Board. The details of Board of Directors can be found in point No. (e)

(e) Name, addresses, Director Identification Number (DIN) and occupations of the directors:

Name	Designation	DIN	Age (years)	Address	Director of the Company since	Details of other directorship	Whether willful defaulter (Yes/No)
Padmaja Gangireddy	Managing Director	00004842	58	A Block, Flat No. 208, Jayabheri Ornage County, Nanakramguda, Serilingampally, Gachibowli, Hyderabad, Telangana – 500032	03-11-2022	1. Abhiram Marketing Services Limited 2. Keertana Finserv Limited	No
Vijaya Sivarami Reddy Vendidandi	Director	3169778	62	A Block, Flat No. 208, Jayabheri Ornage County,	02-11-2022	1. Abhiram Marketing Services Limited	No

				Nanakramguda Serilingampally, Gachibowli, Hyderabad, Telangana – 500032		2. Keertana Finserv Limited 3. FinS Technologies Limited 4. Eternal Trading Private Limited 5. Arpita Chit funds Private Limited	
Raghu Venkata Harish	Independent Director	6792543	52	Villa No. 16-0204, Sri Ram Chipping Woods, Subha Enclave, HSR Layout, Banglaore South, Karnataka-560102	30-03-2022	1. Keertana financial limited 2. Keertana finserv limited 3.Goodbooks Capital Advisors Llp 4. Toyota Financial Services India Limited	No
Mahesh Payannavar	Independent Director	230347	63	Oberoi Enigma Tower A Flat no. 503, LBS marg, Near Johnson and Johnson Factory , Mulund West, Mumbai, Maharashtra 400080	27-02-2023	1. Keertana finserv limited 2. Satya micro housing finance private limited 3. Leela arcades private limited	No
Vara Prasad Chaganti	Independent Director	9425725	44	Flat No 407, Eden B Block, Lodha Casa Pradiso Opp Sanath Nagar Bus Depot, Balanagar, moosapet Hyderabad, Telangana,	30-03-2022	1. Keertana financial limited	No

				India -500018		2. Keertana finserv limited	
						3. Indhan impact financial services private limited	

6.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of the General Information Document.

6.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of the General Information Document.

6.4 Details of defaults, if any, including therein the amount involved, duration of default, and present status, in repayment of:

(i) Statutory Dues: Nil

(ii) Debentures and interest thereon: Nil

(iii) Deposits and interest thereon: Nil

(iv) Loan from any bank or financial institution and interest thereon: Nil

6.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Revan Saahith Reddy Vendidandi	Chief Financial Officer	Flat No. A208, Jayabheri Orange County, Nanakramguda, Gachibowli, Telangana - 500032	+91-8328115386	revan.saahith@keertana.co

6.6 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

NIL

6.7 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	As set out in Chapter A of the General Information Document
Date of passing of Board Resolution	Board resolution dated March 14, 2026. A copy of which is attached in Annexure V hereto.

Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolutions under Section 42 of the Companies Act, 2013 dated August 12, 2025 U/s.180 (1) (a) and 180 (1) (c). A copy of which is attached in Annexure VI hereto
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (**"NCDs" or "Debentures"**) under ISIN INE0NES07279 comprising of: (a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) ("**Green Shoe Option**").
Price at which the security is being offered, including premium if any, along with justification of the price	INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)) per Debenture.
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.
Relevant date with reference to which the price has been arrived at (Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held)	Not applicable
The class or classes of	Please refer to '*Eligible Investors*' under Section 5.15 of this Key Information

persons to whom the allotment is proposed to be made	Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]	Not Applicable.
The proposed time within which the allotment shall be completed	The Debentures will be deemed to be allotted on March 20, 2026 ("**Deemed Date of Allotment**"), and the Company will ensure that the Debentures are credited into the demat accounts of the holders of the Debentures ("**Debenture Holders**") within 1 (One) Business Day from the Deemed Date of Allotment, each in accordance with the debenture trust deed ("**Debenture Trust Deed**") to be entered into between the Company and the debenture trustee ("**Debenture Trustee**"). In any case, the period within which the Debentures will be allotted will not exceed the maximum period of 60 (Sixty) days from the date of receipt of application money, as prescribed under the Companies Act, 2013.
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]	Not Applicable.
The change in control, if any, in the company that would occur consequent to the private placement	Not Applicable
The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made in terms of securities as well as price	(see table below)

Date of Allotment	Nature of Allotment	Type of Instrument	No. of Allotees	Face Value (INR)	Premium (INR)	Remarks
25-11-2025	Rights Issue	Equity	14	10	115	NA
23-07-2025	Rights Issue	Equity	12	10	70	NA
26-03-2025	Rights Issue	Equity	6	10	70	NA
25-06-2024	Rights Issue	Equity	13	10	50	NA

14-02-2024	Rights Issue	Equity	12	10	30	NA
21-10-2023	Rights Issue	Equity	11	10	30	NA
30-06-2023	Rights Issue	Equity	9	10	20	NA
09-11-2022	Rights Issue	Equity	3	10	20	NA
07-09-2022	Rights issue	Equity	4	10	20	NA

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable
Amount, which the Company intends to raise by way of proposed offer of securities	Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (**"NCDs" or "Debentures"**) under ISIN INE0NES07279 comprising of: (a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) ("**Green Shoe Option**").

<table>
<tr><td>Terms of raising of securities:</td><td>
<table>
<tr><td>Duration, if applicable:</td><td>24 (Twenty four) months and 22 (twenty two) days from the Deemed Date of Allotment.

The proposed interest payment and redemption schedules are set out in Annexure IV of this Key Information Document.</td></tr>
<tr><td>Rate of Interest or Coupon:</td><td>Fixed coupon at 11.40% (Eleven decimal four zero per cent) per annum and per month.

Please refer to the row titled ‘Coupon Rate’ in Section 3.33 (Issue Details) of the General Information Document.</td></tr>
<tr><td>Mode of Payment</td><td>Electronic clearing services (ECS)/credit through RTGS system/ direct credit or national electronic fund transfer (NEFT) or or Immediate Payment Service (IMPS). Wherein the subscription amounts on the Debentures issued by the Issuer should be paid into the account details set out in Section 8.23 of the General Information Document.</td></tr>
<tr><td>Mode of Repayment</td><td>cheque(s) / electronic clearing services (ECS)/credit through RTGS system/funds transfer</td></tr>
</table>
</td></tr>
<tr><td>Proposed time schedule for which the Issue/Offer Letter is valid</td><td>Issue Open Date: March 19, 2026

Issue Closing Date: March 19, 2026

Pay-in Date: March 20, 2026

Deemed Date of Allotment: March 20, 2026</td></tr>
<tr><td>Purpose and objects of the Issue/Offer</td><td>Please refer to section named “Utilization of the Issue Proceeds” in Section 3.33 (Issue Details) of this Key Information Document.</td></tr>
<tr><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>Principal terms of assets charged as security, if applicable</td><td>Please refer to section named “Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)” in Section 3.33 (Issue Details) of this Key Information Document.</td></tr>
<tr><td>The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations</td><td>NIL</td></tr>
</table>

The pre-issue and post-issue shareholding pattern of the Company in the following format

Sr. No	Category	Pre- Issue		Post Issue	
		No. of shares Held	% of shareholding	No. of shares Held	% of shareholding
A	Promoters Holding				
1	Indian	--	--	--	--

	Individual	14,11,98,220	99.39%	14,11,98,220	99.39%
2	Bodies Corporate	--	--	--	--
	Sub Total	14,11,98,220	99.39%	14,11,98,220	99.39%
3	Foreign Promoters	--	--	--	--
		14,11,98,220	99.39%	14,11,98,220	99.39%
B	**Non-Promoters Holding**				
1	Institutional Investors	--	--	--	--
2	Non- Institution Investors	--	--	--	--
3	Private Corporate Bodies	--	--	--	--
4	Directors and Relatives	1,13,618	0.08%	1,13,618	0.08%
5	Indian Public	7,49,965	0.53%	7,49,965	0.53%
6	Others (including NRIs).	--	--	-	-
	Sub Total(B)	--	--	-	-
	GRAND TOTAL	14,20,61,803	100.00%	14,20,61,803	100%

6.8 Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form:

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	<table><tr><th>Share Capital as on 09.12.2025</th><th>Amount (INR) (Lakhs)</th></tr><tr><td>**Authorised**</td><td>20,000.00</td></tr><tr><td>Equity Share Capital</td><td>20,000.00</td></tr><tr><td>Preference</td><td>0.00</td></tr><tr><td>**TOTAL**</td><td>20,000.00</td></tr><tr><td>**Issued, Subscribed and Paid-up Share Capital**</td><td></td></tr><tr><td>Equity Shares</td><td>14,20,61,803</td></tr><tr><td>Preference Shares</td><td>0.00</td></tr><tr><td>**TOTAL**</td><td>14,20,61,803</td></tr></table>
Size of the Present Offer	Reissue up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) (**"NCDs" or "Debentures"**) under ISIN INE0NES07279 comprising of: (a) a base issue of 3,000 (Three Thousand) Senior, Secured, Listed, Rated,

	Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 30,08,43,300/- (Indian Rupees Thirty Crore Eight Lakh Forty Three Thousand Three Hundred Only) (inclusive of accrued interest of INR 8,43,300/- (Indian Rupees Eight Lakh Forty Three Thousand Three Hundred Only)); and (b) a green shoe option of up to 10,000 (Ten Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)), aggregating to INR 1,00,28,11,000/- (Indian Rupees One Hundred Crore Twenty Eight Lakh Eleven Thousand Only) (inclusive of accrued interest of INR 28,11,000/- (Indian Rupees Twenty Eight Lakh Eleven Thousand Only)) (“**Green Shoe Option**”). .
Paid-up Capital: **a. After the offer:** **b. After the conversion of convertible instruments (if applicable)**	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	Rs. 463.02 Crs Rs. 463.02 Crs

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:

Sl. no	Month of infusion	Name of the Investor	Type of shares	Date of Allotment	Number of Shares Issued (a)	Face Value per Share - Rs (b)	Premium per share – Rs (c)	Price Per Share – Rs [d = b + c]	Value – Rs in Crs [a x d]
1	Apr-22	Vijaya Sivarami Reddy Vendidandi	Equity	09-04-2022	4,40,04,525	10	12.1	22.1	97,25,00,003
2	Apr-22	Yanumula Koteswaramma	Equity	28-04-2022	1,00,000	10	12.1	22.1	22,10,000
		Pranjal Thakker	Equity	28-04-2022	1,00,000	10	12.1	22.1	22,10,000
		Chagamreddy Sri Ram Charan	Equity	28-04-2022	23,000	10	12.1	22.1	5,08,300

		Reddy							
		Veena Ventrapragada	Equity	28-04-2022	23,000	10	12.1	22.1	5,08,300
		Padmaja Gangireddy	Equity	28-04-2022	47,96,979	10	12.1	22.1	10,60,13,236
		Vidya Sagar Bhogi	Equity	28-04-2022	35,000	10	12.1	22.1	7,73,500
		Nagari Raju	Equity	28-04-2022	32,000	10	12.1	22.1	7,07,200
		S. Raghu Vinay	Equity	28-04-2022	22,000	10	12.1	22.1	4,86,200
		Venkateswarlu R	Equity	28-04-2022	19,005	10	12.1	22.1	4,20,011
		Challagulla Srinivasa Rao	Equity	28-04-2022	14,000	10	12.1	22.1	3,09,400
		Thoram Naga Manindra	Equity	28-04-2022	15,000	10	12.1	22.1	3,31,500
		Deeti Sanjeev	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000
		Srinivasarao Manda	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000
		Battala Raghu Ramudu	Equity	28-04-2022	9,600	10	12.1	22.1	2,12,160
		Ankireddy Venkatesh	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Singareni Dinesh	Equity	28-04-2022	3,650	10	12.1	22.1	80,665
		Manjunatha. R	Equity	28-04-2022	10,000	10	12.1	22.1	2,21,000
		K. Rajesh	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Bhimavarapu Anoop Kumar	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		Kasireddy Srinath Reddy	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		D. Kranthi Kumar	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660
		K. Veera Durga Prasad	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
		Palepogu Yogeswara Rao	Equity	28-04-2022	2,500	10	12.1	22.1	55,250
		Adp Prashanth	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Prathipati Suresh	Equity	28-04-2022	2,500	10	12.1	22.1	55,250
		G. Jagadeesh	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Thimmesh	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Liyaqath Ulla	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Elangovan Thalamuthu	Equity	28-04-2022	2,300	10	12.1	22.1	50,830
		Kokkiligadda Pradeep	Equity	28-04-2022	4,600	10	12.1	22.1	1,01,660

		B Chalapathi	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Devathi Venkata Sasikanth	Equity	28-04-2022	2,400	10	12.1	22.1	53,040
		Chennupati Nageswara Rao	Equity	28-04-2022	55,500	10	12.1	22.1	12,26,550
		G. Dilip Kumar	Equity	28-04-2022	40,000	10	12.1	22.1	8,84,000
		Nitin Kumar Dalmia	Equity	28-04-2022	45,250	10	12.1	22.1	10,00,025
		R. Anusha	Equity	28-04-2022	5,000	10	12.1	22.1	1,10,500
3	Sep-22	Vijaya Sivarami Reddy Vendidandi	Equity	07-09-2022	36,00,000	10	20	30	10,80,00,000
		Chagamreddy Sri Ram Charan Reddy	Equity	07-09-2022	1,656	10	20	30	49,680
		K. Rajesh	Equity	07-09-2022	360	10	20	30	10,800
		Veena Ventrapragada	Equity	07-09-2022	33,333	10	20	30	9,99,990
4	Nov-22	Vijaya Sivarami Reddy Vendidandi	Equity	09-11-2022	77,17,771	10	20	30	23,15,33,130
		Padmaja Gangireddy	Equity	09-11-2022	19,59,144	10	20	30	5,87,74,320
		Revan Saahith Reddy Vendidandi	Equity	09-11-2022	3,23,085	10	20	30	96,92,550
5	Jun-23	Vijaya Sivarami Reddy Vendidandi	Equity	30-06-2023	97,00,663	10	20	30	29,10,19,890
		Chagamreddy Sri Ram Charan Reddy	Equity	30-06-2023	1,666	10	20	30	49,980
		Veena Ventrapragada	Equity	30-06-2023	11,095	10	20	30	3,32,850
		Padmaja Gangireddy	Equity	30-06-2023	29,37,336	10	20	30	8,81,20,080
		Nagari Raju	Equity	30-06-2023	6,303	10	20	30	1,89,090
		Challagulla Srinivasa Rao	Equity	30-06-2023	975	10	20	30	29,250
		K. Rajesh	Equity	30-06-2023	1,056	10	20	30	31,680
		Kasireddy Srinath Reddy	Equity	30-06-2023	906	10	20	30	27,180
		Rudrapati Skylab	Equity	30-06-2023	6,667	10	20	30	2,00,010
6	Oct-23	Vijaya Sivarami Reddy	Equity	21-10-2023	76,00,000	10	30	40	30,40,00,000

		Vendidandi							
		Padmaja Gangireddy	Equity	21-10-2023	23,91,006	10	30	40	9,56,40,240
		Nagari Raju	Equity	21-10-2023	4,157	10	30	40	1,66,280
		Rudrapati Skylab	Equity	21-10-2023	866	10	30	40	34,640
		K. Rajesh	Equity	21-10-2023	696	10	30	40	27,840
		K. Veera Durga Prasad	Equity	21-10-2023	650	10	30	40	26,000
		Challagulla Srinivasa Rao	Equity	21-10-2023	643	10	30	40	25,720
		Kasireddy Srinath Reddy	Equity	21-10-2023	598	10	30	40	23,920
		Kokkiligadda Pradeep	Equity	21-10-2023	598	10	30	40	23,920
		Singareni Dinesh	Equity	21-10-2023	474	10	30	40	18,960
		Adp Prashanth	Equity	21-10-2023	312	10	30	40	12,480
7	Feb-24	Vijaya Sivarami Reddy Vendidandi	Equity	15-02-2024	1,37,74,538	10	30	40	55,09,81,520
		Chagamreddy Sri Ram Charan Reddy	Equity	15-02-2024	1,250	10	30	40	50,000
		Padmaja Gangireddy	Equity	15-02-2024	35,74,353	10	30	40	14,29,74,120
		Nagari Raju	Equity	15-02-2024	7,275	10	30	40	2,91,000
		Challagulla Srinivasa Rao	Equity	15-02-2024	1,125	10	30	40	45,000
		Singareni Dinesh	Equity	15-02-2024	830	10	30	40	33,200
		K. Rajesh	Equity	15-02-2024	1,218	10	30	40	48,720
		Kasireddy Srinath Reddy	Equity	15-02-2024	1,046	10	30	40	41,840
		K. Veera Durga Prasad	Equity	15-02-2024	1,137	10	30	40	45,480
		Adp Prashanth	Equity	15-02-2024	546	10	30	40	21,840
		Rudrapati Skylab	Equity	15-02-2024	1,516	10	30	40	60,640
		Bhaskar Roy	Equity	15-02-2024	2,012	10	30	40	80,480
8	Jun-24	Vijaya Sivarami Reddy Vendidandi	Equity	25-06-2024	1,10,00,000	10	50	60	66,00,00,000
		Veena Ventrapragada	Equity	25-06-2024	33,334	10	50	60	20,00,040
		Padmaja Gangireddy	Equity	25-06-2024	52,40,894	10	50	60	31,44,53,640

		Revan Saahith Reddy	Equity	25-06-2024	3,77,448	10	50	60	2,26,46,880
		Nagari Raju	Equity	25-06-2024	6,937	10	50	60	4,16,220
		Challagulla Srinivasa Rao	Equity	25-06-2024	1,073	10	50	60	64,380
		Singareni Dinesh	Equity	25-06-2024	791	10	50	60	47,460
		K. Rajesh	Equity	25-06-2024	1,162	10	50	60	69,720
		Kasireddy Srinath Reddy	Equity	25-06-2024	997	10	50	60	59,820
		K. Veera Durga Prasad	Equity	25-06-2024	1,084	10	50	60	65,040
		Adp Prashanth	Equity	25-06-2024	520	10	50	60	31,200
		Kokkiligadda Pradeep	Equity	25-06-2024	830	10	50	60	49,800
		Dr. G. Venkateswara Reddy	Equity	25-06-2024	1,597	10	50	60	95,820
9	Mar-25	Vijaya Sivarami Reddy Vendidandi	Equity	26-03-2025	47,82,275	10	70	80	38,25,82,000
		Padmaja Gangireddy	Equity	26-03-2025	13,99,100	10	70	80	11,19,28,000
		Revan Saahith Reddy	Equity	26-03-2025	1,44,239	10	70	80	1,15,39,120
		Singareni Dinesh	Equity	26-03-2025	302	10	70	80	24,160
		Kokkiligadda Pradeep	Equity	26-03-2025	317	10	70	80	25,360
		Dr. G. Venkateswara Reddy	Equity	26-03-2025	610	10	70	80	48,800
10	Jul-25	Vijaya Sivarami Reddy Vendidandi	Equity	23-07-2025	47,82,275	10	70	80	38,25,82,000.00
		Padmaja Gangireddy	Equity	23-07-2025	14,00,200	10	70	80	11,20,16,000.00
		Revan Saahith Reddy	Equity	23-07-2025	1,44,239	10	70	80	1,15,39,120.00
		Nagari Raju	Equity	23-07-2025	2,518	10	70	80	2,01,440.00
		G. Venkateswara Reddy	Equity	23-07-2025	610	10	70	80	48,800.00
		Siva Kumar Reddy Bareddy	Equity	23-07-2025	10,000	10	70	80	8,00,000.00
		Muhammad Ali K M	Equity	23-07-2025	10,000	10	70	80	8,00,000.00
		Rajendra Kavikondala	Equity	23-07-2025	10,000	10	70	80	8,00,000.00
		Singareni Dinesh	Equity	23-07-2025	1,757	10	70	80	1,40,560.00

		Kokkiligadda Pradeep	Equity	23-07-2025	317	10	70	80	25,360.00
		Chirala Brahman anda Reddy	Equity	23-07-2025	2500	10	70	80	2,00,000.00
		Manam Srinivasarao	Equity	23-07-2025	2500	10	70	80	2,00,000.00
11	Nov-25	Vijaya Sivarami Reddy Vendidandi	Equity	25-11-2025	63,02,001	10	115	125	78,77,50,125.00
		Padmaja Gangireddy	Equity	25-11-2025	18,45,159	10	115	125	23,06,44,875.00
		Revan Saahith Reddy	Equity	25-11-2025	1,90,075	10	115	125	2,37,59,375.00
		Singareni Dinesh	Equity	25-11-2025	488	10	115	125	61,000.00
		K. Rajesh	Equity	25-11-2025	263	10	115	125	32,875.00
		Adp Prashanth	Equity	25-11-2025	236	10	115	125	29,500.00
		Kokkiligadda Pradeep	Equity	25-11-2025	3,616	10	115	125	4,52,000.00
		Dr. G. Venkateswara Reddy	Equity	25-11-2025	801	10	115	125	1,00,125.00
		Chirala Brahman anda Reddy	Equity	25-11-2025	156	10	115	125	19,500.00
		Manam Srinivasarao	Equity	25-11-2025	156	10	115	125	19,500.00
		Siva Kumar Reddy Bareddy	Equity	25-11-2025	625	10	115	125	78,125.00
		Srimukhi	Equity	25-11-2025	4,000	10	115	125	5,00,000.00
		Sai Dilip	Equity	25-11-2025	8,000	10	115	125	10,00,000.00
		Prasanna	Equity	25-11-2025	1,000	10	115	125	1,25,000.00
			Total number of shares issued		14,08,14,173				
			As on 31st jun 2022 post acquisition		12,47,630				
			Total number of shares outstanding as at November 30,2025		**14,20,61,803**				

<table>
<tr><td></td><td></td></tr>
<tr><td>The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case</td><td>NIL</td></tr>
<tr><td>Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter. (as per the standalone financials)</td><td>(INR in Crores)
<table><tr><th>Year</th><th>Fiscal FY 24-25</th><th>Fiscal FY 23-24</th><th>Fiscal FY 22-23</th></tr><tr><td>Profit before tax</td><td>81.74</td><td>89.25</td><td>28.93</td></tr><tr><td>Profit after tax</td><td>65.86</td><td>71.59</td><td>21.41</td></tr></table></td></tr>
<tr><td>Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid) (as per the standalone financials)</td><td><table><tr><th>Year</th><th>Fiscal FY 24-25</th><th>Fiscal FY 23-24</th><th>Fiscal FY 22-23</th></tr><tr><td>Dividend Declared</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Interest Coverage Ratio</td><td>1.35</td><td>1.73</td><td>1.57</td></tr></table></td></tr>
<tr><td>A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter</td><td>As set out in CHAPTER A of the General Information Document and the FY 24-25 audited standalone and consolidated financials forming part of this document</td></tr>
<tr><td>Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter</td><td>As set out in CHAPTER B of the General Information Document and the FY 24-25 audited standalone and consolidated financials forming part of this document</td></tr>
<tr><td>Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the</td><td>There has been no change in accounting policies during the last 3 years</td></tr>
</table>

Company	

PART B

FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER
(To be filled by the applicant)

SN	Particulars		
1	Name	[•]	[•]
2	Father's Name	[•]	[•]
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)	[•]	[•]
4	Phone Number, if any	[•]	[•]
5	Email ID, if any	[•]	[•]
6	PAN Number	[•]	[•]
7	Bank Account Details	[•]	[•]
8	Number of Non- Convertible Debentures subscribed	[•]	[•]
9	Total value of Non- Convertible Debentures subscribed	[•]	[•]
10	Tick whichever is applicable: - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. (b) 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	[•] [•]	[•] [•]

Signature of the Subscriber

DECLARATION (To be provided by the Directors)

A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;

B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; and

C. The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

I am authorized by the Board of Directors of the Issuer vide resolution dated March 14, 2026 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this Key Information Document.

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For **KEERTANA FINSERV LIMITED**
(Formerly known as KEERTANA FINSERV PRIVATE LIMITED)

Vendidandi Revan Saahith Reddy

Digitally signed by Vendidandi Revan Saahith Reddy
DN: c=IN, o=Personal, pseudonym=b13edb346906492da6c1ed5389ea7a5d, 2.5.4.20=b65a4df7746cc5d9fe5a164c79fb252650659855d2507584315b8a5de8052ae1, postalCode=500032, st=Telangana, serialNumber=155c3682a8bf3f22e7bf3bb050206d0da4d7012caf2ee9c4ef27b576e9140e88, cn=Vendidandi Revan Saahith Reddy
Date: 2026.03.17 15:49:58 +05'30'

Authorised Signatory

Name: Revan Saahith Reddy Vendidandi

Title: Chief Financial Officer

Date: March 17, 2026

SECTION 7: DECLARATION BY THE DIRECTORS

The Company and the persons authorised by the Company, confirm and attest that:

A. the Issuer is in compliance with and nothing in the issue document is contrary to the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956), and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;

B. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;

C. the monies received under the Issue shall be used only for the purposes and objects indicated in this Key Information Document; and

D. whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

E. It is hereby declared that this Key Information Document contains full disclosures in accordance with the SEBI NCS Regulations, as amended from time to time, the LODR Regulations, as amended from time to time and the Companies Act and the rules made thereunder.

F. The Issuer undertakes and confirms that this Key Information Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Key Information Document also does not contain any false or misleading statement.

G. The following shall be the authorised persons in case the issuer is a body corporate:
(i) executive Chairperson and compliance officer; or
(ii) Managing Director or Chief Executive Officer and compliance officer; or
(iii) Chief Financial Officer and compliance officer; or
(iv) whole-time director and compliance officer; or
(v) any two key managerial personnel.

H. they are duly authorised to attest as per this clause by the board of directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in this Key Information Document.

I. the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors;

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

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 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.

Confidentiality

The information and data contained herein is submitted to each recipient of this Key Information Document on a strictly private and confidential basis. By accepting a copy of this Key Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information.

We are authorized by the Board of Directors of the Company vide resolution dated March 14, 2026 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this Key Information Document and matters incidental thereto have been complied with.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For **KEERTANA FINSERV LIMITED**
(Formerly known as KEERTANA FINSERV PRIVATE LIMITED)

PADMAJA GANGIREDDY

Digitally signed by PADMAJA GANGIREDDY
DN: c=IN, o=Personal, title=2446, pseudonym=a73c58b5d6d04193abe079de1f004234, 2.5.4.20=a96208faf0894f81ad5aae588d03c5dd2afe2e641e2ef724c611529358369d10, postalCode=500032, st=Telangana, serialNumber=eee3dad720667fd40133845eefb7ea70d780d71312554edf4fd73629f588c17f, cn=PADMAJA GANGIREDDY
Date: 2026.03.17 15:49:14 +05'30'

____

Authorised Signatory

Name: Padmaja Gangireddy

Title: Managing Director

Date: March 17, 2026

ANNEXURE I: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENT

India Ratings & Research
A Fitch Group Company

India Ratings Assigns Keertana Finserv's Additional NCDs 'IND BBB+'/Stable; Affirms Existing Ratings

Feb 27, 2026 | Non Banking Financial Company (NBFC)

India Ratings and Research (Ind-Ra) has taken the following rating actions on Keertana Finserv Limited's (KFL) debt instruments:

Details of Instruments

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating assigned along with Outlook/Watch	Rating Action
Non-convertible debentures*	-	-	-	INR3,000	IND BBB+/Stable	Assigned
Bank loan facilities	-	-	-	INR2,000	IND BBB+/Stable	Affirmed
Non-convertible debentures*	-	-	-	INR24,000	IND BBB+/Stable	Affirmed

* Details in annexure table

Analytical Approach

Ind-Ra continues to take a standalone view of KFL to arrive at the rating.

Detailed Rationale of the Rating Action

The ratings reflect healthy growth in KFL's scale of operations in FY25 and 9MFY26, the considerable experience of the promoter and timely capital infusions as needed, the scalable franchise with well-defined product segments and a stable funding mix. The asset quality specific to non-gold portfolio would be a key monitorable. However, the ratings remain constrained by the geographical concentration of the loan portfolio, with Andhra Pradesh constituting about 78% of the assets under management (AUM) at end-December 2025; however, gold loan players typically exhibit a higher concentration in the southern region.

List of Key Rating Drivers

Strengths
- Scalable franchise with well-defined product segments; rising share of secured products
- Established track record of capital infusion by promoter
- Experienced promoter, but keyman risk remains
- Improving funding mix

Weaknesses
- Profitability declines due to rise in credit costs
- Geographical diversification with rising scale remains monitorable
- Asset quality impacted by elevated risk in JLG segment

Detailed Description of Key Rating Drivers

Scalable Franchise with Well-Defined Product Segments; Rising Share of Secured Products: KFL witnessed a healthy growth in its scale of operations over FY23-FY25 with a 2.86x increase in the AUM to INR23.4 billion (FY24: INR15.6 billion; FY23: INR6.2 billion). The AUM further grew to INR33.92 billion in 9MFY26. The agency expects the company to maintain its AUM growth, backed by an increasing trend of disbursements on a sequential basis and improved availability of funding and timely equity infusions from the promoters. . In 9MFY26, about 90.7% of the AUM consisted of gold loans, followed by joint liability group (JLG) loans (3.8%), home loans (HL)/loans against property (LAP; 5.4%) and unsecured loans (0.2%). As a part of its strategy, the management intends to increase the share of secured products in the overall AUM mix, which would be majorly through increasing the share of gold loans in the overall AUM mix. The secured portion contributed 96% to the total loan book in 9MFY26 (FYE25: 73%; FYE24: 49%). The agency expects the secured portion of the loan book to increase in the medium-to-long term; this would remain a key rating monitorable. KFL operates through a network of 464 branches spread across six states. The company plans to diversify further and expand its operations in the existing geographies.

Established Track Record of Capital Infusion by Promoter: The promoter has been timely infusing equity capital in KFL since its inception in April 2022. This, coupled with KFL's adequate profitability scaled up the net worth to INR5.9 billion in FY25 (FY24: INR3.8 billion; FY23: INR1.6 billion) and further to INR7.7 billion in 9MFY26. The promoter has infused a total of INR6.4 billion in KFL since inception and has committed further capital to help maintain the growth momentum in the medium term. The company is well supported, with a capital base of INR7.7 billion in 9MFY26. KFL had debt outstanding of INR19.4 billion at FYE25, resulting in leverage (debt/tangible equity) of 3.26x (FY24: 3.35x, FY23: 3.01x). The leverage stood at 3.7x in 9MFY26. KFL's capital risk adequacy ratio stood at 26% in 9MFY26 (FY25: 25.1%, FY24: 23.6%, FYE23: 26%). The agency expects the non-banking financial company (NBFC) to operate at similar leverage levels in the near term, and the management has stated that it will curtail the leverage at 4.0x in the long term. Furthermore, the promoter has a sizable share of resources to infuse capital, as and when needed.

Experienced Promoter, but Keyman Risk Remains: The promoter of KFL has a proven track record in the NBFC-microfinance institutions (MFI) space. Prior to KFL, the promoter had set up Spandana Sphoorty Financial Limited ('IND BBB+'/Negative), an NBFC-MFI with over 1,800 branches and outstanding AUM of INR68.1 billion as on 31 March 2025. The promoter has over two decades of experience operating across India, with an adequate understanding of borrower behaviour in these geographies. With a prior background in the NBFC-MFI lending space, the promoter has also played a key role in establishing strong relationships with lenders during the early stages of KFL's journey. Given the overlap between the borrower segments in the MFI and gold loan sectors, KFL is well-positioned to leverage on the promoter's experience for a strategic advantage. KFL witnessed an exponential increase in the scale of operations over FY23-FY25. The promoter's reputation has played a key role in mobilising funds so far. Thus, there is an element of key-man risk involved in the business model. The company has strengthened its leadership through certain top-level appointments, but sustaining growth will require further strengthening of the second-tier management structure.

Improving Funding Mix: KFL's funding is well diversified with access to financial institutions and capital markets. In 9MFY26, the borrowing mix consisted of non-convertible debentures (64%), term loans from banks and financial institutions (29%), securitisation (4%), and the rest was through sub debt and WCDL. The company has funding relationships with large NBFCs and small finance banks. As of December 2025, the company had lending relationships with six banks, five small finance banks and 35 NBFCs. KFL's capital market instruments are largely subscribed by high-net-worth individual investors. The agency believes increasing the share of funding from banks and the matured lending relationships with the existing lenders will be critical to contain the cost of borrowings.

Profitability Declines due to Rise in Credit Costs: KFL has been profitable since inception, and the company reported a profit after tax of INR659 million in FY25 (FY24: INR716 million). The moderation in profitability in FY25 was primarily on account of an increase in credit costs, mainly arising out of the deterioration in the unsecured book. The return on assets moderated to 3.05% in FY25 (FY24: 5.92%, FY23: 2.28%). The cost to income ratio of KFL increased to 42.94% in FY25 (FY24: 33.43%; FY23: 52.86%); however, the ratio remains comparable to peers in a similar rating category.

The profitability has continued to moderate in 9MFY26, primarily driven by elevated credit costs pertaining to the JLG book. Furthermore, the management has stated that the credit cost would continue to be elevated for FY26, owing to the stress in the JLG book, which would constrain the overall profitability in FY26. The credit cost to AUM stood at 5.25% in 9MFY26 compared to 2.86% in FY25. The agency expects KFL's profitability to remain subdued in FY26. However, KFL plans to gradually wind down its unsecured loan portfolio and focus more on its gold loan business, which is likely to lead to an improvement in the profitability metrics, given the secured nature of gold loans.

Geographical Diversification with Rising Scale Remains Monitorable: KFL's operations, which commenced in April 2022, remain geographically concentrated, given the management's plans to expand aggressively in the southern states in the initial growth phase. At end-December 2025, Andhra Pradesh accounted for 78.4% of the company's AUM (FY25: 83.4%), followed by Telangana at 18.9% (12.8%). The company has 464 branches spread across six states and would now focus on expanding the share of AUM in Telangana, Karnataka and Odisha in the near term. Ind-Ra believes that geographical expansion will be a prudent option for the company, as geographical concentration could lead to operational and control-related challenges that could impact KFL's asset quality.

Asset Quality Impacted by Elevated Risk in JLG Segment: With more than half of the loan book being largely made up of gold loans, the overall asset quality has remained stable. The gross non-performing assets stood at 0.77% in FY25 (FY24: 0.05%; FY23: 0.01%). During 9MFY26, the gross non-performing assets (GNPA) increased to 1.38%, and net non-performing assets (NNPA) stood at 0.69%, primarily driven by the stress in the JLG book. However, the gold delinquencies have remained under check because of the inherent strength of gold loans, with easy liquidation of collateral and low loss given default. However, the agency believes the portfolio is exposed to market risk from volatility in gold prices, wherein filters on loan-to-value need to be monitored on a real time basis. Any sharp decline in gold prices could have a detrimental impact on the portfolio in the near term and could lead to an increase in auctions.

The asset quality performance of the non-gold portfolio, primarily the JLG loans, has seen deterioration, considering the wider stress in the unsecured segment. Consequently, the company reduced its exposure in the JLG segment to 3.8% in 9MFY26 from 41.9% at FY24. As of December 2025, the GNPA and NNPA for the JLG loans stood at 22.4% and 10.4%, respectively; in gold loans, however, the company reported nil GNPA and NNPA. The credit cost as a percentage of AUM increased to 5.25% in 9MFY26 (FY25: 2.86%). However, future growth in the loan book will be driven by secured products, thus limiting KFL's exposure to riskier segments, thereby improving the asset quality. Under the secured products, excluding gold loans, KFL also has micro, small and medium enterprises (MSME) home and LAP loans, which cumulatively accounted for 6% of the AUM as of December 2025, Ind-Ra would also monitor the incremental growth and asset quality performance in these segments.

Liquidity

Adequate: At end-December 2025, KFL's contractual structural liquidity statement had a cumulative surplus of 48% as a percentage of the total assets in less than one-year bucket. As of December 2025, KFL had on-balance sheet liquidity of INR3.48 billion. This, coupled with monthly average advances inflow of over INR4 billion, is adequate to cover the three-month debt outflow of INR4.75 billion. The company's ability to further raise funds from diverse sources remains a monitorable. However, on sustainable basis, the entity would maintain liquidity sufficient for three months of debt repayment (including inflows) and curtail leverage at 4.0x in the long term.

Rating Sensitivities

Positive: The ability to scale up the franchise while significantly improving the AUM mix towards secured lending from its existing levels, diversifying its funding mix and geographical presence while maintaining profitability buffers and asset quality will be positive for the ratings

Negative: The factors that could, individually or collectively, lead to a negative rating action include:

- sharp deterioration in the scale of operations
- a material rise in portfolio delinquencies
- funding challenges, leading to dilution of liquidity buffers
- the leverage exceeding 4.0x on a sustained basis

Any Other Information

Not applicable

ESG Issues

ESG Factors Minimally Relevant to Rating: Unless otherwise disclosed in this section, the ESG issues are credit neutral or have only a minimal credit impact on KFL, due to either their nature or the way in which they are being managed by the entity. For more information on Ind-Ra's ESG Relevance Disclosures, please click here. For answers to frequently asked questions regarding ESG Relevance Disclosures and their impact on ratings, please click here.

About the Company

KFL is a non-deposit taking NBFC. It was incorporated in February 1996 as Rajshree Tracom Pvt Ltd, the promoter acquired it in March 2022. The gold loan business was acquired from Spandana Mutual Benefit Trust (INR1.9 billion) and the MSME business from Spandana Rural and Urban Development Organization (INR140 million) as per a business transfer agreement dated 4 April 2022. The company provides gold loans, group (JLG) loans, LAP/home loans and unsecured loans. As on 31 December 2025, the company had 464 branches spread across six states.

Key Financial Indicators

Particulars	FY25	FY24
Total assets (INR billion)	26	17.2
Total tangible equity (INR billion)	5.9	3.8
Net profit (INR million)	658.6	715.9
Return on average assets (%)	3.05	5.92
Equity/assets (%)	22.88	22.54
Capital adequacy ratio (%)	25	23.6
Source: Ind-Ra, KFL		

Status of Non-Cooperation with previous rating agency

Not Applicable

Rating History

Instrument Type	Rating Type	Rated Limits (million)	Current Rating/Outlook	Historical Rating/Outlook						
				19 January 2026	26 November 2025	17 November 2025	20 August 2025	18 July 2025	20 June 2025	1 August 2024
Bank loan facilities	Long-term	INR2,000	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable
Non-convertible debentures	Long-term	INR27,000	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable	IND BBB+/Stable

Bank wise Facilities Details

The details are as reported by the issuer as on (27 Feb 2026)

#	Bank Name	Instrument Description	Rated Amount (INR million)	Rating
1	NA	Bank Loan	2000	IND BBB+/Stable

Complexity Level of the Instruments

Instrument Type	Complexity Indicator
Bank loan facilities	Low
Non-convertible debentures	Low

For details on the complexity level of the instruments, please visit https://www.indiaratings.co.in/complexity- indicators.

Annexure

Instrument Type	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Rating/Outlook	Outstanding/Rated Amount (million)
Non-convertible debentures	INE0NES07121	30 July 2024	11.4	28 January 2027	IND BBB+/Stable	INR1,000

Non-convertible debentures	INE0NES07139	22 October 2024	11.4	22 April 2027	IND BBB+/Stable	INR750
Non-convertible debentures	INE0NES07147	26 November 2024	11.4	26 May 2027	IND BBB+/Stable	INR400
Non-convertible debentures	INE0NES07154	23 January 2025	11.3	23 January 2027	IND BBB+/Stable	INR500
Non-convertible debentures	INE0NES07162	6 March 2025	11.3	6 March 2027	IND BBB+/Stable	INR400
Non-convertible debentures	INE0NES07147	8 April 2025	11.4	26 May 2027	IND BBB+/Stable	INR220
Non-convertible debentures	INE0NES07162	24 April 2025	11.3	6 March 2027	IND BBB+/Stable	INR380
Non-convertible debentures	INE0NES07170	30 April 2025	11.3	30 January 2027	IND BBB+/Stable	INR400
Non-convertible debentures	INE0NES07162	15 May 2025	11.3	6 March 2027	IND BBB+/Stable	INR250
Non-convertible debentures	INE0NES07196	16 June 2025	11.4	19 June 2026	IND BBB+/Stable	INR900
Non-convertible debentures	INE0NES07188	11 June 2025	11.2	11 December 2026	IND BBB+/Stable	INR500
Non-convertible debentures	INE0NES07212	23 June 2025	11.4	23 June 2028	IND BBB+/Stable	INR250
Non-convertible debentures	INE0NES07204	25 June 2025	11.4	25 June 2028	IND BBB+/Stable	INR250
Non-convertible debentures	INE0NES07220	11 July 2025	11.3	11 April 2027	IND BBB+/Stable	INR200
Non-convertible debentures	INE0NES07238	15 July 2025	11.4	15 January 2027	IND BBB+/Stable	INR500
Non-convertible debentures	INE0NES07170	18 July 2025	11.3	30 January 2027	IND BBB+/Stable	INR368.30
Non-convertible debentures	INE0NES07246	24 July 2025	11.2	3 April 2027	IND BBB+/Stable	INR1,000
Non-convertible debentures	INE0NES07154	28 July 2025	11.3	23 January 2027	IND BBB+/Stable	INR350
Non-convertible debentures	INE0NES07188	1 August 2025	11.2	11 December 2026	IND BBB+/Stable	INR350
Non-convertible debentures	INE0NES07253	12 August 2025	11.4	12 May 2027	IND BBB+/Stable	INR1,000
Non-convertible debentures	INE0NES07261	19 August 2025	11.1	19 August 2027	IND BBB+/Stable	INR500
Non-convertible debentures	INE0NES07279	11 September 2025	11.4	11 April 2028	IND BBB+/Stable	INR450
Non-convertible debentures	INE0NES07220	16 September 2025	11.3	11 April 2027	IND BBB+/Stable	INR300
Non-convertible debentures	INE0NES07188	24 September 2025	11.2	11 December 2026	IND BBB+/Stable	INR200
Non-convertible debentures	INE0NES07188	24 September 2025	11.2	11 December 2026	IND BBB+/Stable	INR300
Non-convertible debentures	INE0NES07261	10 October 2025	11.1	19 August 2027	IND BBB+/Stable	INR1000
Non-convertible debentures	INE0NES07287	24 October 2025	11.4	24 October 2027	IND BBB+/Stable	INR1010
Non-convertible debentures	INE0NES07287	7 November 2025	11.4	24 October 2027	IND BBB+/Stable	INR500
Non-convertible debentures	INE0NES07246	12 November 2025	11.2	3 April 2027	IND BBB+/Stable	INR900
Non-convertible debentures	INE0NES07188	18 November 2025	11.2	11 December 2026	IND BBB+/Stable	INR700
Non-convertible debentures	INE0NES07287	26 November 2025	11.4	24 October 2027	IND BBB+/Stable	INR500
Non-convertible debentures	INE0NES07253	4 December 2025	11.4	12 May 2027	IND BBB+/Stable	INR525
Non-convertible debentures	INE0NES07188	9 December 2025	11.2	11 December 2026	IND BBB+/Stable	INR510
Non-convertible debentures	INE0NES07238	12 December 2025	11.4	15 January 2027	IND BBB+/Stable	INR1352.5
Non-convertible debentures	INE0NES07295	30 December 2025	11.5	28 March 2029	IND BBB+/Stable	INR350
Non-convertible debentures	INE0NES07154	5 January 2026	11.3	23 January 2027	IND BBB+/Stable	INR300
Non-convertible debentures	INE0NES07287	9 January 2026	11.4	24 October 2027	IND BBB+/Stable	INR200

Non-convertible debentures	INE0NES07162	14 January 2026	11.3	6 March 2027	IND BBB+/Stable	INR700
Non-convertible debentures	INE0NES07253	20 January 2026	11.4	12 May 2027	IND BBB+/Stable	INR249.30
Non-convertible debentures	INE0NES07295	2 February 2026	11.5	28 March 2027	IND BBB+/Stable	INR150
Non-convertible debentures	INE0NES07303	10 February 2026	12	10 May 2028	IND BBB+/Stable	INR250
Non-convertible debentures	INE0NES07287	13 February 2026	11.4	24 October 2027	IND BBB+/Stable	INR1870
Non-convertible debentures (Unutilised)					IND BBB+/Stable	INR4214.90
Total limit						INR27,000
Source: KFL, NSDL						

Contact

Primary Analyst
Akancha Singh
Analyst
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About India Ratings

India Ratings and Research (Ind-Ra) is India's SEBI registered credit rating agency committed to providing India's credit markets accurate, timely and prospective credit opinions. Built on a foundation of independent thinking, rigorous analytics, and an open and balanced approach towards credit research, Ind-Ra has grown rapidly during the past decade, gaining significant market presence in India's fixed income market.

Ind-Ra currently maintains coverage of corporate issuers, financial institutions (including banks and insurance companies), finance companies, urban local bodies, and structured finance and project finance companies.

Headquartered in Mumbai, Ind-Ra has seven branch offices located in Ahmedabad, Bengaluru, Chennai, Gurugram, Hyderabad, Kolkata and Pune. Ind-Ra is recognised by the Securities and Exchange Board of India and the Reserve Bank of India.

Ind-Ra is a 100% owned subsidiary of the Fitch Group.

Solicitation Disclosures

Additional information is available at www.indiaratings.co.in. The ratings above were solicited by the issuer, and therefore, India Ratings has been compensated for the provision of the ratings.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer.

APPLICABLE CRITERIA AND POLICIES

Evaluating Corporate Governance

Financial Institutions Rating Criteria

Non-Bank Finance Companies Criteria

The Rating Process

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India Ratings & Research
A Fitch Group Company

FitchGroup

Mrs. Padmaja Reddy
MD & CEO
Plot No. 31 & 32,
Ramky Selenium Towers,
Tower A, Second Floor,
Financial Dist, Nanakramguda,
Hyderabad- 500032

February 27, 2026

Dear Sir/Madam,

Re: Rating Letter for BLR of KEERTANA FINSERV LIMITED (Formerly KEERTANA FINSERV PRIVATE LIMITED)

India Ratings and Research (Ind-Ra) has taken the following rating actions on Keertana Finserv Limited's (KFL) debt instruments:

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating assigned along with Outlook/Watch	Rating Action
Non-convertible debentures*	-	-	-	INR3,000	IND BBB+/Stable	Assigned
Bank loan facilities	-	-	-	INR2,000	IND BBB+/Stable	Affirmed
Non-convertible debentures*	-	-	-	INR24,000	IND BBB+/Stable	Affirmed

* Details in annexure table

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment,

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,
India Ratings

K Gupta
Karan Gupta
Director

ANNEXURE II: CONSENT LETTER AND ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE

Consent Letter:

ATSL/CO/25-26/1205

Date – 16-03-2026

Keertana FinServ Ltd.

(Formerly known as Keertana Finserv Private Limited)

Plot No.31 & 32, 2nd Floor, Ramky Selenium Towers, Tower-A

Financial District, Nanakaramguda, Hyderabad

Telangana, State Code: 36

Pin code: 500032, India

GSTIN: 36AABCR4808B2ZQ

Kind Attn: - Mr. Revan Saahith

Dear Sir/Madam,

Sub: Consent to act as Debenture Trustee for Senior, Secured, Rated, Listed, Redeemable, Taxable, Non-Convertible Debentures (NCDs) aggregating up to INR 130 Crores (Indian Rupees One Hundred and Thirty Crores only) with base issue up to INR 30 Crores and greenshoe option up to INR 100 crores proposed to be issued by Keertana Finserv Ltd (Formerly known as Keertana Finserv Private Limited) (Company) under ISIN- INE0NES07279.

We, Axis Trustee Services Limited, hereby give our consent to act as the Debenture Trustee for the above mentioned issue of Debentures having a tenure of more than one year and are agreeable to the inclusion of our name as Debenture Trustee in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum and/or application to be made to the Stock Exchange for the listing of the said Debentures.

Axis Trustee Services Limited (ATSL) consenting to act as Debenture Trustees is purely its business decision and not an indication on the Issuer Company's standing or on the Debenture Issue. By consenting to act as Debenture Trustees, ATSL does not make nor deems to have made any representation on the Issuer Company, its operations, the details and projections about the Issuer Company or the Debentures under Offer made in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document. Applicants / Investors are advised to read carefully the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document and make their own enquiry, carry out due diligence and analysis about the Issuer Company, its performance and profitability and details in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document before taking their investment decision. ATSL shall not be responsible for the investment decision and its consequence.

We also confirm that we are not disqualified to be appointed as Debentures Trustee within the meaning of Rule 18(2)(c) of the Companies (Share Capital and Debentures) Rules, 2014.

Yours truly,

For **Axis Trustee Services Limited**

AXIS TRUSTEE SERVICES LIMITED

Authorized Signatory

Place – Bangalore

Registered Office:
Axis House, P B Marg, Worli, Mumbai, Maharashtra, India, 400025
Corporate Office:
C/o Axis Bank Limited, Plot No 41, Sheshadri Road, Anand Rao Circle, Bengaluru - 560009
Email Id - debenturetrustee@axistrustee.in Website- www.axistrustee.in
Corporate Identify Number: U74999MH2008PLC182264 | MSME Registered UAN: MH190046029

AXIS TRUSTEE

Engagement Letter

ATSL/CO/25-26/1605
16 March, 2026

Keertana Finserv Limited
2, PLOT 31 & 32, Ramky Selenium Towers
Nanakramguda Main Road, Financial District,
Hyderabad
Telangana, State Code: 36
Pincode: 500032
India
GSTIN: 36AABCR4808B2ZQ

Kind Attn:- Mr. Revan Saahith

Dear Sir/Madam,

Sub: Axis Trustee Services Limited to act as Debenture Trustee for Senior, Secured, rated, listed, redeemable, taxable. Non-Convertible debentures (NCDs) aggregating up to INR 130 Crores (Indian Rupees One Hundred & Thirty Crores only) with base issue up to 30 Crores and greenshoe option up to 100 crores proposed to be issued by Keertana Finserv Ltd (Formerly known as Keertana Finserv Private Limited) ("Company") under ISIN -INE0NES07279.

Axis Trustee Services Ltd. ("ATSL"/ "We") is pleased to offer its services to act as "Debenture Trustee" for the captioned facilities on the following terms and conditions and those attached to this Letter ("Offer Letter"):-

1. Fee Schedule
   i. As Debenture Trustee

Type & Particulars of Fees	Amount and Currency	Terms Of Payment
One Time Fee	INR 100000.0/- (INR One Lakh only.) plus all applicable taxes	Refer Sr.no. 3

2. GST Registration Number and Billing Address:

   Kindly provide Company's GST registration number (provisional / final) and the billing address (if the billing address is different from the address in this offer letter) alongwith your acceptance of the offer.

   Please note that in absence of any advice from you for raising of invoices on a specific address, ATSL shall be issuing all the invoices on the address mentioned in the offer letter and shall not be liable or responsible for any additional tax levies or claims arising on account of change in billing address.

3. The One Time Fee plus all applicable taxes shall be payable within 30 days from the date of issuance of invoice or from the date of acceptance of the offer letter, whichever of earlier.

4. All out of pocket expenses (excluding those set out in Sr.no. 5) like documentation execution related expenses to the extent of Rs.10,000/- per instance shall be borne by the Company.

5. The legal counsel fees, traveling expenses, inspection charges, audit expenses etc. in connection with the transaction will be paid by the Company on an actual basis alongwith all applicable taxes and reimbursed to ATSL within a period of 30 days from the date of issuance of invoice.

6. The CERSAI filing charges shall be borne by the Company on actual basis. Further, CERSAI entries over and above 50 in number, shall be chargeable with an additional cost of Rs. 100/- per entry plus all applicable taxes or as may be agreed mutually.

7. All payments shall be made within the timelines specified in the Offer Letter, failing which the Company shall be liable to pay interest as per the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.

8. In the event the Lenders/Investors declare an event of default and instruct ATSL to initiate, commence or assist in any enforcement proceedings/action on their behalf, then additional fees, as may be determined at ATSL's sole discretion shall be chargeable for such enforcement services. This clause shall be considered to form an integral part of the finance and security documents/transaction documents executed in connection with the facility by the lenders/investors.

9. We further confirm that the Axis Trustee Services Limited is not disqualified to be appointed as Debentures Trustee within the

meaning of Rule 18(2)(c) of the Companies (Share Capital and Debenture) Rules, 2014 (As further elaborated in point number 8 of Terms & Conditions below).

10. This Offer is valid for a period of 15 days from the date of the letter.

We shall be glad to provide clarifications required, if any and shall be pleased to receive your acceptance at an early date. We look forward to working with your organization and building a long standing, mutually beneficial relationship.

Yours truly,
For **Axis Trustee Services Limited**

Digitally signed by DS AXIS TRUSTEE SERVICES LIMITED 01.
Timestamp: 2026-03-16 05:47:43 UTC.

Makarand Kulkarni
Chief Business Officer

Digitally signed by DS AXIS TRUSTEE SERVICES LIMITED 01.
Timestamp: 2026-03-16 06:47:43 UTC.

Adarsh Shetty
Deputy General Manager

Accepted By
For Keertana Finserv Limited
Vendidandi Revan Saahith Reddy
Authorised Signatory
Name:
Designation:

GST Registration no:
Address for Billing:*
**(if the billing address is different from the address of the offer letter)*

Other Terms And Conditions

1. The terms of this Offer Letter shall be applicable to the captioned facility/facilities aggregating to Rs. 130 CR extended by the current set of lenders/investors and the documentation entered into in relation thereto. Any enhancement in facility/facilities, extension of security to new lenders, further/additional issuance of debentures, additional documentation over and above contemplated under this Offer Letter shall be charged separately.

2. This letter may be amended, revised, modified (and the provisions hereof may only be waived) by agreement in writing by the parties hereto.

3. The draft of the documents shall be provided by the Company at least 2 working days prior to the proposed date of execution. The Company shall execute all the requisite documents, as may be necessary, as per the agreed drafts.

4. ATSL, its officers, employees, directors, and agents as a Service Provider shall have no liability, save and except in case of gross negligence and wilful misconduct, as may be finally determined by a court of competent jurisdiction.

5. The Offer Letter shall form an integral part of the finance and security/transaction documents and the terms & conditions hereunder shall be construed to form part and parcel of the transaction documents to be executed. In the event of any conflict or contradicting terms & conditions, the terms of this Offer Letter shall prevail.

6. This offer is subject to the acceptance of the terms enumerated herein and KYC clearance as per the ATSL's policy.

7. ATSL shall commence the provision of its services, upon receipt of the duly accepted offer letter and due diligence documents as per Annexure hereto.

8. Issuer, hereby unequivocally and irrevocable declare, confirm and undertake as follows that Axis Trustee Services Limited:
   i. is not associate of the Issuer.
   ii. does not beneficially holds shares in the Issuer company.
   iii. is not a promoter, director or key managerial personnel or any other officer or an employee of the company or its holding, subsidiary or associate company.
   iv. is not beneficially entitled to moneys which are to be paid by the company otherwise than as remuneration payable to the debenture trustee.
   v. is not indebted to the issuer company, or its subsidiary or its holding or associate company or a subsidiary of such holding company.
   vi. has not furnished any guarantee in respect of the principal debts secured by the debentures or interest thereon.
   vii. does not has any pecuniary relationship with the company amounting to 2 % or more of its gross turnover or total income or ₹50 lakh or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year.
   viii. is not relative of any promoter or any person who is in the employment of the issuer company as a director or key managerial personnel.
   ix. is not likely to have conflict of interest in any other manner
   .

Accepted By
For Keertana Finserv Limited
Vendidandi Revan Saahith Reddy
Authorised Signatory
Name:
Designation:

Annexure

1. CTC of the Shareholders? special resolution under Section 180(1)(c) of the Companies Act, 2013, authorizing the Board of Directors to borrow in excess of the limits specified therein;[2]

2. A Certificate cum confirmation duly signed by KMP of the Borrower company or a certificate of practicing company secretary/chartered accountant that all existing loans inclusive of the proposed borrowing are within the limits sanctioned under section 180(1)(c) of the Companies Act, 2013[3];

3. CTC of the board resolution of the Issuer/ Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) u/s 179(3)(f) to create security / give guarantees as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents

4. CTC of the resolution passed by the BODs of the Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) to create security and to authorize official/s to sign, seal and/or execute necessary documents;

5. CTC of the letter of in-principal approval from a recognised stock exchange or exchanges permitting the securities to be dealt in such stock exchanges or CTC of the listing agreement executed with the Stock Exchange concerned;

6. Specimen signatures of the Issuer Company/Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) authorized by the resolution with Photo identity proof;

7. Latest ROC Search Report by a Practicing Company Secretary addressed to Axis Trustee Services Ltd.;

8. List of all existing charge holders on properties / assets proposed to be charged or offered as security of the Borrower / Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies)/body corporate alongwith pari passu ceding letters/ no objection letters for creation of securities for the proposed issue of NCDs in favour of the debenture trustee;

9. A Certificate cum Confirmation from the Statutory Auditors on ?NIL Tax Liability and No Notices? under the Income Tax Act, 1961;

10. CTC of the approval(s) received from RBI, AD Cat I Bank and such other competent authority / body constituted by the Government of India, for the underlying transactions, if applicable of the Borrower / Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies)/body corporate, as applicable ;

11. if the debenture terms provide for a right to convert debt into equity as a consequence of event of default, certified true copy of a resolution of the shareholders of the Issuer Company passed in general meeting under and in accordance with Section 62(3) of the Companies Act;

12. Statement containing particulars of, dates of, and parties to all material contracts and agreements;

13. Certified true copy (?CTC?) of the Memorandum and Articles of Association or any other constitutional document of the Issuer Company and the Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) as the case may be, specifying the borrowing powers and / or creation of security for the company?s own borrowings and for third party (in case of third party security) / guarantee;

14. CTC of the List of Directors and of Key Managerial Personnel (?KMP?) of the Issuer Company/Mortgagor/Guarantor/Pledgor/Third Party Security Provider viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager as per Companies Act , 2013;

15. CTC of the Shareholding Pattern of the Issuer Company / Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) (Name of the Holder(s), No. of Shares, Holding %);

16. CTC of Sanction letters / Letter of Intent (if any) issued by the Subscribers OR the duly executed Subscription Agreement entered into between the Issuer Company and the Subscribers OR duly signed Shelf Prospectus/ Offer Letter (PAS-4 , if applicable)/ Information Memorandum, as the case may be;

17. CTC of the letter delivering the Shelf Prospectus/ Offer Letter/ Information Memorandum to the Registrar of Companies for registration;

18. CTC of Rating Letter and Rating Rationale issued by the rating agency for the issue, if any

19. Confirmation from the Issuer Company on Tenor of the Debentures to ensure reporting to RBI if the Debenture issue is of maturity tenor upto 1 year;

20. CTC of board resolution passed under Section 179(3)(c) of the Companies Act, 2013 to issue debt securities and to authorize official/s of the Issuer Company to sign, seal and/or execute necessary documents;

21. In case of delegation of powers to Committee of Directors/Managing Director/Manager/Principal Officer, CTC of board resolution approving such delegation

22. CTC of shareholders special resolution under Section 42 and/or Section 71 of the Companies Act, 2013 read with Rule 14 (1)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 for issue of debentures;

23. Detailed description of properties / assets proposed to be charged or offered as security (including revenue survey numbers, boundaries, measurement etc. in case of immovable properties) / details of receivables in case charge is to be created on specific receivables;

Accepted By
For Keertana Finserv Limited
Vendidandi Revan Saahith Reddy
Authorised Signatory
Name:
Designation:

ANNEXURE III: APPLICATION FORM

Keertana

KEERTANA FINSERV LIMITED (Formerly known as KEERTANA FINSERV PRIVATE LIMITED)
A private limited company incorporated under the Companies Act 1956 and validly existing under the Companies Act, 2013.
Date of Incorporation: 14/02/1996
Registered Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street) Park Street Kolkata - 700016, West Bengal, India
Telephone No.: +91-40-4878 7000
Website: https: www.keertanafin.in

REISSUE UP TO 13,000 (THIRTEEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,30,36,54,300/- (INDIAN RUPEES ONE HUNDRED AND THIRTY CRORE THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 36,54,300/- (INDIAN RUPEES THIRTY SIX LAKH FIFTY FOUR THOUSAND THREE HUNDRED ONLY)) ("NCDS" OR "DEBENTURES") UNDER ISIN INE0NES07279 COMPRISING OF:
(A) A BASE ISSUE OF 3,000 (THREE THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 30,08,43,300/- (INDIAN RUPEES THIRTY CRORE EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 8,43,300/- (INDIAN RUPEES EIGHT LAKH FORTY THREE THOUSAND THREE HUNDRED ONLY)); AND
(B) A GREEN SHOE OPTION OF UP TO 10,000 (TEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) ISSUED AT ISSUE PRICE OF INR 1,00,281.10/- (INDIAN RUPEES ONE LAKH TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY) (INCLUSIVE OF A ACCRUED INTEREST OF INR 281.10/- (INDIAN RUPEES TWO HUNDRED AND EIGHTY ONE POINT ONE ZERO PAISE ONLY)), AGGREGATING TO INR 1,00,28,11,000/- (INDIAN RUPEES ONE HUNDRED CRORE TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY) (INCLUSIVE OF ACCRUED INTEREST OF INR 28,11,000/- (INDIAN RUPEES TWENTY EIGHT LAKH ELEVEN THOUSAND ONLY))("GREEN SHOE OPTION"),
IN DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS ("ISSUE") BY KEERTANA FINSERV LIMITED (FORMERLY KNOWN AS KEERTANA FINSERV PRIVATE LIMITED) (THE "COMPANY" OR "ISSUER").

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

Dear Sir / Madam,

I AM/ WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY ____________________

We have read and understood the terms and conditions of the Key Information Document dated March 17, 2026 for the issue of Debentures on a private placement basis including the Risk Factors described in the Key Information Document ("**Key Information Document**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders, on allotment of the Debentures to us.

I/ We bind myself/ourselves to the terms and conditions as contained in the Key Information Document. I/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.

(PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE FILLING THIS FORM)

All capitalised terms used in this Application Form which are not defined shall have the meaning attributed to them in the Key Information Document.

DEBENTURE SERIES APPLIED FOR:

Number of Debentures:_______In words:_____________-only
Amount INR___________/-In words Indian Rupees :______________Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No.__________________Drawn on____

Funds transferred to **Keertana Finserv Limited**
Dated ________________

Total Amount Enclosed
(In Figures) INR /- (In words) Only

APPLICANT'S NAME IN FULL (CAPITALS)															**SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS																	
STREET																	
CITY																	
PIN							**PHONE**							**FAX**			

APPLICANT‟S PAN/GIR NO.____________________IT CIRCLE/WARD/DISTRICT __________

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant‟s Signature:

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL/CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account: (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS NEFT/RTGS/other permitted mechanisms)	

FOR OFFICE USE ONLY
DATE OF RECEIPT________________________DATE OF CLEARANCE ________________________

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the Key Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant’s
Signature

FOR OFFICE USE ONLY

DATE OF RECEIPT ________________________ DATE OF CLEARANCE ___________________

(Note : Cheque and Drafts are subject to realisation)

---(TEAR HERE)--

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**									

Received from ____

Address____ ____ Cheque/Draft/UTR # _______________ Drawn on __________________________________ for INR ______________ on account of application of _______________________ Debenture

____

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.

3. Application form along with cheque(s)/drafts favouring "Keertana Finserv Limited", crossed Account Payee only. Applicants can alternatively, remit the application amount through RTGS on KOTAK MAHINDRA BANK LIMITED Bank. The RTGS details of the Issuer are as under:

Beneficiary Name	Keertana Finserv Limited
Bank Account No.	5846611892
IFSC Code	KKBK0000555
Bank Name	KOTAK MAHINDRA BANK LIMITED
Branch Address	Himayath Nagar, Hyderabad

4. Receipt of applicants will be acknowledged by the Company in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.

5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Cash Flow

The cash flows emanating from the non-convertible securities according to the day count convention (Actual/ Actual) shall be mentioned in the Key Information Document, by way of an illustration.

For the purpose of standardization, if the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. In order to ensure consistency, a uniform methodology shall be followed for calculation of interest/ dividend payments in the case of leap year. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/ Actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly.

Name of the issuer	KEERTANA FINSERV LIMITED (Formerly known as KEERTANA FINSERV PRIVATE LIMITED)
Face Value (per security)	Rs. 1,00,000/- (Indian Rupees One Lakh Only) per Debenture
Issue Price	INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only)) per Debenture.
Tranche Issue date/ Date of allotment	March 20, 2026
Date of redemption	April 11, 2028
Tenure and Coupon Rate	24 (Twenty four) months and 22 (twenty two) days from the Deemed Date of Allotment; 11.40% (Eleven decimal four zero per cent) per annum payable monthly
Frequency of the interest/ dividend payment (with specified dates)	Monthly
Day Count Convention	Actual/Actual
Accrued Interest	INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only) per Debenture

- Redemption Amount and Coupon for the Debentures

Total Cashflows (Per Debenture):

Record Date	Due Date	Interest Per Debenture	Principal Per Debenture	Total Cash Flow per Debenture
27-Mar-26	11-Apr-26	968.22	-	968.22
26-Apr-26	11-May-26	936.99	-	936.99
27-May-26	11-Jun-26	968.22	-	968.22
26-Jun-26	11-Jul-26	936.99	-	936.99
27-Jul-26	11-Aug-26	968.22	-	968.22
27-Aug-26	11-Sep-26	968.22	-	968.22
26-Sep-26	11-Oct-26	936.99	-	936.99
27-Oct-26	11-Nov-26	968.22	-	968.22
26-Nov-26	11-Dec-26	936.99	-	936.99
27-Dec-26	11-Jan-27	968.22	-	968.22
27-Jan-27	11-Feb-27	968.22	-	968.22
24-Feb-27	11-Mar-27	874.52	-	874.52
27-Mar-27	11-Apr-27	968.22	-	968.22
26-Apr-27	11-May-27	936.99	-	936.99

27-May-27	11-Jun-27	968.22	95000	95,968.22
26-Jun-27	11-Jul-27	46.85	-	46.85
27-Jul-27	11-Aug-27	48.41	-	48.41
27-Aug-27	11-Sep-27	48.41	-	48.41
26-Sep-27	11-Oct-27	46.85	-	46.85
27-Oct-27	11-Nov-27	48.41	-	48.41
26-Nov-27	11-Dec-27	46.85	-	46.85
27-Dec-27	11-Jan-28	48.41	-	48.41
27-Jan-28	11-Feb-28	48.41	-	48.41
25-Feb-28	11-Mar-28	45.29	-	45.29
27-Mar-28	11-Apr-28	48.41	5000	5,048.41

Note

The Issuer requested to note that the above cash flow is only illustrative in nature. The Deemed Date of Allotment, Coupon Rate, Final Redemption Date and frequency of the interest payment shall vary in nature and aforesaid dates may be modified upon receipt of consent/ permission from existing lender, in case of early redemption of any principle repayment, the above cash flow may be changed accordingly.

ANNEXURE V: BOARD RESOLUTION

Keertana

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF KEERTANA FINSERV LIMITED HELD ON SATURDAY, 14TH DAY OF MARCH, 2026 AT 5:00 P.M THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MEANS

Approval for the re-issuance of senior, secured, rated, listed, redeemable, taxable, non-convertible debentures (NCDs) under ISIN: INE0NES07279:

"RESOLVED THAT pursuant to the provisions of Section 42, 179 (3) (c) and 71 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the consent of Board of directors be and is hereby accorded to create, offer and re-issue upto 13,000 (Thirteen Thousand) senior, secured, rated, listed, redeemable, taxable, non-convertible Debentures (the "Secured NCDs") of the face value of Rs.100,000/- (Rupees One Lakh only) each, aggregating upto Rs. 1,30,00,00,000/- (Indian Rupees One Hundred and Thirty Crores Only) inclusive of green shoe option along with accrued interest on private placement basis to the persons identified by the Board from time to time on such terms and conditions as may be decided by the Board of Directors ("Issue") under ISIN: INE0NES07279."

"RESOLVED FURTHER THAT Ms. Padmaja Gangireddy, Managing Director (DIN: 00004842), Mr. Revan Saahith Reddy Vendidandi, CFO, Ms. Kanjala Srimukhi, Executive Finance, Mr. Sai Dilip Grandhi, AVP Finance, Mr. Manoranjan Biswal, CCO ,and the Company Secretary of the Company ("Authorised Persons") be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, desirable, proper or expedient to give effect to the aforesaid Resolution and to finalize, and execute all such documents, deeds, applications, statements, undertakings, writings as may be necessary incidental thereto."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to do such acts, deeds and things as they deem necessary or desirable in connection with the issue, offer and allotment of the Debentures, including, without limitation the following:

a) seeking, if required, any approval, consent or waiver from any/all concerned governmental and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue,
b) offer and allotment of the Debentures;
c) executing the term sheet in relation to the Debentures;
d) negotiating, approving and deciding the terms of the issue of Debentures and all other related matters;
e) seeking the listing of any of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;
f) approving the debt disclosure document/information memorandum and the private placement offer cum application letter (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;

g) finalising the terms and conditions of the appointment of an arranger, a debenture trustee, a registrar and transfer agent, a credit rating agency, legal counsel, a depository and such other intermediaries as may be required including their successors and their agents;
h) finalising the terms of the the issue, offer and allotment of the Debentures;
i) entering into arrangements with the depository in connection with issue of Debentures in dematerialised form;
j) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the debenture trust deed, debenture trustee agreement, deed of hypothecation, power of attorney and any other documents required for the creation of security interest over the Company's movable properties and assets or the issue, offer and allotment of the Debentures (including any powers of attorney in connection thereto), and any other document in relation thereto (collectively, the "Transaction Documents") including the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):
k) creating and perfecting the Security/Collateral as required in accordance with the terms of the Transaction Documents in relation to the issue, offer and allotment of the Debentures;
l) review, modify, negotiate, finalise the debt disclosure document/information memorandum and private placement offer cum application letter for the issue, offer and allotment of the Debentures (collectively, the "Disclosure Documents");
m) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures and deal with regulatory authorities in connection with the issue, offer and allotment of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange, the relevant registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest, the Ministry of Corporate Affairs, the relevant sub-registrar of assurances (if so required), or any depository, and such other authorities as may be required;
n) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;
o) take all such actions as for setting up of recovery expense fund/debenture redemption reserve;
p) any other documents required for the purposes of the issue, offer and allotment of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
q) any other document designated as a Transaction Document by the debenture trustee/ holders of the Debentures;
r) to delegate necessary powers to the management committee for documentation, modification or any other necessary action for the purpose of issuing, allotting and listing of NCD's
s) do all acts necessary for the issue, offer and allotment of the Debentures in accordance with the terms set out in the Disclosure Documents and the Transaction Documents; and
t) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to (a) to (q) above,

Keertana

and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures."

"**RESOLVED FURTHER THAT** any directors of the company be and is hereby authorized to sign and file e-form PAS-3, CHG-9 or any other applicable form with the Registrar of Companies/ Ministry of Corporate Affairs and to apply for ISIN / Temp ISIN for issue of debentures in De-materialised format and to do all necessary things, deeds as may be necessary in this regard."

"**RESOLVED FURTHER THAT** a certified true copy of this resolution shall be furnished by any Director or Company Secretary of the Company as may be deemed fit."

//Certified True Copy//

For Keertana Finserv Limited

VIJAYA SIVARAMI REDDY VENDIDANDI
Digitally signed by VIJAYA SIVARAMI REDDY VENDIDANDI
Date: 2026.03.16 13:09:44 +05'30'

Mr. Vijaya Sivarami Reddy Vendidandi
Director
DIN: 03169778

Date: 16.03.2026
Place: Hyderabad

Keertana Finserv Limited (Formerly Known as Keertana Finserv Private Limited)
Regd. Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street), Park Street, Kolkata, West Bengal - 700016.
Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower A, Financial District, Nanakramguda, Hyderabad, Telangana-500032.
Contact Number: 18008430213, E-mail ID: secretarial@keertana.co, CIN: U65100WB1996PLC077252, Website: https://keertanafin.in/

ANNEXURE VI: SHAREHOLDERS RESOLUTION

Keertana

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF KEERTANA FINSERV LIMITED HELD AT 04:00 PM ON TUESDAY, THE 12th DAY OF AUGUST, 2025 AT THE ADMINISTRATIVE OFFICE OF THE COMPANY SITUATED AT PLOT NO. 31 & 32, RAMKY SELENIUM TOWERS, TOWER A, FINANCIAL DISTRICT, NANAKRAMGUDA, HYDERABAD, TELANGANA-500032 AND THROUGH PHYSICAL AND THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MEANS

To borrow in excess of the limits provided under section 180(1) of the Companies Act, 2013 – Passed as a Special Resolution

"**RESOLVED THAT** the consent of the members be and are hereby accorded in terms of 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, to the Board of Directors of the company and/or the committee constituted by the Board thereof in this regards to the Company to 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) and outstanding at any time shall not exceed the sum of Rs.2000 Crores (Rupees Two Thousand Crores only) and Rs. 3000 crores (Rupees Three Thousand Crores) for Non-Convertible Debentures (NCDs).

RESOLVED FURTHER THAT the consent of the members be and are hereby accorded, in terms of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 to the Board of Directors of the company and/or the committee constituted by the Board in this regards to create charge/provide security for the sum borrowed (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) and outstanding at any time shall not exceed the sum of Rs.2000 Crores (Rupees Two Thousand Crores only) and Rs. 3000 crores (Rupees Three Thousand Crores) for Non-Convertible Debentures (NCDs) on such terms and conditions and in such form and manner and with such ranking to priority, as the Board in absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the company, together with interest costs, charges, expenses and any other monies payable by the company to the concerned lenders/institutions, under the respective arrangements entered into/to be entered by the Company and/or Board.

RESOLVED FURTHER THAT the securities to be created by the Company for its borrowings as aforesaid may rank pari passu or senior with security already created or to be created in the form of mortgage and/or charges already created in future by the Company as may be agreed to between the Board and the concerned parties."

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."

//Certified True Copy//

For Keertana Finserv Limited

KAVIKONDALA RAJENDRA

Rajendra Kavikondala
Company Secretary
M.No. 62386

Keertana Finserv Limited (Formerly Known as Keertana Finserv Private Limited and Rajshree Tracom Private Limited)
Regd. Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street), Park Street, Kolkata, West Bengal - 700016.
Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower A, Financial District, Nanakramguda, Hyderabad, Telangana-500032.
Contact Number: 18008430213, E-mail ID: secretarial@keertana.co, CIN: U65100WB1996PLC077252, Website: https://keertanafin.in/

Keertana

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF KEERTANA FINSERV LIMITED HELD AT 04:00 PM ON TUESDAY, THE 12th DAY OF AUGUST, 2025 AT THE ADMINISTRATIVE OFFICE OF THE COMPANY SITUATED AT PLOT NO. 31 & 32, RAMKY SELENIUM TOWERS, TOWER A, FINANCIAL DISTRICT, NANAKRAMGUDA, HYDERABAD, TELANGANA-500032 AND THROUGH PHYSICAL AND THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MEANS

To approve issuance of Non-Convertible Debentures (NCD's) upto Rs. 3,000 crores on a private placement basis and to confer authorization in this regard and matters related thereto.

"**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 all other regulations, as may be applicable and subject to the consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors or committee of Board thereof to create, offer, invite, issue, subscribe, allot unsubordinated or subordinated, perpetual or non-perpetual, rated or unrated, secured or unsecured, non-convertible debentures (NCD's), (hereinafter collectively referred as "Securities") on a private placement basis, in one or more modes or combinations thereof and in one or more series or tranches, from the date of approval of issue of NCDs under private placement, with or without security, up to an amount not exceeding and Rs. 3000 crores (Rupees Three Thousand Crores) on such terms and conditions at par, premium or discount, to such person or persons, including but not limited to one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, alternative investment funds, pension/provident funds and individuals, as the case may be as the Board of Directors of the Company may decide in its absolute discretion."

"**RESOLVED FURTHER THAT** the Board of Directors or the committee constituted by the Board be and are hereby authorized to undertake all acts, deeds and things as may be required, in respect of issuance of NCDs including but not limited to:

i. To identify/select class of person /investor to whom such Securities to be issued;
ii. To determine the terms of the issue including issue size, tranches, face value, issue price, number of NCDs to be allotted, rate of interest, premium/ discount, tenor, redemption period, rating, security, mode of issuance, objects of the issue, etc.;
iii. negotiate, approve of and decide the terms and conditions of the issue of the said debentures;
iv. execute term sheet/s;
v. finalize terms and conditions of the appointment of an arranger, 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;
vi. secure, if required, the amounts to be raised pursuant to the issue of the Debentures, together with all interest and other charges accrued thereon as may be required in terms of the issuance of the Debentures;
vii. the appointment of National Securities Depository Limited ("NSDL") and/or Central Depository Services (India) Limited ("CDSL") as the depositories for the proposed issuance of the Debentures;
viii. authorise various persons from time to time to sign and execute the transaction documents to be executed in relation to the Debentures;
ix. decide upon the date of opening and closing of the debenture issue and the period for which the aforesaid issue will remain open;
x. finalize the date of allocation and deemed date of allotment of the debentures;
xi. 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 and deal with regulatory authorities in connection with the debenture issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, Company Law Board, Stock Exchanges and such other authorities as may be required;
xii. including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:

Keertana

a) information memorandum / private placement offer letter/ shelf disclosure document /disclosure document for the Debenture Issue (the "Information Memorandum");
b) tripartite agreement between the Company, the depository and the registrar and transfer agent;
c) the memorandum of understanding between the Company and the registrar and transfer agent;
d) debenture certificate for the debentures;
e) debenture trust deed, mortgage, deed, deed of hypothecation and other requisite documents for the creation of a security over the Company's movable properties and assets, (including any powers of attorney in connection thereto);
f) 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;
g) 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
h) any other document designated as a security document by the debenture trustee.

xiii. approve allotment of the NCD's.
xiv. buy back / redeem / repurchase of the NCDs in case of put option and reissue of same to the new investors
xv. do all act necessary for the proposed listing of the debentures in accordance with the terms set out in the Information Memorandum, wherever applicable
xvi. delegate any of the powers in respect of the issuance of NCDs on private placement to any directors or officers of the Company, including by the grant of power of attorney;
xvii. seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India and any other consents that may be required in connection with the issue and allotment of the NCDs; and
xviii. 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** the Board of Directors of the Company or the the Key Managerial Personnel be and are hereby severally authorised to file necessary forms and returns as may be required/ necessary with the Registrar of Companies and to furnish the certified to be true copies of the foregoing resolution by any of the Directors or the Key Managerial Personnel to such parties as may be deemed necessary for their information and records".

//Certified True Copy//

For Keertana Finserv Limited

KAVIKONDALA RAJENDRA
Digitally signed by KAVIKONDALA RAJENDRA Date: 2025.08.13 15:30:49 +05'30'

Rajendra Kavikondala
Company Secretary
M.No. 62386

ANNEXURE VII: DUE DILIGENCE CERTIFICATES

ATSL/CO/2025-26/1215

Date –17th March 2026

To,

Bombay Stock Exchange

Dear Sir / Madam,

RE-ISSUE AND ALLOT UP TO 13,000 (THIRTEEN THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY), WITH BASE ISSUE UP TO INR 30 CRORES AND GREENSHOE OPTION UP TO INR 100 CRORES PROPOSED TO BE ISSUED BY KEERTANA FINSERV LTD UNDER ISIN- INE0NES07279.

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 on 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). - NA

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 or general information document and all disclosures made in the offer document or general information document 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.), offer document or general information document and given an undertaking that debenture trust deed would be executed before filing of listing application.

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

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

For Axis Trustee Services Limited

RIYA P KOTTAM
Digitally signed by RIYA P KOTTAM
Date: 2026.03.17 15:25:20 +05'30'

Authorized Signatory

Place – Bangalore

Registered Office:
Axis House, P B Marg, Worli, Mumbai, Maharashtra, India, 400025
Corporate Office:
The Ruby, 2nd Floor, SW 29, Senapati Bapat Marg, Dadar West, Mumbai, Maharashtra, India, 400028
Tel No.: 022-62300451 Fax No.: 022-6230 0700
Email Id - debenturetrustee@axistrustee.in Website- www.axistrustee.in
Corporate Identify Number: U74999MH2008PLC182264 | MSME Registered UAN: MH190046029

AXIS TRUSTEE

ANNEXURE VIII: CONSENT LETTER OF THE REGISTRAR AND TRANSFER AGENT

MUFG

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
CIN: U67190MH1999PTC118368
Registered Address:
C-101, 1st Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400083.
Tel: +91 22 4918 6000
Website: www.in.mpms.mufg.com

March 16, 2026

To
Keertana Finserv Limited (Formerly known as Keertana Finserv Private Limited)
Ramky Selenium Towers, 2nd Floor, Plot No 31 & 32,
Financial District, Nanakramguda, Hyderabad - 500032.

Dear
Sir/Madam,

Consent to act as Registrar to the Re-Issue and allotment up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) ("NCDs" or "Debentures") under ISIN INE0NES07279 in dematerialised form on a private placement basis ("Issue") by Keertana Finserv Limited (Formerly Known As Keertana Finserv Private Limited) (the "Company") or ("Issuer").

We refer to the subject issue and hereby accept our appointment as 'Registrar' for Electronic Connectivity Provider for Re-Issue and allotment up to 13,000 (Thirteen Thousand) Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) issued at issue price of INR 1,00,281.10/- (Indian Rupees One Lakh Two Hundred and Eighty One Point One Zero Paise Only) (inclusive of a accrued interest of INR 281.10/- (Indian Rupees Two Hundred and Eighty One Point One Zero Paise Only), aggregating to INR 1,30,36,54,300/- (Indian Rupees One Hundred and Thirty Crore Thirty Six Lakh Fifty Four Thousand Three Hundred Only) (inclusive of accrued interest of INR 36,54,300/- (Indian Rupees Thirty Six Lakh Fifty Four Thousand Three Hundred Only)) ("NCDs" or "Debentures") under ISIN INE0NES07279 in dematerialised form on a private placement basis ("Issue") by Keertana Finserv Limited (Formerly Known As Keertana Finserv Private Limited) (the "Company") or ("Issuer") and give our consent to incorporate our name as "Registrar to the Issue" to the offer document.

Our Permanent SEBI Registration No.: INR000004058.

Thanking You.

Yours faithfully,

For MUFG Intime India Private Limited

Ganesh Jadhav
Senior Associate Vice President-Depository Operations

A Part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

ANNEXURE IX: LAST AUDITED FINANCIAL STATEMENTS

Please find the Audited Financial Statements attached via web-link below:

https://drive.google.com/drive/folders/1GdOlggjL5nB07QhEHtxd_EnctWpiaAy0?usp=drive_link

The Issuer shall obtain prior approval from the Debenture Trustee before utilizing the window advertisement option, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, or restated from time to time.