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

Addressed to: _____
S. no: 1 wrf General Information Document No. FCPL/01/2025-26 dated September 19, 2025

KEY INFORMATION DOCUMENT

FINNABLE CREDIT PRIVATE LIMITED
A private limited company incorporated under the Companies Act, 2013 (1 of 2013)
Date of Incorporation: 12/08/2015
Registered Office: IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bangalore, Karnataka, India, 560103
Telephone No.: +91-9900852315
Website: www.finnable.credit

Key Information Document for the issue of Debentures on a private placement basis
DATED: [●], 2026

KEY INFORMATION DOCUMENT FOR ISSUE OF UP 40,000 (FORTY THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES DENOMINATED IN INDIAN RUPEES ("INR"), HAVING A FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AND AN AGGREGATE FACE VALUE OF INR 40,00,00,000/- (INDIAN RUPEES FORTY CRORES ONLY) ("NCDS"/ "DEBENTURES") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE").

PART A:

I. BACKGROUND:

The Company has issued a general information document (hereinafter the "**General Information Document**") dated September 19, 2025 in accordance with the terms of the SEBI Debt Listing Regulations (*as defined below*) *inter alia* in relation to the issuance of non-convertible debentures by the Company, from time to time and setting out the relevant disclosure(s) thereto.

This key information document (hereinafter the "**Key Information Document**") is in relation to the Debentures to be issued by Finnable Credit Private Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The Issue of the Debentures described under this Key Information Document has been authorised by the Issuer through the resolution passed by the Board of Directors dated September 05, 2025, read with the resolution passed by the Investment and Borrowing Committee of the Board of Directors dated February 06, 2025 and the resolutions passed in the extra ordinary general meeting by the shareholders of the Issuer held on September 09, 2025, in accordance with the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company. This Issue does not form part of non-equity Tier-II / regulatory capital mentioned under Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI read with the clarification provided by the Securities and Exchange Board of India in circular no. SEBI/HO/DDHS/DDHS- RACPOD1/P/CIR/2023/027 dated February 8, 2023 on "Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021" and the Issuer hereby confirms that Chapter V of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021, is not applicable to the present Issue.

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This Key Information Document contains *inter alia* the details of offer and issuance of the Debentures in respect of which this Key Information Document is being issued, the financial information of the Issuer (if the information provided in the General Information Document is more than six months old), the material changes in the information provided in the General Information Document and any material developments since the issue of the General Information Document (which have not already been disclosed in the General Information Document). Accordingly, this Key Information Document sets out below the additional / updated / changed information/particulars, which additional / updated / changed information/particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged. In the case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document, the terms as set out in this Key Information Document shall prevail.

II. DISCLOSURES AS PER SEBI DEBT LISTING REGULATIONS:

Please see below certain disclosures as required under the terms of the SEBI Debt Listing Regulations (*as defined below*) to the extent that the same have not already been disclosed in the General Information Document:

S.no	PARTICULARS	RELEVANT DISCLOSURE
1.	**A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013).**	Not applicable as the present Issue is in relation to the private placement of Debentures.
2.	**Type of issue document**	This Key Information Document is being issued in relation to the private placement of Debentures.
3.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	Issue of up to 40,000 (Forty Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("**INR**"), having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each and an aggregate face value of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) ("**NCDs**"/ "**Debentures**") for cash, at par, on a private placement basis (the "**Issue**").
4.	**Issue Schedule**	Date of opening of the Issue: February 13, 2026; Date of closing of the Issue: February 13, 2026; Deemed Date of Allotment: February 16, 2026; and Date of earliest closing of the Issue (if any): N.A. The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue schedule.
5.	**Credit Rating of the security / Issue (cross reference of press release to be provided) along with all the ratings obtained by the Issuer for that security / Issue.**	The Debentures proposed to be issued by the Issuer have been rated by CARE Ratings Limited ("**Rating Agency**") The Rating Agency has vide its letter dated January 09, 2026 and rating rationale and press release dated January 13, 2026 (which press release can be accessed at: https://www.careratings.com/upload/CompanyFiles/PR/202601120148_Finnable_Credit_Private_Limited.pdf

		, assigned a rating of "CARE BBB+ Stable" pronounced as "CARE Triple B Plus" with a 'Stable' outlook in respect of the Debentures. The above rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the Rating Agency and should be evaluated independently of any other ratings. Please refer to **Annexure III** of this Key Information Document for the above-mentioned dated letter and latest rating rationale from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect.
6.	**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**").
7.	**The details of eligible investors**	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the 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 Partnership; e) Partnership Firm(s); f) Portfolio Managers registered with SEBI; g) Association of Persons h) Companies and Body Corporates including Public Sector Undertakings; i) Commercial Banks; j) Regional Rural Banks k) Financial Institutions; l) NBFCs; m) Insurance Companies; n) Mutual Funds; o) FPIs / FIIs / sub-accounts of FIIs; p) Alternative Investment Funds; q) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws. All potential investors are required to comply with the relevant regulations / guidelines applicable to them for investing in this Issue of Debentures.
8.	**Coupon / dividend rate, coupon / dividend 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 2.1** (*Issue Details*) of this Key Information Document.

		The details of the Debenture Trustee are set out below in paragraph III (*Details of the following parties in relation to the Issue*) of Part A of this Key Information Document.
9.	**Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to uploading the disclosure document on the Electronic Book Provider Platform**	This Issue, offer and subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and BSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out hereinbelow:

Details of size of the Issue including green shoe option, if any	Issue of up to 40,000 (Forty Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("**INR**"), having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each and an aggregate face value of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) ("**NCDs**"/ "**Debentures**"), for cash, at par, on a private placement basis.
Interest rate parameter	Fixed coupon
Bid opening and closing date	Bid opening date: February 13, 2026; and Bid closing date: February 13, 2026
Minimum Bid lot	1000 (One Thousand) Debentures
Manner of bidding in the Issue	Open Bidding
Manner of allotment in the Issue	The allotment of Debentures will be done on Multiple 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 **Section 7.9** (*Issue Procedure*)
Settlement cycle	T+1; where T refers to the date of bidding/ Issue day

		Please also refer to **Section 7.9** (*Issue Procedure*) of this Key Information Document for the detailed process in respect of the subscription of an Issue.

III. DETAILS OF THE FOLLOWING PARTIES IN RELATION TO THE ISSUE:

DETAILS OF DEBENTURE TRUSTEE FOR THE ISSUE	DETAILS OF CREDIT RATING AGENCY FOR THE ISSUE	DETAILS OF REGISTRAR TO THE ISSUE
Mitcon Credentia Trusteeship Services Limited Registered Office: Kubera Chambers, 1st Floor, Shivajinagar, Pune, Maharashtra 411005, India. Corporate office: 1402/1403, 14th Floor, Dalamal Tower, B-Wing, Free Press Journal Marg, 211, Nariman Point, Mumbai – 400021, Maharashtra, India Tel: 022-22828200 Email: compliance@mitconcredentia.in Contact Person: Ms. Vaishali Urkude	**CARE Ratings Limited** Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai – 400 022 Tel: 022-67543440 Email: jitendra.meghrajani@careedge.in Website: www.careratings.com Contact Person: Jitendra Meghrajani	**KFin Technologies Limited** Address: Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakrumguda, Hyderabad- 500 032 Tel: 040-23420818 Fax: N.A. Email: amit.verma@karvy.com; support@karvy.com Website: www.kfintech.com Contact Person: Mr. Amit Verma
DETAILS OF ARRANGER Not Applicable	**DETAILS OF STATUTORY AUDITORS** Price Waterhouse LLP Address: 252 Veer Savarkar Marg, Opp. Shivaji Park, Dadar Mumbai 400 028, India Tel. Nos.: 9699871316 Email: kapil.1.gupta@pwandaffiliates.com Contact Person: Kapil Gupta Firm Registration No.: 301112E/E300264 Peer review certificate no.: 015949	**MERCHANT BANKER** **Ski Capital Services Limited** **Address**: 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005 **Telephone No**: +91-011-41189899 **Fax**: NA **Website:** https://www.skicapital.net **Contact person**: Mr. Manick Wadhwa/ Vivek Rana **E-mail:** dcm@skicapital.net

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

Table of Contents

SECTION 1: DEFINITIONS AND ABBREVIATIONS 7
SECTION 2: DETAILS OF THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED 14
SECTION 3: FINANCIAL INFORMATION, IF SUCH INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD 71
SECTION 4: MATERIAL CHANGES, IF ANY, IN THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT, AND OTHER DISCLOSURES UNDER SCHEDULE I OF SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 72
SECTION 5: ANY MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT, SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT RELEVANT TO THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED 80
SECTION 6: PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER 92
SECTION 7: OTHER INFORMATION AND APPLICATION PROCESS 110
SECTION 8: DECLARATION 121
SECTION 9: SPECIFIC RISK FACTORS 123
ANNEXURE I: FORMAT OF APPLICATION FORM 129
ANNEXURE II: ILLUSTRATION OF CASH FLOWS 132
ANNEXURE III: RATING RATIONALE AND RATING LETTER 134
ANNEXURE IV: DEBENTURE TRUSTEE ENGAGEMENT LETTER AND CONSENT LETTER 143
ANNEXURE IVA: WEB-LINK OF THE DEBENTURE TRUSTEE AGREEMENT 145
ANNEXURE V: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE 146
ANNEXURE VI: DUE DILIGENCE CERTIFICATE 148
ANNEXURE VII: UNAUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL QUARTER ENDED ON SEPTEMBER 30, 2025 ALONG WITH THE LIMITED REVIEW REPORT 149
ANNEXURE VIII: RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF THIS OFFER LETTER INCLUDING WITH REGARD TO LOANS MADE OR, GUARANTEES GIVEN OR SECURITIES PROVIDED 153
ANNEXURE IX: CONSENT LETTER FROM THE MERCHANT BANKER 153
ANNEXURE X: DUE DILIGENCE CERTIFICATE FROM THE MERCHANT BANKER 153

SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings assigned below in this Key Information Document. Capitalised terms used but not defined herein shall have the meaning assigned to such term in the General Information Document.

Term	Description
Act / the Companies Act	shall mean the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/ Allotment/ Allotted	shall mean, unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue.
Applicant	means a Person who has submitted a completed Application Form to the Issuer and the term "Applicants" shall be construed accordingly.
Applicable Law/ Law	shall mean all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Application Form	shall mean the form used by the recipient of the Disclosure Document(s), to apply for subscription to the Debentures, which is in the form annexed to this Key Information Document and marked as **Annexure I** *(Format of Application Form)*.
Application Money	means the subscription amounts paid by the Debenture Holders at the time of submitting the Application Form.
Articles of Association	shall mean the Articles of Association of the Company, as amended from time to time.
Beneficial Owners	means the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and "Beneficial Owner" shall be construed accordingly.
Board / Board of Directors	shall mean the Board of Directors of the Company, or a committee constituted thereof.
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 or in the place of Business.
CDSL	shall mean Central Depository Services (India) Limited.
CERSAI / Central Registry	shall mean the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Company / Issuer	shall mean Finnable Credit Private Limited, a private limited company incorporated under the Companies Act, 2013 and having its registered office at: IndiQube Lakeside, 4th Floor Municipal No. 80/2, Wing A, Bellandur Village, Varthur Hobli, Bangalore, Karnataka.
Constitutional Documents	means the memorandum of association and the articles of association of the Company.
Control	shall have the meaning as set out in the Companies Act, 2013.
Crore	shall mean 10 (Ten) Million
Debentures / NCDs	shall mean up to 40,000 (Forty Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("**INR**"), having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each and an aggregate face value of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) ("**NCDs**"/ "**Debentures**").

Term	Description
Debenture Holder(s) / Investors / NCD Holder(s)	means the persons who are, for the time being and from time to time, the holders of the Debentures and, whose names appear in the Register of Beneficial Owners/register of debenture holders, where such Debentures are held in dematerialised form and the Register of Debenture Holders, where such Debentures are held in physical form.
Debenture Trustee	shall mean Mitcon Credentia Trusteeship Services Limited, a company incorporated under the Companies Act, 1956 with CIN U93000PN2018PLC180330 and having its registered office at registered office 1st Floor, Kubera Chambers, Shivajinagar, Pune – 411 005, Principal office at 1402/1403, B wing, Dalamal Tower, 14th Floor, Free Press Journal Marg, 211 Nariman Point, Mumbai – 400 021 and corporate office at B-91, Lajpat Nagar-2, New Delhi – 110024.
Debenture Trustee Agreement / Trustee Agreement	shall mean the debenture trustee agreement executed on February 11, 2026 by and between the Debenture Trustee and the Company for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debenture Trust Deed	shall mean the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Company *inter alia* recording the terms and conditions upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Deed of Hypothecation / Hypothecation Agreement	means the unattested hypothecation agreement, dated on or about the Deemed Date of Allotment, to be executed and delivered by the Company in a form acceptable to the Debenture Trustee securing the due repayment of the Payment Obligations.
Deemed Date of Allotment	shall mean the date on which the Debentures are deemed to have been allotted to the Debenture Holder(s), being February 16, 2026
Demat	Refers to dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depository(ies)	shall mean the depository(ies) with whom the Company has made arrangements for dematerialising the Debentures, being CDSL and NSDL respectively.
Depositories Act	shall mean the Depositories Act, 1996, as amended from time to time.
Depository Participant / DP	shall mean a depository participant as defined under the Depositories Act.
Disclosure Document(s)	shall mean general information document, this Key Information Document(s) prepared in accordance with Schedule I of SEBI NCS Listing Regulation and Private Placement offer letter prepared in accordance with Section 42 of the Companies Act (as defined below) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
DP-ID	shall mean the Depository Participant Identification Number
Due Date	shall means in respect of any Redemption Installment, premature redemption, interest or liquidated damages and all other monies payable under this Key Information Document/ Debenture Trust Deed, the date on which such amounts are due and payable, and includes Redemption Dates, Early Redemption Date and Interest Payment Dates.
Early Redemption Date	means the date on which the Debentures are to be redeemed prior to the Final Redemption Date in terms of the Transaction Documents.
EFT	shall mean Electronic Fund Transfer
ECS	shall mean the Electronic clearing system
Eligible Investors	shall have the meaning assigned to such term in S.no 7 of paragraph II (*Disclosures as per SEBI Debt Listing Regulations*) of Part A above.

Term	Description
FPI	shall mean a Foreign Portfolio Investor as defined under the Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2019 and registered with the SEBI under applicable laws in India.
Financial Indebtedness	shall mean any indebtedness for or in respect of: (a) moneys borrowed; (b) any amount raised by acceptance under any credit facility; (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument; (d) any amount payable for redemption of any redeemable preference share which: (i) is redeemable at the option of the Company; or (ii) according to the terms of its issue, is redeemable prior to the maturity of the Debentures; (e) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, 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; (h) the acquisition cost of any asset or service to the extent payable before or after its acquisition or possession by the party liable where the advance or deferred payment: (i) is arranged primarily as a method of raising finance or of financing the acquisition of that asset or service or the construction of that asset or service; or (ii) involves a period of more than six months before or after the date of acquisition or supply; (i) 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); (j) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; (k) any obligation under any call or put option arrangement in respect of any shares or any form of guarantee or indemnity in respect of any call or put option arrangement; and (l) without double counting, the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (k) above.
Final Settlement Date	means the date on which all the Payment 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 Year/ FY	shall mean twelve months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year.
General Information Document	shall have the meaning assigned to such term in paragraph I (*Background*) of Part A of this Key Information Document.
Governmental Authority	shall mean the President of India, the Government of India, the Governor and the

Term	Description
	Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
Hypothecated Assets	shall mean all the right, title, interest, benefit, claims and demands of the Issuer, in, to, or in respect of the receivables arising out of rupee loan facilities advanced / to be advanced by the Issuer to any Person and charged under the terms of this Issue.
IBC	shall mean the Insolvency and Bankruptcy Code, 2016, and the rules and regulations made thereunder which are in effect from time to time and shall include any other statutory amendment or re-enactment thereof.
ICCL	Indian Clearing Corporation Limited
IND AS	shall mean the Indian generally accepted accounting principles issued under the Companies (Indian Accounting Standards) Rules, 2015, as amended, together with any pronouncements issued under Applicable Law thereon from time to time and applied on a consistent basis by the Issuer.
Information Utility	shall mean the National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
ISIN	International Securities Identification Number
Issue	shall mean the private placement of the Debentures
Issue Closing Date	February 13, 2026
Issue Opening Date	February 13, 2026
Key Information Document	shall have the meaning assigned to such term in paragraph I (*Background*) of Part A of this Key Information Document.
Loan(s)	shall have the meaning assigned to it in the Deed of Hypothecation.
Majority Debenture Holder(s)	shall mean Debenture Holder(s) holding an aggregate amount representing more than 51% (Fifty Percent) of the value of Outstanding Principal Amounts of the Debentures
Maturity Date	shall have the meaning assigned to such term in **Section 2.1** (*Issue Details*) of this Key Information Document.
Material Adverse Effect	the effect or consequence of an event, circumstance, occurrence, or condition which has caused, as on the date of determination, or could reasonably be expected to cause a material and adverse effect on: (a) the financial condition, business or operation of the Company which is prejudicial to the ability of the Company to perform its obligations under the Transaction Documents; (b) the rights or remedies of the Debenture Holders hereunder or under any other Transaction Documents; (c) the ability of the Company to perform its respective obligations under the Transaction Documents; or the legality, validity or enforceability of any of the Transaction Documents.
Master Circular for Debenture Trustees	means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "*Master Circular for Debenture Trustees*", as amended, modified, supplemented or restated from time to time.
Memorandum of Association	shall mean the memorandum of association of the Company, as amended from time to time.
Merchant Banker	Ski Capital Services Limited having its office at 718, Dr. Joshi Road, Karol Bagh, New Delhi - 110005
Minimum Security Cover	1.10 times (One decimal one zero) or 110% (One hundred and ten percent) of the aggregate Outstanding Principal Amounts, together with coupon, default coupon

Term	Description
	remuneration of the Debenture Trustee, charges, fees, expenses and all other monies due from the Issuer.
N.A.	shall mean Not Applicable
NBFC	shall mean a non-banking financial company
NBFC Registration for Scale Based Regulation Master Directions	shall mean the master directions on 'Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025', dated November 28, 2025, issued by the Reserve Bank of India, and as amended or updated, as the case may be, from time to time
NBFC Prudential Norms on Capital Adequacy Master Directions	shall mean the master directions on 'Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025', dated November 28, 2025, issued by the Reserve Bank of India, and as amended or updated, as the case may be, from time to time
NEFT	shall mean National Electronic Fund Transfer Service
NSDL	shall mean National Securities Depository Limited
Outstanding Principal Amounts	shall mean, at any date, the principal amount outstanding under the Debentures.
Outstanding Amounts	means the Outstanding Principal Amounts, together with all interest, fees, costs, commissions, charges, Debenture Trustee fees and other amounts due and payable by the Company under or in respect of this Key Information Document or any Transaction Document.
PAN	shall mean the Permanent Account Number
Person	shall include an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Governmental Authority and in case of a company and a body corporate shall include their respective successors and assigns and in case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time and the term 'persons' shall be construed accordingly.
Private Placement Offer cum Application Letter	shall mean the private placement 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 and as annexed in Section 6 of this Key Information Document.
Promoter(s)	shall mean: (a) Mr. Nitin Gupta; and (b) Mr. Amit Kumar Arora and such other promoters as may be classified as per Applicable Law.
Rating Agency	shall have the meaning assigned to such term in paragraph III (*Details of the following parties in relation to the Issue)* of Part A above.
RBI	shall mean the Reserve Bank of India.
Receivables	shall have the meaning assigned to it in the Deed of Hypothecation.
Record Date	Means the date 15 (fifteen) calendar days prior to the Final Redemption date or Early Redemption date or Interest Payment date, as the case may be, on which the determination of the persons entitled to receive Redemption Amount/ Interest Amount, as the case may be, in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL records) shall be made. If the record date falls on any date which is a trading holiday, the Business Day immediately preceding the record date will be considered as the record date.
Recovery Expense Fund	shall mean fund contributed by the Company towards creation of a recovery expense fund as required to be created in accordance with Regulation 11 of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible

Term	Description
	Securities) Regulations, 2021 and the provisions of the SEBI Master Circular for Debenture Trustees dated August 13, 2025 (bearing reference no SEBI/HO/DDHS-PoD-1/P/CIR/2025/117)), each as amended from time to time.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	shall mean the register maintained by the Company in accordance with Section 88 of the Companies Act.
R&T Agent	shall mean the Registrar and Transfer Agent to the Issue, in this case being KFin Technologies Limited.
ROC	shall mean the Registrar of Companies
Rs. / INR	shall mean the Indian National Rupee.
RTGS	shall mean the Real Time Gross Settlement
SEBI	shall mean the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Debt Listing Regulations/ SEBI NCS Listing Regulations	shall mean the applicable regulations issued by the Securities and Exchange Board of India from time to time in respect of issuance and listing of non-convertible securities including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI and as amended, updated, modified from time to time.
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Listed NCDs Master Circular	means the circular issued by SEBI bearing the reference number 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 amended, modified, supplemented or restated from time to time.
Payment Obligations	means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the Debenture Holders or the Debenture Trustee under this Key Information Document / Debenture Trust Deed and shall include the obligation to redeem the Debentures in terms thereof, any outstanding remuneration of the Debenture Trustee, default interest payable, if any, and all fees, costs, charges and expenses and other monies payable by the Company under the Transaction Documents.
Security	shall mean the security for the Debentures being a first ranking, exclusive and continuing charge created by the Issuer by way of hypothecation over the Hypothecated Assets of the Issuer, as more particularly set out in detail in Section 2.1 (*Issue Details*) hereto.
Tax or Taxes	shall mean any present or future tax, levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed under Applicable Law or by any Governmental Authority and as maybe applicable in relation to the payment obligations of the Company under the Transaction Documents.
TDS	shall mean the Tax Deducted at Source.
Term Sheet	shall mean the term sheet executed by and between the Company and the Debenture Holder(s) *inter alia* recording the terms and conditions of the Debentures;
Transaction Documents	(i) Debenture Trust Deed,

Term	Description
	(ii) Key Information Document (iii) the Disclosure Document(s), (iv) the Hypothecation Agreement, (v) Special Power of Attorney; (vi) Undertakings; and (vii) all other documents in relation to the issuance of the Debentures.
WDM	shall mean the Wholesale Debt Market.
Wholly Owned Subsidiary	shall mean the Finnable Technologies Private Limited., a private limited company incorporated under the Companies Act, 2013 and having its registered office at IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bangalore, Bengaluru, Karnataka, India, 560103.
Wilful Defaulter	means an issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

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

SECTION 2: DETAILS OF THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED

2.1 Issue Details

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	11.00% FCPL 10k 082028
Issuer	Finnable Credit Private Limited
Type of Instrument	Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures
Seniority (Senior or subordinated)	Senior
Mode of Issue	Private placement
Eligible Investors	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the 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) Qualified Institutional Buyers ("**QIBs**") means the following entities: (i) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; (ii) Foreign portfolio investor other than individuals, corporate bodies and family offices; (iii) a Public Financial Institution; (iv) a Scheduled Commercial Bank; (v) a multilateral and bi-lateral development financial institution; (vi) a State Industrial Development Corporation; (vii) An insurance company registered with Insurance Regulatory and Development Authority of India; (viii) A Provident Fund with minimum corpus of Rs.25 Crores (ix) A Pension Fund with minimum corpus of Rs.25 Crores (x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; (xi) An insurance fund set up and managed by Army, Navy / Air force of the Union of India; (xii) Insurance funds set up and managed by the Department of Posts, India; and (xiii) non- banking Financial Companies.

	(b) Any non-QIB including, *inter alia*, resident individual investors, Hindu Undivided Families (excluding minors and non-resident Indians (NRIs)), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of Persons, societies registered under the Applicable Law in India, companies, bodies corporate etc. who/which has been authorized by the Issuer. (c) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws. 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.
Listing (name of stock exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM segment of the BSE within a maximum period of 3 (Three) working days from the date of closure of Issue. In the event of the Issuer's failure to do so, to the extent that any Debenture Holders are Foreign Institutional Investors or sub-accounts of Foreign Institutional Investors or Foreign Portfolio Investors or Qualified Foreign Investors, the Issuer shall immediately redeem any and all Debentures which are held by such Foreign Institutional Investors Investor(s) or such sub-account(s) of Foreign Institutional Investor(s) or Foreign Portfolio Investors or Qualified Foreign Investors. In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Debentures beyond 3 (Three) working days of the date of closure of Issue, the Company shall make payment to the Debenture Holders of 1% (One Percent) p.a. over the Coupon Rate from the Deemed Date of Allotment till the listing of such Debentures.
Rating of the Instrument	CARE BBB+/Stable (pronounced as 'CARE Triple B Plus' with 'Stable' outlook)
Issue Size	up to 40,000 (Forty Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("**INR**"), having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each and an aggregate face value of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) ("**NCDs**"/ "**Debentures**")
Minimum subscription	1000 (One Thousand) Debentures and in multiples of 1 (One) Debenture thereafter.
Option to retain oversubscription	NA

Objects of the Issue / Purpose for which there is requirement of funds	The Issue proceeds will be utilized for on-lending purpose.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company', then the requisite disclosures shall be provided.	Not applicable.
Details of the utilization of the Proceeds	The funds raised by the Issue shall be utilized by the Company solely towards the Purpose. The Company shall not use the proceeds of the Issue towards: i. any capital market instrument such as equity, debt, debt linked and equity linked instruments or any other capital market related activities; ii. any real estate activity; iii. any speculative purposes; The expression "real estate business" has the meaning given to it in the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; iv. any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. RBI/DOR/2025-26/154 DOR.CRE.REC.73/07-01-001/2025-26 dated November 28, 2025 on "Reserve Bank of India (Commercial Banks – Credit Facilities) Directions, 2025" as amended time to time; and v. in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies.
Coupon Rate	11.00% (Eleven Decimal Point Zero Zero Percent) per annum, payable monthly from the Deemed Date of Allotment until the Final Settlement Date.
Step Up / Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Monthly
Coupon Payment Date(s) (cumulative / non-cumulative, in case of dividend)	The Coupon shall be payable monthly from the Deemed Date of Allotment until the Final Settlement Date (subject to adjustments on account of day count convention in accordance with the SEBI Debt Listing Regulations), as more particularly set out under **Annexure II** (*Illustration of Bond Cash Flows*) of this Key Information Document.
Coupon Type (Fixed, floating or other structure)	Fixed Coupon rate.
Exercise Date/Coupon Reset Date	Not Applicable
Coupon Reset Process	Not Applicable
Day Count Basis	Actual / Actual
Interest on Application Money	At the Coupon Rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s)/ demand draft(s)/ RTGS up to one day prior to the Deemed Date of Allotment. Where pay-in date and Deemed Date of Allotment are the same, no interest on Application Money is to be paid.
Default Interest Rate	2.00% (two decimal zero zero percent) per annum

Default Interest	***Payment Default*** If, at any time, there shall be a Payment Default, the Company agrees to pay an additional interest at the Default Interest Rate above the applicable Interest Rate on all amounts outstanding under the Debentures (including the Outstanding Principal Amounts and any accrued coupon) from the date of the occurrence of the Payment Default until such Payment Default is cured. ***Delay in execution of Debenture Trust Deed*** If not already executed, the Company shall execute the Debenture Trust Deed within the timelines prescribed by SEBI but not later than final listing application. In case of a delay in execution of Debenture Trust Deed, the Company will pay penal interest of at least 2% p.a. (two percent per annum) over the Coupon Rate till the execution of Debenture Trust Deed. ***Delay in listing*** In accordance with the SEBI NCS Listing Regulations read together with the Listed NCDs Master Circular, the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (Three) trading 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 Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed.
Tenure	30 (thirty) months and 10 (ten) days from the Deemed Date of Allotment.
Final Redemption Date / Maturity Date	August 26, 2028
Redemption Amount	The INR 10,000/- (Rupees Ten Thousand only) per Debenture shall be payable in the manner as set out in **Annexure II** (*Illustration of Cash Flows*) hereto. Further, the aforesaid amount would be payable with the Default Interest (if any), and other such costs, charges and expenses if any, payable on the Due Date(s) under the Transaction Documents.
Redemption Premium / Discount	Not applicable as the Debentures shall be redeemed at par.
Issue Price	Rs. 10,000/- (Rupees Ten Thousand only) per Debenture
Premium / Discount at which security is issued and the effective yield as a result of such discount	Not applicable
Put Option Date	N.A.
Put Option Price	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	N.A.

Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N.A.
Face Value	Rs. 10,000/- (Rupees Ten Thousand only) per Debenture.
Minimum Application size and in multiples thereafter	The minimum application size for the Issue shall be 1000 Debentures and in multiples of 1 Debenture thereafter.
Issue Schedule / Issue Timing	Issue Opening Date: February 13, 2026; Issue Closing Date: February 13, 2026; Date of earliest closing of the Issue, if any:N.A.; Pay-in Date: February 16, 2026; and Deemed Date of Allotment: February 16, 2026
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	RTGS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	Please refer to **Annexure II** of this Key Information Document**.**
Record Date	Means the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date occurring 15 (fifteen) calendar days prior to any Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer to paragraph 2.4 of Section 2 of this Key Information Document. All covenants proposed included in Debenture Trust Deed (including any side letter, accelerated payment clause etc.) are disclosed in this Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document / Information Memorandum.	The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified Receivables ("**Hypothecated Assets**"/ "**Hypothecated Receivables"**) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The Hypothecated Assets shall at all times shall be at least 1.10 times the value of the Outstanding Principal Amounts, together with coupon, default coupon remuneration of the Debenture Trustee, charges, fees, expenses and all other monies due from the Issuer. The Issuer undertakes: 1. To maintain the total charge over the Hypothecated Assets that shall constitute 1.10 times (One decimal one zero) or 110% (One hundred and ten percent) of the aggregate Outstanding Principal Amounts, together with coupon, default coupon remuneration of the Debenture Trustee, charges, fees, expenses and all other monies due from the Issuer, to be created as per the Eligibility Criteria and as per the terms of the Debenture Trust Deed/ Hypothecation Agreement and other Transaction Documents ("**Security Cover**"). The abovementioned Security Cover shall be maintained at all times during the Tenor of the

	Debentures and until all such dues/claims/outstanding is paid to the Debenture Holders to the satisfaction of the Debenture Trustee; 2. To create, register and perfect the security over the Hypothecated Assets as contemplated above no later than 30 (thirty) calendar days after executing a duly stamped deed of hypothecation ("**Hypothecation Agreement**") and filing CHG-9 within the time period applicable and the Company shall also provide such information sought by the Debenture Trustee for the purpose of filing the prescribed forms and particulars with the Central Registry and Information Utility in connection with the Debentures and the Security Interest over the Hypothecated Assets; 3. To provide a list on a monthly basis of specific loan receivables/identified book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("**Monthly Hypothecated Asset Report**"); 4. To hypothecate additional loans and/or replace such loans constituting the Hypothecated Assets on a monthly basis that do not comply with the prescribed eligibility criteria.
Eligibility Criteria of the Hypothecated Assets	1. The Loans constituting the Hypothecated Assets must be directly originated by the Company and must be existing at the time of Hypothecation; 2. All Loans constituting the Hypothecated Assets must be free from any encumbrances/charge/lien and not sold or assigned by the Company; 3. the Loans constituting the Hypothecated Assets must not have been restructured or rescheduled; 4. The Loans constituting the Hypothecated Assets must have been originated while complying with all the extant 'know your customer' norms specified by the RBI; 5. The Loans constituting the Hypothecated Assets are current and not in overdue at the time of hypothecation and have not been terminated or prepaid; 6. The Loans constituting the Hypothecated Assets must be with DPD=0 (days past due equal to zero). However, Hypothecated Assets aggregating up to 5% of the Outstanding Amounts of NCDs. Loans provided as part of month end security pool may be beyond 0 days past due but shall not exceed 30 days past due (0 < DPD ≤ 30) at any point during the entire Tenor of the NCDs. Any such loans exceeding DPD 30 should be replaced by current loans having DPD=0; 7. No loans should be given to related parties;

	8. No loans should exceed ticket size of INR 20 lacs; 9. each Loans constituting the Hypothecated Assets shall comply with RBI norms and guidelines.
Transaction Documents	(viii) Debenture Trust Deed, (ix) Key Information Document (x) the Disclosure Document(s), (xi) the Hypothecation Agreement, (xii) Special Power of Attorney; (xiii) Undertakings; and (xiv) all other documents in relation to the issuance of the Debentures.
Conditions Precedent to disbursement	(i) A certified true copy of the constitutional documents of the Company (being its Memorandum of Association and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee; (ii) All corporate approvals for the Issue from the Board of Directors/committee of Board and shareholders of the Company and certified copies thereof shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed; (iii) Execution of Transaction Documents shall have taken place; (iv) Rating of the Debentures being completed and the Rating Agency having provided a minimum rating of 'CARE BBB+/Stable' for the Debentures and the rating letter and rationale issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee; (v) Due execution of the Depository Agreements by, inter-alia, the Depository and the Company; (vi) Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company; (vii) The Company shall have received consent letter from the Debenture Trustee to act as the debenture trustee for the issue of Debentures; (viii) The Company shall have received the consent letter from the Registrar to act as the Registrar and Transfer Agent for the issue of Debentures; (ix) The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; (x) Submit to the Debenture Trustee, the audited financial statements along with independent auditor's report of the Company; (xi) Issuer shall have obtained in-principle approval from BSE for listing of the Debentures;

	(xii) The Company shall have obtained due-diligence certificate from the Merchant Banker; (xiii) The Company shall have obtained due-diligence certificate in 'Annexure IIA' of the Master Circular for Debenture Trustees from the Debenture Trustees; (xiv) The Company shall have created security in accordance with the Chapter III (Security and Covenant Monitoring System) of the Master Circular for Debenture Trustees; (xv) The Company shall have received the of ISIN for the issuance of the Debentures; (xvi) The Company shall have circulated the Disclosure Documents for the issue of the Debentures; (xvii) Copy of the e-Form MGT-14 filed with the ROC with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures; (xviii) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee; (xix) The Company shall deliver to the Debenture Trustee 2 (two) duly filled undated cheques in favour of Debenture Trustee corresponding to the entire Issue size; (xx) Such other information/documents, certification by Issuer's authorized representatives, opinion and instruments as may be required by the Debenture Trustee; and (xxi) 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	Company shall fulfil each of the following conditions within the stipulated timelines: 1. 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. 2. the record of private placement offers maintained by the Company, including the offer of the Debentures, in Form PAS – 5, on the Deemed Date of Allotment; 3. the details of the depository accounts of the Debenture Holders with the Depositories confirming that such account has been credited with the relevant Debentures as per applicable settlement mechanism. 4. the return of allotment in Form PAS – 3, along with a complete list of allotees and containing the prescribed particulars, filed with the

	relevant Registrar of Companies within 15 (fifteen) days of the Deemed Date of Allotment of the Debentures; 5. The Company shall have obtained due-diligence certificate in 'Annexure IIB' of the Master Circular for Debenture Trustees from the Debenture Trustee; 6. evidence that the Security shall have been perfected in a form and manner acceptable to the Debenture Trustee by filling Form CHG-9 in respect of creation of hypothecation over the Hypothecated Assets has been filed with the relevant Registrar of Companies within 30 (thirty) days of execution of Hypothecation Agreement. 7. 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. 8. 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 each Hypothecation Agreement and for enforcement of such Security within the timeline stipulated under Applicable Law. 9. Ensure that Debenture Trustee files Form I with the Central Registry in respect thereof within 30 (thirty) calendar days from date of execution of the Hypothecation Agreement or within such other extended time as permissible under the applicable law. 10. Obtaining the final listing approval from BSE 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 BSE within 3 (three) trading days from the issue closing date of the Debentures. 11. Any other document as required elsewhere under the Transaction Documents or by the Debenture Trustee.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to Section 2.5 of this Key Information Document.
Consequences of Events of Default	Please refer to Section 2.6 of this Key Information Document.

Creation of recovery expense fund	The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations and inform the Debenture Trustee of the same. The recovery expense fund shall be utilized in such manner and for such purposes as is more particularly provided under the said regulations and Applicable Law.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to Section 2.6 of this Key Information Document.
Provisions related to Cross Default Clause	Please refer to Section 2.5 of this Key Information Document.
Role and Responsibilities of 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 contained in the Debenture Trust Deed or 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 other expert whether obtained by the Company or by the Debenture Trustee or otherwise; (b) the Debenture Trustee shall be the attorney of the Company and shall have the right to execute, sign and do any deeds, documents, assurances, acts and things in the name and on behalf of the Company, which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Debenture Trustee; (c) the Debenture Trustee is not permitted to release / exclude any part of the Hypothecated Assets temporarily or permanently from the security created / to be created for the Debentures except in accordance with a Majority Resolution; (d) subject to the approval of the Debenture Holders by way of Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof and in the absence of any fraud, gross negligence, willful misconduct or breach of trust shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof; (e) with a view to facilitating any dealing under any provisions 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;
	(f)	the Debenture Trustee shall not be responsible for the monies paid by Applicants/ Initial Debenture Holders for the Debentures;
	(g)	without prejudice to the rights to indemnity by Law given to the Debenture Trustee, the Debenture Trustee and every receiver, attorney, manager, agent or other person appointed by them shall, subject to the provisions of the Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of the powers and trusts thereof and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted and the Debenture Trustee may retain and pay out of any monies in their hands the amount of any liabilities and expenses necessary to effect such indemnity and also remuneration of the Debenture Trustee as herein provided or otherwise howsoever arising out of or in connection with these presents or the issue of the Debentures;
	(h)	the Debenture Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) in the absence of any fraud, gross negligence, willful misconduct or breach of trust, shall be conclusive and binding upon all persons interested hereunder;
	(i)	subject to the approval of the Debenture Holders by way of Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall not be liable for anything whatsoever except any fraud, gross negligence, willful misconduct or breach of trust by the Debenture Trustee;
	(j)	subject to the approval of the Debenture Holders by way of Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee, except for any fraud, gross negligence, willful misconduct or breach of trust, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained or any of them or in enforcing the covenants herein contained or any of them or in giving notice to any person or persons of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture

	Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders. (k) notwithstanding any contained to the contrary in the Debenture Trust Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders; (l) the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to the Debenture Trust Deed within 2 (two) Business Days of receiving the same from the Company; and (m) The Debenture Trustee shall take all reasonable steps to realise the monies due to the Trust. (n) The Debenture Trustee shall have the right to rely on notices, communications, advertisement, website information of Issuer and any other related party with respect to issue etc. PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.
Risk factors pertaining to the Issue	Please refer to **Section 3** of the General Information Document. Additionally, the risk factors in relation to the business of the Company and the risk factors in relation to the Security in relation to this Issue are more particularly covered in Section 9 of this Key Information Document.
Covenants	Please refer to **Section 2.4** (*Covenants of the Issue*) of this Key Information Document.
Representation and warranties	Please refer to **Section 2.3** (*Representations and Warranties*) of this Key Information Document.
Illustration of Bond Cash-flows	Kindly refer to **Annexure II** of this Key Information Document.
Governing Law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts and tribunals in New Delhi, India. Notwithstanding anything stated earlier, the Debenture Trustee has the right to commence proceedings before any other court or forum in India.
Cure Period	30 (thirty) days from the date of occurrence of breach.
Early Redemption/ Prepayment	Subject to applicable Laws, the Company shall have the option to redeem the Debentures by providing 30 (thirty) days prior notice to the Debenture

	Trustee by payment of Early Redemption Premium on the Outstanding Principal Amounts prepaid and accrued interest (if any). In case of breach of any covenant and such breach is not remedied within the Cure Period, the Issuer will have the option to prepay the Debentures with a penalty of 1% (one percent) over and above the Outstanding Principal Amounts prepaid and accrued interest (if any).
Buy Back	Issuer can buy back Debentures subject to applicable Law.

Notes:

1. *If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.*
2. *The list of documents which has been executed or will be executed in connection with the Issue and subscription of debt securities shall be annexed.*
3. *The penal interest rates mentioned above as payable by the Issuer are independent of each other.*
4. *The Issuer shall provide granular disclosures in their Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".*
5. *While the debt securities are secured to the tune of 1.10x (One Decimal Point One zero) times of the Outstanding Amounts or as per the terms of Disclosure Document(s), in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained,*

   Creation of Security: The Issuer shall give an undertaking in the Key Information Document that the assets on which charge is created are free from any encumbrances and in cases where the assets are already charged to secure a debt, the permission or consent to create a second or *pari-passu* charge on the assets of the issuer has been obtained from the earlier creditor.

6. *The Issuer hereby undertakes that the assets on which the first ranking exclusive charge is created by the Company in favour of the Debenture Trustee to secure the obligations of the Company in relation to the Debentures under the terms of the Deed of Hypothecation, being the Hypothecated Assets, are free from any encumbrances.*
7. *The Issuer reserves the right to make multiple issuances under the same ISIN. 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.*
8. *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.*
9. *The Online Bond Platform Providers ("OBPPs" only for offering NCDs in the secondary markets), shall be permitted to use the Issuer's name, logo, and relevant Issue details in advertisements, or promotional and marketing materials for the purpose of marketing and promoting the NCDs on their websites, mobile applications, or other digital platforms. It is the responsibility of the Issuer to ensure compliance with Applicable Laws and further ensure that the same does not constitute an offer to the public.*

2.2 Key Terms in relation to Debenture Trustee

(a) Terms and conditions of Debenture Trustee Agreement

In relation to the present Issue of Debentures,

(i) the Company has appointed Mitcon Credentia Trusteeship Services Limited as the Debenture Trustee (acting in trust for, on behalf and for the benefit of the Debenture Holders);

(ii) the remuneration of the Debenture Trustee shall include INR 75,000/- (Indian Rupees Seventy Five Thousand only) as trustee acceptance fees one time payable on execution of documents plus applicable taxes for their services in accordance with the engagement letter bearing ref no: MCTSL/EL/25-26/694 dated February of 05, 2026 provided in **Annexure IV** (*Debenture Trustee Engagement Letter and Consent Letter*) of this Key Information Document; and

(iii) Mitcon Credentia Trusteeship Services Limited has provided 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 the General Information Document and this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The engagement letter from Debenture Trustee is provided in **Annexure IV** of this Key Information Document.

(b) **Listing and Monitoring Requirements:**

i. 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 Master Circular for Debenture Trustees, 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 Master Circular for Debenture Trustees:

ii. RECOVERY EXPENSE FUND

(a) The Company hereby undertakes and confirms that it shall, within the time period prescribed under the Master Circular for Debenture Trustees, establish, maintain and utilize the Recovery Expense Fund in such manner/ mode as is prescribed under the 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.

(b) 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.

(c) 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) working days before its expiry, failing which the Designated Stock Exchange may invoke such bank guarantee.

(d) In the event of default, the Debenture Trustee may get reimbursed from the REF for all the related activities for enforcement/ legal proceedings including but not limited to obtaining various consents from debenture holders, voting process, holding of meetings of debenture holders, filing court applications, legal fees, expenses for asset recovery services, appointment of legal consultants in respect of enforcement/ legal proceedings in the event of default.

(e) In case the utilization of REF is for purposes explicitly specified under paragraph (d) above, prior approval from the Debenture Holders shall not be required. Debenture Trustee shall intimate debenture holders through mail and upload on its website regarding the reimbursement from REF. In case the utilization of REF is for purposes other than explicitly mentioned in paragraph (d) above, the Debenture Trustee shall obtain prior consent of the holders of the debt securities and shall inform the same to the Designated Stock Exchange.

(f) Debenture Trustee shall inform the Designated Stock Exchange to release the amount from the REF and submit an independent auditor's certificate regarding the expenses incurred to the Stock Exchange, which shall be verified by the Stock Exchange before release of the amount from the REF to the Debenture Trustee.

(g) The Designated Stock Exchange shall release the amount lying in the REF to the Debenture Trustee within five working days of receipt of such intimation.

(h) The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from REF.

(i) The Debenture Trustee shall on an annual basis update the debenture holders regarding the utilization of such funds.

(j) 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".

iii. **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)).

iv. DUE DILIGENCE

(a) The Company acknowledges, understands, and confirms that:

(i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Company, with the provisions of the Act, the LODR Regulations, the Debt Listing Regulations, the Debenture Trustees Regulations, the listing agreement of the Stock Exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;

(ii) for the purposes of carrying out the due diligence as required in terms of the Master Circular for Debenture Trustees, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Company and to have the Company's Hypothecated Assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and

(iii) 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 (as set out in the Debenture Trust Deed/ this Key Information Document) to the extent necessary for discharging its obligations. The Company shall provide full and unimpeded access to the records, registers and books of accounts in relation to the Hypothecated Assets for each Series 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 Company. In the event, any fees, costs expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Company upon request.

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

(i) periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 (forty-five) days of the respective quarter, whichever is earlier;

(ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;

(iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve if applicable and Recovery Expense Fund;

(iv) details with respect to the Hypothecated Assets for each Series of the Company and of the guarantors (to the extent applicable) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such Hypothecated Assets for each Series are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;

(v) reports on the utilization of funds raised by the issue of Debentures;

(vi) details with respect to r redemption of the Debentures;

(vii) (to the extent applicable) 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 amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the applicable Law;

(viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;

(ix) details regarding monitoring of utilisation of funds raised in the issue of the Debentures;

(x) (to the extent applicable) certificate from the statutory auditors of the Company (i) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (ii) in the case of Debentures issued for financing working capital, at the end of each accounting year; and

(xi) such other documents or information as may be required by the Debenture Trustee in accordance with the applicable Law.

(c) Without prejudice to any other provision of the Debenture Trust Deed/ this Key Information Document and the other Transaction Documents, the Company shall:

(i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the

necessary due diligence and monitor the Security Cover on a quarterly basis in the manner as may be specified by SEBI from time to time;

(ii) to the extent applicable, submit a certificate from the statutory auditor on a quarterly basis, regarding the maintenance of Security Cover in accordance with the terms of the Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Disclosure Documents and the other Transaction Documents within timelines as specified under SEBI Listed Debentures Circulars and Regulations, or such other circulars issued by SEBI from time to time;

(iii) comply with all requirements under the Master Circular for Debenture Trustees, and provide all documents/information as may be required in accordance with the Master Circular for Debenture Trustees.

v. OTHERS

(a) The Company shall, at all times until the Secured Obligations for each Series have been duly discharged, maintain a bank account no. 915020046139262 with Axis Bank Limited (**"Account Bank**") from which it proposes to pay the redemption 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.

(b) The Company further acknowledges, agrees, that the Debenture Trustee is authorised to seek redemption 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.

(c) The Company covenants with the Debenture Trustee that it shall comply with all its obligations under the Debenture Trust Deed/ 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 the Debenture Trust Deed/ this Key Information Document.

(d) The Company shall ensure due compliance and adherence to the Master Circular for Debenture Trustees in letter and spirit.

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

(f) 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.).

(g) 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.

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

(c) **Details of security and the process of due diligence carried out by the Debenture Trustee**

(i) The description of security provided with respect to the Debentures is set out in **Section 2.1** (*Issue Details*) of this Key Information Document under the head *"Description regarding Security*".

(ii) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws including the, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee.

(iii) The Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Laws.

(iv) The due diligence certificate from the Debenture Trustee is provided in **Annexure VI** of this Key Information Document.

(d) The Debenture Trustee shall have the power to either independently appoint or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company.

Fees	As per the Debenture Trustee Agreement
Security clause	As per **Section 2.1** "*Description regarding Security*" of this Key Information Document

Due Diligence certificate	Attached as **Annexure VI** (*Due Diligence Certificate*) of this Key Information Document.

2.3 REPRESENTATIONS AND WARRANTIES

The Company makes the representations and warranties set out in this Clause to the Debenture Trustee for the benefit of the Debenture Holders on the date of this Key Information Document/ Debenture Trust Deed and during the term of the Debentures.

(a) ***Status***

(i) It is a company, duly incorporated, registered and validly existing under the Laws of India.
(ii) It is registered as a non-banking financial company with the RBI.
(iii) It and each of its subsidiaries (as defined under the Act) has the power to own their respective Assets and carry on their respective business as it is being conducted.

(b) ***Binding obligations***

The obligations expressed to be assumed by it under the Transaction Documents are legal, valid, binding and enforceable obligations.

(c) ***Non-conflict with other obligations***

The entry into and performance by it of, the transactions contemplated by the Transaction Documents do not and will not conflict:

i. any Law or regulation applicable to it (including, without limitation, any laws and regulations regarding anti-money laundering or terrorism financing, and similar financial sanctions);

ii. its Constitutional Documents; and

iii. any agreement or instrument binding upon it or any of its Assets, including but not limited to any terms and conditions of the Financial Indebtedness availed of by the Issuer.

(d) ***Power and authority***

It has the power to issue the Debentures and to enter into, perform and deliver, and has taken all necessary authorisations its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents.

(e) ***Validity and admissibility in evidence***

All approvals, authorizations, consents, permits (third party, statutory or otherwise) required or desirable:

(i) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;

(ii) to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and

(iii) for it to carry on its business, and which are material, have been obtained or effected and are in full force and effect.

(f) ***No default***

No Event of Default or Potential Event of Default has occurred and is continuing or would reasonably be expected to result from the execution or performance of any Transaction Documents or the issuance of the Debentures. No other event or circumstance is outstanding which constitutes (or which would, with the lapse of time, the giving of notice, the making of any determination under the relevant document or any combination of the foregoing, constitute) a default or termination event (however described) under any other agreement or instrument which is binding on the Company or any of its Assets or which might have a Material Adverse Effect.

(g) ***Pari passu inter se ranking***

Each Debenture issued by the Issuer will constitute direct, senior and secured obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of senior, secured investors / lenders and shall rank pari-passu to all senior, secured indebtedness of the Issuer. Each of the Debenture Holders shall inter-se rank pari-passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.

(h) ***No proceedings pending***

Except as disclosed by the Company in its Disclosure Document(s), annual reports and financial statements, no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which have been started or threatened against the Company, where such proceedings could result in or cause a Material Adverse Effect. There are no unfulfilled or unsatisfied judgments or court orders in respect of the Issuer. The Issuer has not taken any action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings or no order has been passed for its winding-up, dissolution or re-organization or for the enforcement of any security over its assets or for the appointment of a liquidator, supervisor, receiver, administrator, administrative receiver, trustee or other similar officer for it or in respect of its assets.

(i) ***No misleading information***

A. All information provided by the Company to the Debenture Trustee/Debenture Holders for the purposes of this Issue is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated and is not misleading due to omission to state a fact or otherwise.

B. It has disclosed all information in the Disclosure Document(s) that is relevant for the Applicants/ Initial Debenture Holders to apply for subscription of the Debentures.

(j) ***No Material Adverse Effect***

i. There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of, any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated against the Company which would have a Material Adverse Effect on the Company, nor has any notice or other communication (official or otherwise) from any Governmental Authority been issued or outstanding or to the best of the Company's knowledge (after making due and

careful enquiry), anticipated with respect to an alleged, actual or potential violation and/or failure to comply with any such applicable Law or requiring them to take or omit any action.

ii. Neither the Company nor any Group Entity has violated, or breached any applicable Law (including, but not limited to, any Environmental and Social Requirements or Client Protection Laws) which has resulted in or could reasonably be expected to have a Material Adverse Effect.

(k) ***Financial statements***

(i) Its financial statements most recently supplied to the Debenture Trustee were prepared in accordance with Indian GAAP consistently applied save to the extent expressly disclosed in such financial statements.

(ii) Its financial statements for the Previous Year supplied to the Debenture Trustee, give a true and fair view and represent its financial condition and operations during the relevant Financial Year save to the extent expressly disclosed in such financial statements.

(iii) It has disclosed all its borrowings from various banks and financial institutions in the Disclosure Document(s).

(l) ***Solvency***

(i) The Company is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of applicable Law, nor will it become unable to pay its debts for the purposes of applicable Law as a consequence of entering into this Key Information Document or any other Transaction Document.

(ii) The Company, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling its Financial Indebtedness.

(iii) The value of the Assets of the Company is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business.

(iv) The Company has not taken any corporate action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings.

(v) No insolvency or bankruptcy process has commenced under the (Indian) Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time.

(vi) No reference has been made, or enquiry or proceedings commenced, in respect of the Company, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the 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", as amended, modified or restated from time to time.

(m) ***Hypothecated Assets***

(i) The Hypothecated Assets are the sole and absolute property of the Issuer and the Issuer has a clear and marketable title to the Hypothecated Assets.

(ii) Other than the security interest created/to be created pursuant to the Transaction Documents, the Hypothecated Assets are free from any other mortgage, charge or encumbrance and are not subject to any lis-pendens, attachment, or other order or process issued by any Governmental Authority.

(iii) None of the client Loans comprising the Hypothecated Assets have been previously sold, transferred or assigned to any other bank or financial institution.

(iv) The Transaction Documents executed or to be executed constitute, and shall constitute legal, valid and enforceable security interest in favour of the Debenture Trustee and for the benefit of the Debenture Holders on all the assets thereby secured and all necessary and appropriate consents for the creation, effectiveness, priority and enforcement of such security have been obtained.

(v) The Issuer is not aware of any document, judgment or legal process or defects affecting the title, ownership of the Hypothecated Assets which has remained undisclosed and/or which may have a Material Adverse Effect.

(vi) No Material Adverse Effect has occurred, including without limitation, in relation to the business, condition, operations, performance or prospects of the Issuer.

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

(n) ***Illegality***

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

(o) ***No immunity***

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

(p) ***Legal and Beneficial Ownership***

Except for the security interests and encumbrances created and recorded with the Ministry of Corporate Affairs (available using CIN/FCRN/LLPIN/FLLPIN of the Company on the website http://www.mca.gov.in/MCA21/index.html under the heading "Index of Charges"), the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's

length terms), all material assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

(q) ***Compliance with Laws***

i. The Company and its Group Entities have conducted and are conducting their respective businesses in all material respects in compliance with all applicable Laws including but not limited to Environmental and Social Requirements and Client Protection Laws.

ii. With respect to all such Environmental and Social Requirements, the Company and each Group Entity (1) have been issued and will maintain all required consents and will take all reasonable steps in anticipation of known or expected future changes or obligations to the same, (2) have not received any complaint, order, directive, claim, citation, or notice by any Governmental Authority, and (3) have not received any complaint or claim from any person seeking damages, contribution, indemnification, cost recovery, compensation, or injunctive relief.

iii. The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to SEBI, the BSE and the ROC (if applicable) and obtain all consents and approvals required for the completion of the Issue.

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

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

(r) ***Anti-terrorism Laws***

The Company and its affiliates are in compliance in all respects with all Anti-Terrorism Laws, and are adhering to all regulatory requirements pertaining to Anti-Terrorism /and Anti-Money Laundering.

(s) ***No Corrupt Practices***

i. Neither the Company nor its Promoters or affiliates have indulged in any corrupt practices pertaining to the business such as misstatement, fraud, misappropriation, embezzlement of financial and other resources or gains unreported in the audited financial statements.

ii. Neither the Company nor any Group Entity through its officers, directors or employees in such capacities or any person acting on behalf of the Company or any Group Entity have engaged in any Objectionable Practice.

(t) ***Taxation***

i. The Company has duly and punctually paid and discharged all Taxes imposed upon it or its assets within the time period allowed without incurring penalties save to the extent that

(A) payment is being contested in good faith, (B) the Company has maintained adequate reserves for those Taxes, and (C) payment can be lawfully withheld;

ii. The Company is not overdue in the filing of any Tax returns.

iii. No claims exceeding Tax Claims Amount are being or are reasonably likely to be asserted against the Company with respect to Taxes, where such claims could result in or cause a Material Adverse Effect.

(u) ***Disclosures in Disclosure Document(s)***

The extent of disclosures made in the Disclosure Document(s) is consistent with disclosures permitted by Government Authorities in relation to the issue of securities made by the Company prior to the issue of the Debentures.

(v) ***Audit***

The Company annual accounts are audited by an auditor from a reputable firm of independent chartered accountants.

(w) ***Good Business Standard***

The Company in its business transactions with its shareholders, partners, managers, staff, affiliates or affiliates of such entities or persons keeps within normal, good and acceptable business standards, including transactions being on arm's length.

(x) ***Proper book-keeping and accounting***

The books of accounts of the Issuer have been fairly and properly maintained, the accounts of the Issuer have been prepared in accordance with applicable Law and the Applicable Accounting Standards, so as to give a true and fair view of the business (including the assets, liabilities and state of affairs) of the Issuer and its subsidiaries. The Company has a proper, efficient and effective book-keeping and accounting system in place as well as adequate professional staff, including maintaining of accounts showing the loan drawings, payments, interest etc.

The registers and minute books (including the minutes of the board and general meetings) required to be maintained by the Issuer under applicable Law:

a. are up-to-date and have been maintained in accordance with the applicable Law;

b. comprise complete and accurate records of all information required to be recorded in such books and records; and

c. no notice or allegation that any of them are incorrect and/or should be rectified has been received.

(y) ***Employees***

The Company is in compliance with all obligations under the applicable labour laws and other applicable Laws in relation to its employees.

(z) ***Compliance with RBI/SEBI Regulations and the Act's Requirements***

The Debentures are being issued in compliance with the applicable regulations of the RBI/SEBI and the relevant provisions of the Act as applicable. Any provision in the Deed which is not in compliance with regulations of the RBI/SEBI and the relevant provisions of the Act can be amended by the Company and the Debenture Trustee by executing an amendment to the Deed and the Debenture Holders shall have no right to raise any objection thereto.

With effect from the date of filing of the Transaction Documents as applicable with the BSE, as on the date of filing of the Disclosure Documents with the BSE in accordance with the SEBI NCS Listing Regulations:

i. The Issuer or the Promoter/ Promoter Group of the Issuer, or the directors of the Issuer have not been debarred from accessing the securities market or dealing in securities by the SEBI;

ii. No Promoter of the Issuer or director of the Issuer is a promoter or director of any another Issuer which is debarred from accessing the securities market or dealing in securities by SEBI;

iii. No Promoter of the Issuer or director of the Issuer is a fugitive economic offender; and

iv. No fines or penalties levied by SEBI or Designated Stock Exchange is pending to be paid by the Issuer.

2.3.1 FUTURE BORROWING

The Company shall be entitled to borrow or raise loans or create encumbrances or avail financial assistance in whatever form, and also issue promissory notes or debentures or other securities, without the consent of and intimation to the Debenture Holders or the Debenture Trustee in this connection. However, no such borrowings will have the benefit of the security interest created over the Hypothecated Assets and granted to the Debenture Trustee and Debenture Holders under the Transaction Documents Notwithstanding anything contained in this Clause, the Company shall continue to comply with the financial covenants set forth in Section 2.4.3 (Financial Covenants).

2.4 COVENANTS OF THE ISSUE

2.4.1 Affirmative Covenants

The Company shall comply with the following covenants until the Final Redemption Date. The Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the Affirmative Covenants. The Affirmative Covenants can be tested at any time till the Final Redemption Date.

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

The Issuer shall utilize the proceeds of this issue in accordance with applicable Laws and regulations and as provided in this Key Information Document/ the Debenture Trust Deed.

(b) ***Amendment of Articles of Association***

Issuer has amended and incorporated provisions in their Articles of Association, authorizing the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Regulation 18 (1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 and Rule 18(3) (e)

of Companies (Share Capital and Debentures) Rules, 2014 as specified SEBI Listed Debentures Circulars and Regulations.

(c) ***Notice of winding up or other legal process***

Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act or any other notice under any other statute relating to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company.

(d) ***Loss or damage by uncovered risks***

Company shall promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties.

(e) ***Costs and expenses***

Company shall pay all reasonable costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs.

(f) ***Payment of Rents, etc.***

Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become 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 Debentures and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company under this Key Information Document/ Debenture Trust Deed.

(g) ***Preserve corporate status; authorisations***

Company shall

i. diligently preserve and maintain its corporate existence and status and all rights, contracts privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and comply with each and every term of the said franchises and concessions and all acts, authorizations, consents, permissions, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its Assets or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures are not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed;

ii. 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; and

iii. promptly obtain all consents and authorizations as maybe necessary for performing its obligations in relation to the issue of the Debentures.

(h) ***Pay stamp duty***

Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand.

(i) ***Furnish information to Debenture Trustee***

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

(j) ***Grievance***

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

(k) ***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 2.5** (*Events of Default*) of this Key Information Document;

(ii) periodic review of the ratings obtained by the Company by the credit rating agencies and any revision in the rating;

(iii) details of any material litigation, arbitration or administrative proceedings, etc. threatened or instituted against the issuer materially affecting the Issuer's financial position;

(iv) any and all information required to be provided to the Debenture Holders under the listing agreement that may be entered into between the Company and the BSE; and

(v) the declaration or distribution of dividend in case there is any default in payment of interest and/or principal on these Debentures.

(l) ***Comply with Investor Education and Protection Fund requirements***

Company shall comply with the provisions of the Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it.

(m) ***Further assurances***

Company shall

(i) provide details of any litigation, arbitration or administrative proceedings;

(ii) execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;

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

(iv) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under this Key Information Document or to ensure the legality, validity, enforceability or admissibility in evidence in India of this Key Information Document;

(v) Obtain, comply with, and maintain all licenses / authorizations;

(vi) comply with:

(A) all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time, including but not limited to, SEBI LODR Regulations, SEBI NCS Listing Regulation and (iv) the provisions of the listing agreement to be entered into by the Company with the BSE in relation to the Debentures;

(B) the Debenture Trustees Regulations, as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;

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

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

(E) The Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) but without, in any way, requiring the Company to incur any additional costs, expenses or

taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders;

(F) Permit visits and inspection of books of records, documents and accounts to Debenture Trustee on an annual basis;

(G) The Issuer hereby undertakes that the Hypothecated Assets are free from all encumbrances and are not subject to any lien or charge;

(H) To the extent applicable, it will submit to the Debenture Trustee, on a quarterly basis, a certificate from the statutory auditor of the Company giving the value of receivables/book debts;

(I) if so required, the terms of Chapter XI (Operational framework for transactions in defaulted debt securities post maturity date/ redemption date) of the Listed NCDs Master Circular, and provide all details/intimations to the Debenture Trustee, the Depositories, and BSE (as the case may be) in accordance with therein;

(J) Any monitoring and/or servicing requests from Debenture Trustee on a quarterly basis and at such other time periods as the Debenture Trustee may reasonably request;

(K) The Issuer shall ensure compliance with RBI digital lending guidelines (as applicable from time to time) on a continuing basis till the Debentures maturity.

(n) ***Security***

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

(i) the Debentures shall be secured by way of an exclusive and continuing charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders on or prior to the Deemed Date of Allotment;

(ii) that all the Assets that shall be charged to the Debenture Trustee under the Hypothecation Agreement shall always be kept distinguishable and held as the exclusive property of the Company specifically appropriated to this security and be dealt with only under the directions of the Debenture Trustee. The Company shall not create any charge, lien or other encumbrance upon or over the same or any part thereof except in favour of the Debenture Trustee nor suffer any such charge, lien or other encumbrance or any part thereof nor do or allow anything that may prejudice this security without the consent of the Debenture Trustee and the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof;

(iii) shall, on the First Security Cover Determination Date and at all times thereafter, ensure that the Security Cover Ratio is maintained and towards this end, it shall on or before each Monthly Security Cover Determination Date, Top-up the Hypothecated Assets with additional Receivables in accordance with the Hypothecation Agreement so as to ensure that Security Cover Ratio is maintained at all times.

(iv) The Issuer shall within 30 (Thirty) days from the date of execution of the Hypothecation Agreement perfect the charge on Hypothecated Assets by way of filing of form CHG-9 (or such other eforms as may be applicable under the Act and Rules thereunder) with the jurisdictional registrar of companies and provide such information sought by the Debenture Trustee for the

purpose of filing the prescribed forms and particulars with the Central Registry and Information Utility in relation to the security interest over the Hypothecated Assets.

(v) from the Deemed Date of Allotment until the redemption of the Debentures the Issuer shall ensure first ranking and exclusive charge of the Debenture Trustee. In the event of any modification of security as a result of Top-Up/ providing additional security / any such change relating to the Hypothecated Assets/ in the event of Receivables do not meet the Eligibility Criteria the Issuer shall apply for modification of charge/Debenture Holders or Debenture Trustee shall instruct the Company to apply for modification over such modified Hypothecated Assets by filing Form CHG-9 with the concerned ROC and the required filing with the Central Registry in relation thereto as soon as practicable and no later than 30 (thirty) days therefrom;

(vi) shall, on the First Security Cover Determination Date and every Monthly Reporting Date, as also whenever required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time and shall furnish and verify all statements, reports (including Monitoring Reports as prescribed in the Hypothecation Agreement), returns, certificates and information from time to time and as required by the Debenture Trustee and furnish and execute all necessary documents to give effect to the Hypothecated Assets;

(vii) the security interest created on the Hypothecated Assets shall be a continuing security as described in the Hypothecation Agreement;

(viii) the Hypothecated Assets shall satisfy the eligibility criteria set out in **Section 2.1** (*Eligibility Criteria*);

(ix) nothing contained herein shall prejudice the rights or remedies of the Debenture Trustee and/ or the Debenture Holders in respect of any present or future security, guarantee obligation or decree for any Financial Indebtedness or liability of the Company to the Debenture Trustee and/ or the Debenture Holders; and

(x) the Debenture Holders shall have a beneficial interest in the moveable Assets of the Company which have been charged to the Debenture Trustee to the extent of the Outstanding Amounts of the Debentures under this Key Information Document.

(o) ***Filings***

i. If the Debentures are listed, the Company shall file with the BSE such information as required under Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

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.

(p) ***Amounts to be reimbursed to the Debenture Trustee***

Company shall, forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets.

(q) ***Delay in Security Creation***

Prior to final listing application, the Company shall in the event of any delay in the execution of any Transaction Document (including this Key Information Document/ Debenture Trust Deed, or the Hypothecation Agreement) or creation of first ranking and exclusive charge over the Hypothecated Assets within the timelines stipulated in the Hypothecation Agreement or in the event the Security Cover Ratio is

not met on or prior to the First Security Cover Determination Date, the Company will, at the option of the Debenture Holders, either:

(i) refund the Application Money to the Debenture Holders; or

(ii) pay to the Debenture Holders additional interest at Default Interest Rate on the Outstanding Amounts from such delay till the relevant Transaction Document (including this Key Information Document/ Debenture Trust Deed or the Hypothecation Agreement) is duly executed or the creation of first ranking and exclusive charge over the Hypothecated Assets pursuant to the terms of the Hypothecation Agreement such that the Security Cover Ratio is met.

(r) ***Books of Account***

Company shall maintain 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 Hypothecated Assets and the business of the Company and keep such books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by Law, at other place or places where the books of account and documents of a similar nature may be kept. The Company will ensure that all entries in the same relating to the Hypothecated Assets and the business of the Company 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.

(s) ***Material Adverse Effect***

Company shall promptly inform the Debenture Trustee in writing of the occurrence of any, or the occurrence of any event that is likely to have a, Material Adverse Effect, together with explanation of the reasons thereof.

(t) ***Insurance***

Company shall maintain insurances on and in relation to its business and assets with insurance companies against those risks and to the extent as is usual for companies carrying on the same or substantially similar business and any other insurances as may be required by Law and ensure that all premiums are paid on time and other obligations of the Company under the insurance policies are duly complied with.

(u) ***Corporate Governance***

i. the Company shall maintain the highest standards of corporate governance in accordance with the NBFC Registration for Scale Based Regulation Master Directions;

ii. shall at all times until the redemption of all outstanding Debentures, ensure that there is at least 2 (two) independent director; and

iii. the Company shall at all times comply with the NBFC Registration for Scale Based Regulation Master Directions and Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities) Directions, 2025 dated November 28, 2025 and any amendments from time to time.

(v) ***General***

i. the Company shall perform all of its obligations under the terms of the Transactions Documents and maintain in full force and effect each of the Transaction Documents;

ii. the Company shall promptly pay and discharge all its financial obligations and regularly make all payments due and payable by the Company, including but not limited to taxes and also such payment due and payable under or in respect of the Issue or any documents executed in connection there with;

iii. the Company shall give the Debenture Trustee any information, relating to the business, property, affairs of the Company, that materially impacts the interests of the Debenture Holders;

iv. the Company shall comply with the 'Guidelines on Fair Practices Code for Non-Banking Financial Companies' as prescribed by the RBI from time to time;

v. the Company shall utilise the proceeds of this Issue in accordance with applicable Laws and regulations;

vi. the Company shall obtain, comply with and maintain all necessary licenses / authorisations; and

vii. the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law.

(w) ***Access***

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

i. check the management of the funds made available through subscription to the Debentures;

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

iii. visit and inspect the premises of the Company; and

iv. meet and discuss matters with senior management employees of the Company.

Provided that the Company is served with a prior notice of 15 (fifteen) days before any such access to the Debenture Trustee (and the Debenture holders) or its representatives.

(x) ***Conditions Subsequent***

Company shall comply with the conditions stipulated in **Section 2.1** (*Conditions Subsequent*).

(y) ***Financial Covenants***

Company shall comply with the financial covenants stipulated in **Section 2.4.3** (*Financial Covenants*).

(z) ***Issue Terms and Conditions***

At all times during the term of these presents comply with each of the Issue Terms and Conditions.

(aa) ***Internal Controls***

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

(bb) ***Guarantee from Promoter(s)***

If Promoter(s) provide any personal guarantee, to any other lender with regard to availing funding for the Company or the Wholly Owned Subsidiary, then Promoter(s) warrant to provide an identical guarantee to the Debenture Trustee for the Outstanding Amounts of the Issue.

(cc) ***Information to Debenture Trustee***

The Company shall promptly provide all assistance, documents and information to the Debenture Trustee as may be required by it to enable the Debenture Trustee to fulfill its obligations as may be required by SEBI from time to time.

2.4.2 **Negative Covenants**

The Issuer and Wholly Owned Subsidiary shall not, without the prior written permission of the Debenture Trustee, do or undertake to do any of the following.

The Debenture Trustee may approve any application for consent in respect of the below mentioned matters if Debenture Holders representing 51% (fifty one percent) or more of the Outstanding Principal Amounts of the Debentures provide their consent, within a period of 5 (five) Business Days from the date of receipt of such request / notification from the Debenture Trustee. If, in the event any communication is not received from the Debenture Holders / Debenture Trustee within 5 (five) Business Days, it would be considered as a deemed consent. The above shall not apply in respect of:
- Any waiver or deviation that would prejudice the interests of any Debenture Holder.
- Enforcement proceedings in relation to the Debentures or any associated Security; or
- Compliance with Regulation 39 of SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021, Regulation 59 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other regulatory statutory obligations or applicable Law.

(a) ***Change of business***

Change the general nature of its business of the Company from that which is permitted by the RBI as a non-banking financial company – micro-finance institution registered with the RBI or undertake any new major new businesses except in relation to financial services or diversify its business outside the financial services sector.

(b) ***Change in Constitutional Documents***

Change or make any alteration to its Constitutional Documents, where such amendment would have a Material Adverse Effect, without prior consent of the Debenture Trustee. The above does not apply to any changes to effect an increase in authorised share capital and any changes to the articles of association to reflect the terms of any Equity infusion or strategic sale or any change with respect to incorporation of an enabling clause to allow the appointment of a Nominee Director by the Debenture Trustee within the timelines prescribed by the SEBI in this regard.

(c) ***Dividend***

Declare or pay any dividend or make any distributions on its share capital unless:

i. the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets);

ii. no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action;

iii. the Company is in compliance with the financial covenants set forth in **Section 2.4.3** (*Financial Covenants*); and

iv. the company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

(d) ***Arrangement/ consolidation, etc.***

Undertake or permit any demerger, consolidation, restructuring, re-organisation, scheme of arrangement or compromise or effect any scheme of amalgamation or reconstruction with its creditors or shareholders.

(e) ***Associates, Subsidiaries, and Joint Ventures***

Dispose of, acquire or incorporate any associates (as defined in the Act), subsidiary (as defined in the Act) without the prior written consent of the Majority Debenture Holders.

(f) ***Merger/ Acquisition***

Undertake any merger, acquisition, restructuring, amalgamation, over and above 10% of the net worth of the Issuer in a financial year, without the prior written consent of the Majority Debenture Holders. Other than as set in this clause, the Company shall not, 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.

(g) ***Joint Venture***

Without the prior written consent of the Majority Debenture Holders:

i. acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or

ii. transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture).

(h) ***Loans and Guarantees***

The Company shall not:

i. Enter into any transaction(s) (including but not limited to loans or advances and investment by way of share capital) other than in its ordinary course of business.

ii. extend a loan to any single individual amounting to greater than INR 1 Crore.;

iii. directly or indirectly lend to any of its group companies, or to its promoters (as defined in the Act), or any Related Parties except as stated in the Transaction Documents; or

iv. undertake to guarantee the liabilities of any individual or entity except for its Wholly Owned Subsidiary to the extent of any loans availed by the Wholly Owned Subsidiary. For avoidance of doubt it is clarified that this does not include FLDGs provided in the ordinary course of business.

(i) ***Arm's length basis; No profit-sharing arrangements***

The Company shall not, without the prior written consent of the Majority Debenture Holders:

i. enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis;

ii. enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person; or

iii. enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.

iv. Enter into or perform any transaction outside the scope defined in the Company's Constitutional Documents;

(j) ***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.

(k) ***Liabilities***

Incur, create, assume, or allow any Financial Indebtedness that ranks prior to the Debentures or subordinates the Debentures.

(l) ***Change of Control***

The Company will not permit a change of Control during the Tenor of the Debentures.

Mr. Nitin Gupta, and Mr. Amit Kumar Arora ceases to be in the executive position and Board of the Company and / or Wholly Owned Subsidiary.

(m) ***Buy-back***

The Company will not purchase or redeem any of its issued equity shares except equity shares allotted under ESOP scheme of the Company or reduce its share capital without the prior written consent of the Debenture Trustee.

(n) ***Disposal of Assets***

Sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets of the Company, sell any business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the Debenture Trustee.

Company shall not dispose of its assets or compromise with any of its creditors without the prior written consent of the Debenture Holder(s), except in the ordinary course of and pursuant to the reasonable requirements of the Company's and Wholly Owned Subsidiary's business and upon fair and reasonable terms;

(o) ***Management Control***

Issuer shall not make any material change in its management, change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011), enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes or change its shareholding structure without the prior written consent of the Debenture Trustee.

(p) ***Compromise or Settlement***

Enter into compromise or arrangement or settlement with any of its creditors (secured and unsecured) without the prior written consent of the Debenture Trustee, except in the ordinary course of and pursuant to the reasonable requirements of the Issuer's business and upon fair and reasonable terms.

(q) ***Anti-money laundering***

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organizations, nor any money laundering process or scheme to disguise illegally obtained funds, nor any other criminal activity including arms sales, drug trafficking, robbery, fraud or racketeering.

(r) ***Related Party Transactions***

Without prior written intimation to the Debenture Trustee, the Company shall not enter into or perform any transaction(s) with a related party except with Finnable Technologies Private Limited under its ordinary course of business.

Without affecting the above clause, the Company (At consolidated level) shall not without the prior written consent of the Debenture Trustee (i) enter into any transaction(s) (other than as mentioned above) whereby the overall outstanding amount owed to the Company under the said transaction (s) exceeds 10% (Ten Percent) of its net worth, (ii) whereby the overall expense incurred through such transaction(s) (other than as mentioned in above clause) during any financial year exceeds 10% (Ten Percent) of its net profit. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the rules framed thereunder).

Provided that the list of all related party transactions including omnibus approvals for the same as obtained, be intimated to the Debenture Trustee on a quarterly basis.

(s) ***Financial Year***

Company shall not change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders) without the prior written consent of the Debenture Trustee.

(t) ***Others***

Without prejudice to this **Section 2.4.2** (*Negative Covenants*), permit sale/ transfer/ disposal of (i) equity shares of the Company, or (ii) instruments that are compulsorily and mandatorily convertible into equity shares of the Company, by the Promoter(s) and/ or (iii) permit the Promoter(s) to exit from management activities in relation to the Company.

2.4.3 Financial Covenants

The Debenture Trustee may approve any application for waiver of, or deviation from, the abovementioned requirement, 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 5 (five) Business Days from the date of receipt of such request/notification from the Debenture Trustee. If, in the event, such consent is not received within 5 (five) Business Days, it would be considered as a deemed consent.

The above shall not apply in respect of:

i. Any waiver or deviation that would prejudice the interests of any Debenture Holder;

ii. Enforcement proceedings in relation to the Debentures or any associated Security; or

iii. Compliance with Regulation 39 of SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021, Regulation 59 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other regulatory statutory obligation or applicable Law.

The Issuer shall on a standalone basis maintain the below mentioned covenants during the entire Tenor of the Debentures and till all the amounts outstanding is being duly repaid:

a) The capital adequacy ratio (as defined in NBFC Prudential Norms on Capital Adequacy Master Directions) shall be above 20% considering Tier I Capital. FLDG given by the Company under contract (if any) shall be deducted from the capital for CRAR calculations.
b) Total Debt to Adjusted Tangible Net worth shall not exceed 4 (Four point zero zero) times.
c) Maximum permissible ratio of sum of PAR>90 and write-off (on the Company's entire portfolio including receivables sold or discounted on non-recourse basis) to own book portfolio shall be 9%. Write-offs will be considered for trailing 12 months.
d) Maximum permissible ratio of PAR>90 net of loan loss provisions to Adjusted Tangible Net Worth of the Company shall be 10.00% (Ten Percent).
e) Cumulative mismatches in ALM should be positive for buckets till next one year. Undrawn sanction will be excluded for the purpose of the calculation.
f) Ensure that its profit after tax (as determined in accordance with Applicable Accounting Standards) is not negative for the financial year FY25-26 and post FY25-26 profit after tax shall not be negative on half-yearly basis.
g) Ensure that it maintains minimum liquidity for next two months debt repayments or INR 75 Crores, whichever is Lower.

All covenants on standalone basis would be tested on quarterly basis i.e. as on 31 March, 30 June, 30 Sept and 31 Dec every year, starting from March 31, 2026 on standalone balance sheet till the redemption of the NCDs.

The Issuer shall on a consolidated basis maintain the below mentioned covenants during the entire Tenor of the Debentures and till all the amounts outstanding is being duly repaid:

a) Maximum permissible ratio of sum of PAR>90 and write-off (on the Company's entire portfolio including receivables sold or discounted on non-recourse basis) to Gross Loan Portfolio shall be 9%. Write-offs will be considered for trailing 12 months.
b) Total Debt to Adjusted Consolidated Tangible Net worth shall not exceed 4 (Four point zero zero) times.
c) Ensure that its profit after tax is not negative at consolidated level on yearly basis.

All covenants on consolidation basis would be tested on yearly basis i.e. as on 31 March, starting from March 31, 2026 on Consolidated balance sheet till the redemption of the NCDs.

For avoidance of doubt it is clarified that, the Debenture Holder(s) shall have the right to test the covenants at Consolidated level on a quarterly basis and any breach identified pursuant to such testing, if not cured within the applicable cure period, shall constitute an Event of Default.

'**Portfolio at Risk greater than 90 days or PAR > 90**' shall mean, in respect of the Issuer's Gross Loan Portfolio, at any time, the outstanding principal amounts of the Client Loans that have one or more instalments of principal, interest, penalty, fee or any other payments overdue for 90 (ninety) days or more and includes restructured loans.

Tangible Networth means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments. goodwill, deferred tax assets and other intangible assets.

Adjusted Tangible Net Worth means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments. goodwill, deferred tax assets, other intangible assets, FLDG on Managed Portfolio (including contingent liabilities).

Adjusted Consolidated Tangible Net Worth means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments. goodwill, deferred tax assets, other intangible assets, FLDG on Managed Portfolio (including contingent liabilities) at Consolidated Level.

Gross Loan Portfolio/AUM means and includes the outstanding principal amounts of the loans originated by the Issuer 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 Issuer's own book at consolidated level.

The covenants shall be certified by the Company within 90 (ninety) calendar days from the end of each financial year and within 60 (sixty) days from the end of each quarter except for the quarter ending March 31.

2.4.4 **Reporting Covenants**

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

(a) <u>Monthly Reporting</u>

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

i. Details of Hypothecated Assets including book debts/ receivables statement, debtor summary, in a format acceptable to the Debenture Trustee;

ii. Monthly bank statements to evidence maintenance of minimum cash balance;

iii. Portfolio Cuts;

iv. Change in Shareholding structure beyond 9%;

v. Change in the constitutional documents of the Company. This shall not apply to any changes to effect an increase in authorized share capital and any changes to the articles of association to reflect the terms of any equity infusion or any change with respect to incorporation of an enabling clause to allow the appointment of a Nominee Director by the Debenture Trustee.

(b) Quarterly Reports

As soon as available and in any event within 60 (Sixty) calendar days after the end of each quarterly reporting period of the Company, the quarterly reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

i. Financials (including for the Wholly Owned Subsidiary) and other operational metrics as per the requirement and format agreed with the Debenture Trustee, from time to time;

ii. the shareholding structure and composition of the board of directors in the Company;

iii. a compliance certificate issued by the statutory auditor regarding the financial covenants set forth in **Section 2.4.3** (*Financial Covenants*) from statutory auditor;

iv. certificate issued by the statutory auditor on maintenance of Security Cover;

v. The Company shall within 60 (sixty) days of each Quarter, furnish quarterly report to the Debenture Trustee containing the following particulars:

a. Updated list of the names and addresses of the Debenture Holders.

b. Details of the Interest due, but unpaid and reasons thereof.

c. The number and nature of grievances received from the Debenture Holders and (A) resolved by the Company (B) unresolved by the Company and the reasons for the same.

d. List of all related party transactions including omnibus approvals obtained for the same.

vi. Any other financial / operational data as may be required by the Debenture Holders.

(c) Annual Reports

(a) as soon as available, and in any event within 180 (one hundred and eighty) calendar days after the end of each Financial Year, certified copies of its annual report for such Financial Year.

(d) Event Based Reports

(i) The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable and in any event within 15 (fifteen) Business Days of the occurrence of the following events, the details of:

a. notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;

b. any notices, orders or directions any court or tribunal in relation to any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations, which, if adversely determined, has a Material Adverse Effect;

c. notice of the occurrence of any event of default as regards this transaction or otherwise, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;

d. any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other law or otherwise of any suit or legal process intended to be filed and affecting the title to the property of the Company.

e. Any loan recalled by any lender;

f. The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 24 (Twenty-four) hours from the occurrence of such event:

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

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

(e) <u>Disclosures under listing regulations</u>

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 Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Listed NCDs Master Circular and SEBI NCS Listing Regulations.

2.4.5 **Other Covenants**

i. The Company shall ensure that the pricing policy of the product is in compliance with the fair practice code of RBI;

ii. The Company agrees that Debenture Trustee may conduct discretionary audit/visit/monitoring visit on the Company (or their branches if any) on a yearly basis or such other frequency as the Debenture Trustee may decide may decide;

iii. The Company shall inform the Debenture Trustee within 7 (Seven) calendar days in case any existing lender/Debenture Holder pulls back money from the Company or any acceleration in its payment schedule is done;

iv. Company to obtain no objection certificate ("**NOC**") from the Debenture Trustee in case of any material change in business model except mandated by regulator; and

v. Promoters shall remain in executive position/Board of the Company during the currency of the issue.

2.4.6 Restriction On Dilution Of Stake By Key Shareholders

The Debenture Trustee may approve any application for consent in respect of the below mentioned matters if Debenture Holders representing 51% (fifty one percent) or more of the Outstanding Principal Amount of the Debentures provide their consent, within a period of 5 (five) Business Days from the date of receipt of such request / notification from the Debenture Trustee. If, in the event any communication is not received from the Debenture Holders / Debenture Trustee within 5 (five) Business Days, it would be considered as a deemed consent. The above shall not apply in respect of:
- Any waiver or deviation that would prejudice the interests of any Debenture Holder.
- Enforcement proceedings in relation to the Debentures or any associated Security; or
- Compliance with Regulation 39 of SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021, Regulation 59 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other regulatory statutory obligations or applicable Law:

i. Mr. Nitin Gupta and/or Mr. Amit Arora, Mrs. Aarti Gupta and Mrs. Sharmila Martis (The Promoter group) on an aggregate basis, directly or indirectly, can dilute upto 25% of their collective shareholding at the time of such secondary dilution. For calculation purpose, the same shall be adjusted for any corporate action such as split, bonus share issuance etc..

ii. Any change in the shareholding pattern (on a fully diluted basis) of the Wholly Owned Subsidiary shall require prior written consent of the Debenture Trustee if such change in shareholding results in the Company holding less than 75% stake in the Wholly Owned Subsidiary. Without prejudice to this, any change in the shareholding resulting in the dilution requires prior written intimation to the Debenture Trustee.

2.5 EVENT OF DEFAULT

(a) ***Payment Defaults***

The Company does not pay on the Due Date any amount payable pursuant to this Key Information Document/ Debenture Trust Deed and the Debentures (including but not limited to penal interest, if any) at the place at and in the currency in which it is expressed to be payable.

Debentures are not redeemed in full, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents by the Final Redemption Date.

(b) ***Insolvency / Inability to Pay Debts / Distress***

(i) The Company is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.

(ii) The Company is (or deemed by Law or a court to be) insolvent or bankrupt or unable to pay its debts or stops or suspends payments of all its debts, makes a general assignment or an

arrangement or composition with or for benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all the debts of the Company.

(iii) Any distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets, or revenues of the Company.

(iv) A petition for reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer is filed by the Issuer (voluntary or otherwise).

(v) A petition for reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer in respect of the Issuer (voluntary or otherwise) have been admitted by any competent court or tribunal, and such proceedings are not contested by the Issuer for staying or such proceedings are not quashed and/or dismissed within 15 (fifteen) days.

(vi) Any proceedings for liquidating the Issuer have been admitted by any competent court or tribunal.

(vii) A moratorium or other protection from creditors is declared or imposed on the Issuer in respect of any Financial Indebtedness of the Issuer.

(c) ***Charge over Hypothecated Assets***

The Company creates or attempts to create any charge on the Hypothecated Assets or any part thereof, other than charge created in favor of the Existing Charge Holders or pursuant to the Hypothecation Agreement without the consent of the Majority Debenture Holders.

(d) ***Business***

The Company without obtaining the prior consent of the Majority Debenture Holders ceases to carry on its business or gives notice of its intention to do so. Any revocation of operating licenses of the Company issued by the RBI and/ or the SEBI which would impact the business of the Company.

Any failure by the Company to meet standards with respect to management, governance, and data integrity, as may be required by the Debenture Trustee/ Debenture Holders as per RBI regulations.

Failure by the Company to disburse new loans or from appointing third party collection team or banning of its loan mobile application, in case of any adverse regulatory action.

(e) ***Security in Jeopardy***

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

(ii) If, the security provided pursuant to the Hypothecation Agreement depreciates in value to such an extent that in the reasonable opinion of the Debenture Trustee further security should be given and on advising the Company to that effect such security has not been given to the Debenture Trustee to their satisfaction;

(iii) If, without the prior written approval of the Debenture Trustee, the Hypothecated Assets or any part thereof is transferred, assigned, charged, encumbered or alienated but no prior approval shall require for the replacement of assets comprising the Hypothecated Assets with other similar assets; or

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

(ii) Moneys, if held, in trust by the Issuer for the benefit of the Debenture Trustee are jeopardized for any reason whatsoever and the Issuer does not immediately make good the loss of such monies.

(f) ***Fraud and Embezzlement***

Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the funds of the Company, or revenues of the Company, or any other act having a similar effect being committed by the Founders of the Company which has Material Adverse Effect.

(g) ***Misrepresentation***

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

(h) ***Material Adverse Change***

There shall have occurred a change in the business, operations, property, Assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof that has resulted in a Material Adverse Effect acting solely on the instructions of the Majority Debenture Holders.

If one or more legal or governmental proceedings have been initiated and admitted by the competent court of law against the Company or any claims are made against the Company, which in the opinion of the Debenture Trustee (acting on the instructions of the 51% of the Debenture Holder(s)), may impair the Company's ability to perform its obligations undertaken in terms of the Transaction Documents or which has a Material Adverse Effect.

(i) ***Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator***

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

(A) the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or its Affiliate;

(B) a composition, compromise, assignment or arrangement with any creditor of the Company or its Affiliate;

(C) the appointment of a liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of all or any part of the undertaking of the Company or its Affiliate; or

(D) the Company or its Affiliate, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the 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" (as amended or modified or restated from time to time));

(E) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 (to the extent applicable) or under any other applicable Law, in respect of the Company or its Affiliate; or

(F) enforcement of any security over any Assets of the Company or its Affiliate.

Any other event occurs or proceeding instituted under any applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (A) to (F) above.

(ii) An order is made or an effective resolution passed for the winding up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by Special Resolution of Debenture Holders.

(j) ***Cross Default***

Cross default of the Issuer (including where the Company has made a payment default in relation to any of its Financial Indebtedness).

Cross default shall mean and include: (i) any default by the parent entity or any subsidiary or any associate entity of the Issuer; and (ii) occurrence of any default in respect of any of the borrowings of the Issuer where any event of default gets triggered under the relevant transaction documents.

(k) ***Creditors' Process***

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

ii. The Company does not inform the Debenture Trustee of one or more of the other creditors of the Company accelerating the payment obligations on the grounds of a material adverse change (howsoever described) or a material adverse effect (howsoever described) in the financial, operational or regulatory conditions governing the Company.

iii. The Company has voluntarily or involuntarily becomes the subject of proceedings under any bankruptcy or insolvency laws and such proceedings have been admitted by a competent court or the Company is voluntarily or involuntarily dissolved.

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

v. Any expropriation, attachment, sequestration, distress or execution affects any assets of the Company which has a Material Adverse Effect on their ability to comply with its payment obligations under the Transaction Documents in the opinion of the Majority Debenture Holders/Debenture Trustee.

(l) ***Judgments Defaults***

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 provided such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal for any period of 30 (thirty) calendar days.

(m) ***Transaction Documents***

(i) This Key Information Document or any other Transaction Document in whole or in part, are terminated or cease to be effective or cease to be a legally valid, binding and enforceable obligation of the Company.

(ii) In the opinion of the Debenture Trustee, any of the Transaction Documents fails to provide the security interest, rights, title, remedies, power or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests do not have the priority contemplated under the Transaction Documents, or the security interest created thereunder become unlawful, invalid, or unenforceable.

(n) ***Unlawfulness***

It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable.

(o) ***Repudiation***

The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents.

(p) ***Information Covenants***

The failure to comply with any reasonably monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the reporting covenants prescribed in **Section 2.4.4** (*Reporting Covenants*).

(q) ***Government Intervention***

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

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

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

(iv) Any material regulatory changes by RBI, SEBI or any key government or non government body that in the opinion of the Debenture Holders, adversely impacts the business model or smooth operations of the Company.

(r) ***Delisting***

If the Debentures are listed and any Debenture is subsequently delisted from any exchange unless delisted on redemption on which it is listed without the prior written consent of the Debenture Trustee.

(s) ***Cessation***

The Company ceases or threatens to cease to carry on the main business it is currently engaged in.

(t) ***Alteration in Constitutional Documents***

The Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where (i) such change might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holders and (ii) the Company refuses or neglects to or is unable to rescind such alteration.

(u) ***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 appeal is available or for which an appeal is pending.

(v) ***Erosion of Net Worth***

The Debenture Holders' assessment from quarterly or annual financial reporting from the company, or at any time certified by an accountant of a firm or chartered accountant appointed by the Debenture Trustee (which the Debenture Trustee is entitled and hereby authorized to do so at any time), that the net worth (as defined in the Act) of the Company has eroded by 50%.

(w) ***Merger***

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

(x) ***Sale, disposal***

Sale, transfer, or other disposition of all or substantially all of the Company's Assets other than in the normal course of business of the Company.

(y) ***Third party***

A default or Event of Default occurs on account of a breach of representation or breach of an information covenant under the terms of any other agreement involving borrowed money or the extension of credit or any other Financial Indebtedness under which the Company may be obligated as a borrower or guarantor and pursuant to which the Company is called upon to and makes a prepayment to a 3rd party without the prior written consent of the Debenture Holder. Such consent shall not be unreasonably delayed or withheld by the Debenture Holders.

(z) ***Change in Control***

Change in management Control, voting rights and board seats by Promoters.

(aa) ***Willful default***

Any Promoters or directors or key management personnel of the Company is/are declared as willful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Company/ Promoter funds or revenues, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery or any other act having a similar effect being committed by the management or an officer of the Company.

(bb) ***Rating Downgrade***

Any downgrade of credit Rating falling below CARE BBB.

(cc) ***Failure to report event of default***

i. Failure to certify/confirm the non-occurrence of any Event of Default in the manner prescribed in the Transaction Document;

ii. Failure to certify financial covenants as per the frequency defined under the section "Financial Covenants".

(dd) ***Breach of Covenants***

i. Any breach of reporting covenants mentioned in **Section 2.4.3** (*Financial Covenants*) and such breach is not cured within the Cure Period;

ii. Any breach of reporting covenants mentioned in **Section 2.4.4** (*Reporting Covenants*) and such breach is not cured within the Cure Period;

iii. Any breach of negative covenants stipulated in **Section 2.4.2** (*Negative Covenants*) and such breach is not cured within the Cure Period;

iv. Any breach of other covenants stipulated in **Section 2.4.5** (*Other Covenants*) and such breach is not cured within the Cure Period;

v. A breach by the Company of any of its obligations and covenants provided in terms of this Key Information Document or other Transaction Documents (other than (a) to (cc) above) and such breach is not remedied (if capable of remedy), within the Cure Period.

If the Issuer is unable to cure any event mentioned under (dd) (i) to (iii) above, the Debenture Trustee shall, take necessary action as prescribed under Section 2.6 (*Consequences of Events of Default*) or provide a waiver for a specified temporary period with prior consent from 51% of Debenture Holders. In the event such consent is not received within 5 (five) days, it would be a deemed consent.

The above shall not apply in respect of:

(i) Any waiver or deviation that would prejudice the interests of any Debenture Holder;

(ii) Enforcement proceedings in relation to the Debentures or any associated Security; or

(iii) Compliance with Regulation 39 of SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021, Regulation 59 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other regulatory statutory obligation or applicable Law.

2.6 CONSEQUENCES OF EVENTS OF DEFAULT

1. If one or more of the events specified in **Section 2.5** (*Events of Default*) occur(s), the Debenture Trustee may, in its discretion, that is, without requiring any consent or confirmation of the Company, and upon request in writing of Majority Debenture Holders or by a Majority Resolution duly passed at the meeting of the Debenture Holders(except for Payment Based Defaults as set out in sub clause (1) of Section 2.5 where consent of Majority Debenture Holders is not required) held in accordance with the provisions set out in **Section 2.7** (*Provisions for meetings of Debenture Holders*) hereto by a notice in writing to the Company initiate the following course of action:

   a) require the Company to mandatorily redeem the Debentures and repay the Outstanding Principal Amounts on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Debenture Trust Deed and other Transaction Documents;

   b) declare all or any part of the Debentures together with interest and all other Payment Obligation and any other amounts accrued and payable under Transaction Documents to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable;

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

   d) enforce any security created pursuant to the Hypothecation Agreement in accordance with its terms, as may be set out herein or therein, towards repayment of the Debentures;

   e) appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses;

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

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

with the requirements under the extant RBI guidelines, SEBI circulars, guidelines and other Applicable Laws.

h) The Debenture Trustee is not required to obtain the consent of Debenture Holder(s) for enforcement shall inform the Designated Stock Exchange seeking release of the Recovery Expense Fund. The Debenture Trustee shall follow the procedure set out in Chapter IV of the Master Circular for Debenture Trustees and the SEBI circular '*Modifications to Chapter IV of the Master Circular for Debenture Trustees dated August 13, 2025*', as amended from time to time for utilization of the Recovery Expense Fund and be obligated to keep proper account of all expenses, costs including but not limited to legal expenses, hosting of meetings etc., incurred out of the Recovery Expense Fund towards enforcement of Security. All expenses over and above those met from the Recovery Expense Fund incurred by the Beneficial Owners(s)/Trustee after an Event of Default has occurred.

i) take all such other action expressly permitted under this Key Information Document or in the other Transaction Documents or permitted under the Law including invocation of guarantee (if applicable).

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

k) enter into 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", as amended, modified or restated from time to time) or any resolution plan shall be subject to the terms of Chapter X of the Master Circular for Debenture Trustee (including without limitation, the resolution plan being finalised within the time period prescribed in the Master Circular for Debenture Trustee;

l) take all such other action as is expressly permitted under the Transaction Documents or permitted under Applicable Law (including initiating any insolvency proceedings under the Insolvency and Bankruptcy Code, 2016);

2. Dividend

As long as Event of Default subsists or if the Debenture Trustee has exercised any of the remedies under Clause 4, then until the rectification of the Event of Default or until the redemption of the Debentures in full to the satisfaction of the Debenture Trustee, the Company shall not, without the prior written consent of the Majority Debenture Holders, declare or pay any dividend or make any distribution of its share capital or purchase or redeem or otherwise acquire any part of its own share capital or in any other way transfer funds from the Company to the shareholders.

3. **Notice on the Occurrence of an Event of Default**

If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default, has happened, the Company shall, forthwith give notice thereof to the Debenture Holders and the Debenture Trustee in writing specifying the nature of such Event of Default, or of such event.

4. **Right to Disclose/Publish the Names of the Company and its Directors as Defaulters**

In the event of the Company committing default in the repayment of any instalment in relation to the Debentures or the payment of interest on the applicable Due Dates, the Debenture Holders/Debenture Trustee shall have an unqualified right to disclose the name of the Company and its directors to RBI/or any other statutory/regulatory authority. The Debenture Trustee and/or RBI and/or any other Governmental Authority shall have the right to publish the name of the Company and its directors as defaulters in such manner and through such medium as they in their absolute discretion may think fit.

2.7 Provisions for meetings of Debenture Holders

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

(a) The Debenture Trustee or the Company may, at any time, and the Debenture Trustee shall (a) at the happening of an event, which constitutes, (i) a material breach of the Deed including breach of covenants, (ii) an Event of Default, or (iii) in its opinion affects the interest of the Debenture Holders, or (b) at the request in writing of the Debenture Holders representing not less than one-tenth in value of the Outstanding Principal Amounts of the Debentures, 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 Company is situated or at such other place as the Debenture Trustee shall determine.

(b) **Meeting of Debenture Holders**

i. A meeting of the Debenture Holders may be called by giving not less than twenty-one days' notice in writing.

ii. A meeting of the Debenture Holders may be called after giving shorter notice than that specified in sub-paragraph (a) above, if consent is accorded thereto by Special Majority Debenture Holders.

(c) **Notice of Meeting of Debenture Holders**

i. Every notice of a meeting of the Debenture Holders shall specify the place and day and hour of the meeting and shall contain a statement of the business to be transacted thereat.

ii. Notice of every meeting of the Debenture Holders shall be given to:

(1) every Debenture Holder in the manner provided in the Debenture Trust Deed;

(2) the persons entitled to a Debenture in consequence of death or insolvency of a Debenture Holder, by sending it through post in a prepaid letter addressed to them by name or by the title of the representatives of the deceased, or assignees of the insolvent 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 the notice in any manner in which it might have been given if the death or insolvency had not occurred; and

(3) the Debenture Trustee when the meeting is convened by the Company and to the Company when the meeting is convened by the Debenture Trustee.

(d) 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.

(e) 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, of the Company. 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 twenty per cent of the paid

up share capital of that other company.

(f) Where any item of business relates to the approval of any document by the meeting, said document should be attached to the notice of meeting.

(g) **Quorum**

i. The Majority Debenture Holders, personally present shall be the quorum for the meeting of the Debenture Holders and the provisions of following sub-paragraph (ii) shall apply with respect thereto.

ii. 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.

(h) **Chairman of the Meeting of Debenture Holders**

i. 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.

ii. 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 id provisions.

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

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

(j) 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.

(k) Before or on the declaration of the result on 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 Debenture Holders representing not less than one-tenth in value of the Outstanding Principal Amounts of the Debentures, present in person or by proxy.

(l) **Poll**

i. A poll demanded on a question of adjournment shall be taken forthwith.

ii. 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 forty-eight hours from the time when the demand was made, as the chairman may direct.

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

(n) **Voting; proxies; etc**

i. 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.

ii. 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 one or more proxies, to attend and vote instead of himself, and that a proxy need not be a Debenture Holder.

iii. The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notary certified copy of the power of attorney shall be deposited at the registered office of the Company not less than 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 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.

iv. The instrument appointing a proxy shall:

1) be in writing; and

2) 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.

(o) The instrument appointing a proxy shall be substantially in the format set out in Form MGT-11 in the Companies (Management and Administration) Rules, 2014, and shall not be questioned on the ground that it fails to comply with any special requirements specified for such instruments.

(p) Every Debenture Holder entitled to vote at a meeting of the Debenture Holders of the Company on any resolution to be moved thereat shall be entitled during the period beginning 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 Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.

(q) 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 Company at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

(r) 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 us.

(s) **Scrutiny of Poll**

i. When a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinise the votes given on the poll and to report thereon to him.

ii. 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.

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

(t) **Result of Poll**

i. Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.

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

(u) **Joint Holders**

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

(v) **Adjournment**

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.

(w) **Chairman's vote**

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.

(x) **Transacting of Business**

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.

(y) **Determination by Chairman**

The Chairman of any meeting shall be the sole judge of the validity of every note 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.

(z) **Powers of Debenture Holders and Exercise Thereof**

A meeting of the Debenture Holders shall, inter alia, have the following powers exercisable in the manner hereinafter specified in paragraphs (aa) to (dd) of this **Section 2.7** (*Provisions for meeting of Debenture Holders*):

(b) 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 principal moneys and interest owing upon the Debentures.
(c) Power to sanction any compromise or arrangement proposed to be made between the Company and the Debenture Holders.
(d) Power to sanction any modification, alteration or abrogation of any of the rights of the Debenture Holders against the Company or the Hypothecated Assets whether such right shall arise under the Deed or Debentures or otherwise.
(e) Power to assent to any scheme for reconstruction or amalgamation of or by the Company whether by sale or transfer of Assets under any power in the Company's Constitutional Documents or otherwise under the Act or provisions of any Law.
(f) Power to assent to any modification of the provisions contained in the Deed and to authorize the Debenture Trustee to concur in and execute any supplemental deed embodying any such modification.
(g) Power to remove the existing Debenture Trustee and to appoint new trustee.
(h) power to give any direction, sanction, request or approval which under any provision of the Deed is required to be given by a Majority Resolution or a Special Resolution or a unanimous resolution.

(aa) ***Resolution of Debenture Holders***

(i) The powers set out in this Section 6 shall be exercisable by a Majority Resolution or a Special Resolution or a unanimous resolution passed at a meeting of the Debenture Holders duly convened and held in accordance with provisions herein contained.

(ii) 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.

(iii) 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.

(bb) ***Exercise of Powers without meeting***

Notwithstanding anything herein contained, any rights, powers and authorities under the Deed by a letter or letters signed by or on behalf of the Majority Debenture Holders or the Special Majority Debenture Holders or all Debenture Holders, as the case may be, without convening a meeting of such Debenture Holders as if such letter or letters constituted a Majority Resolution or a Special Resolution or a unanimous resolution, as the case may be, passed at a meeting duly convened

and held as aforesaid and shall have effect accordingly.

(cc) ***Written Consent of Debenture Holders***

(a) For any written consent of the Debenture Holders, the Debenture Trustee (or as applicable, the Company or a Debenture Holder) shall provide a notice in writing to the last available address of each Debenture Holder at least 10 (ten) Business Days prior to the date on which any decision is required to be made or consent is required to be provided.

(b) The record date of such notice shall be the date falling 3 (three) Business Days prior to the date of dispatch of such notice.

(c) If the notice specifies any notice period, then any consents received after such notice period will not be accepted.

(d) Notwithstanding (a) to (c) above, the Debenture Holders can ratify any shorter notice depending on the reasons given/prevailing circumstances on a case to case basis.

(e) The Debenture Holders can submit their consent only in written form to the Debenture Trustee.

(dd) **Minutes**

(a) Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made and duly entered into books from time to time provided for the purpose by the Debenture Trustee at the expense of the Company.

(b) 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.

****Please note that the capitalised terms used in this section, but not defined herein, shall have the meaning as assigned to such term in the Debenture Trust Deed.***

SECTION 3: FINANCIAL INFORMATION, IF SUCH INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD

Please refer to **Annexure I** of the General Information Document for the disclosure of the financial information for the preceding financial years ended as on March 31, 2025, March 31, 2024, March 31, 2023 and **Annexure VII** (*Unaudited Financial Statements of the Company for the Financial Quarter Ended on September 30, 2025 along with the Limited Review Report*) of the Key Information Document for the unaudited financial information for the financial quarter ended on September 30, 2025 along with the limited review report.

The Company 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.

SECTION 4: MATERIAL CHANGES, IF ANY, IN THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT, AND OTHER DISCLOSURES UNDER SCHEDULE I OF SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021

This Key Information Document is prepared in accordance with the provisions of regulations issued by SEBI, RBI and Companies Act. Other than to the limited extent set out hereunder, please refer to **Section 4** of the General Information Document for other disclosures under the Schedule I of the Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued vide circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time.

4.1 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

(i) purpose of the placement: the issue proceeds will be utilized towards onward-lending to the end-borrowers of the Company; **(ii) break-up of the cost of the project for which the money is being raised:** Not Applicable; (iii) **means of financing for the project:** Not Applicable; (iv) **proposed deployment status of the proceeds at each stage of the project**: NA

4.2 Expenses of the Issue:

Expenses*	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	-	-	-
Underwriting commission	-	-	-
Brokerage, selling commission and upload fees	-	-	-
Fees payable to the registrars to the issue	32,000	0.55%	0.01%
Advertising and marketing expenses	-	-	-
Fees payable to the regulators including stock exchanges	89,500	1.54%	0.02%
Expenses incurred on printing and distribution of issue stationary	5,000	0.09%	0.00%
Any other fees, commission or payments under whatever nomenclature	56,68,250	97.82%	1.42%
Total	**57,94,750**	**100%**	**1.45%**

*Above expenses is based on best estimate basis.

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

Name:	FINNABLE CREDIT PRIVATE LIMITED

Legal Counsel	VERIST LAW Name: Verist Law Address: Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai- 400013 Website: www.veristlaw.in Email address:Srishti.ojha@veristlaw.com Telephone Number:022-66907368 Contact Person: Srishti Ojha
Merchant banker and Co-managers to the issues	SKI grow with us Ski Capital Services Limited Address: 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005 Telephone No: +91-011-41189899 Fax: NA Website: https://www.skicapital.net Contact person: Mr. Manick Wadhwa/ Vivek Rana E-mail: dcm@skicapital.net
Sponsor Bank	Not applicable as this is a private placement of non-convertible debentures
Guarantor	Not applicable
Arrangers, if any	Not applicable
Debenture Trustee:	MITCON CREDENTIA MITCON Credentia Trusteeship Services Limited Registered Office:Kubera Chambers, 1st Floor, Shivajinagar, Pune, Maharashtra 411005, India Corporate Office-1402/1403, 14th Floor, Dalamal Tower, B-Wing, Free Press Journal Marg, 211, Nariman Point, Mumbai – 400021, Maharashtra, India Tel: +91 (022) 4922 0555 Email: compliance@mitconcredentia.in Contact Person: Ms. Vaishali Urkude
Register and Transfer Agent	KFINTECH KFin Technologies Limited Address: Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakrumguda, Hyderabad- 500 032 Tel : 040-23420818 Email: amit.verma@karvy.com; support@karvy.com Contact Person: Mr. Amit Verma
Credit Rating Agency	CareEdge RATINGS Name: CARE Ratings Limited Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai – 400 022. Tel: 022-67543440 Email: jitendra.meghrajani@careedge.in Website: www.careratings.com Contact Person:Jitendra Meghrajani

Auditors:	Price Waterhouse LLP Address: 252 Veer Savarkar Marg, Opp. Shivaji Park, Dadar Mumbai 400 028, India Tel. Nos.: 9699871316 Email: kapil.1.gupta@pwandaffiliates.com Contact Person: Kapil Gupta

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

NIL

4.5 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

4.6 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:

N.A.

4.7 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:

(i) Consent of Directors: The board of directors have vide their resolution dated September 5, 2025 read with the resolution passed by the Investment and Borrowing Committee of the Board of Directors dated February 06,2026 provided their consent in relation to the Issue. The same is enclosed herewith.

(ii) Consent of Auditors:
As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no auditor's report is being obtained in respect of this issue of Debentures, the issuer believes that no specific consent form the Auditors is required.

(iii) Consent of Bankers: As the debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of debentures.

(iv) Consent of Solicitors / Advocates / Legal Advisors: N.A.

(v) Consent of Lead Managers: N.A.

(vi) Consent of Registrar: Consent letter dated February 09, 2026, has been obtained from KFin Technologies Limited.

(vii) Consent of Lenders: N.A.

(viii) Consent of Experts: N.A.

4.8 Names of the Debentures Trustees, a statement to the effect that debenture trustee(s) 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 SEBI (Debenture Trustees) Regulation, 1993 made accessible through a web-link or a static quick response code displayed in the issue document:

Provided that in case the issuer files a general information document or shelf prospectus, the issuer may disclose a copy of the letter obtained from the debenture trustee consenting to its appointment instead of the agreement.

Explanation: In case the issuer files a key information document or tranche prospectus in accordance with these regulations, the issuer shall disclose a copy of the agreement stated above.

The Debenture Trustee of the proposed Debentures is Mitcon Credentia Trusteeship Services Limited. Mitcon Credentia Trusteeship Services Limited 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. The consent / engagement letter from the Debenture Trustee along with the web-link of a Debenture Trustee Agreement is provided in **Annexure IV** of this Key Information Document.

4.9 Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue and 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 Agency has assigned a rating of 'CARE BBB+; Stable' (Pronounced as "CARE Triple B Plus" with Stable Outlook) *vide* the rating rationale and the rating letter which has been attached in **Annexure III.**

4.10 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 issue document.

Not Applicable

4.11 Consent Letter from the Debenture Trustee

The consent / engagement letter from the Debenture Trustee is provided in **Annexure IV** of this Key Information Document.

4.12 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, should be disclosed:

Please refer to **Annexure II** hereto.

B. Procedure and time schedule for allotment and issue of securities should be disclosed:

Please refer to S.no 4 of paragraph II (*Disclosures as per SEBI Debt Listing Regulations*) of Part A of this Key Information Document.

C. Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration:

Please refer to **Annexure II** hereto.

4.13 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 BSE. The Issuer has obtained an "in-principle" approval from BSE annexed to **Annexure V** of this Key Information Document.

4.14 If non-convertible securities including Debentures 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 or has been created, as specified by the Board.

Not applicable as the non-convertible securities are being listed only on one stock exchange on the WDM segment of BSE. The Issuer shall create the recovery expense fund as per the applicable SEBI regulations with BSE.

4.15 Other details:

(a) **Issue / instrument specific regulations:**

The present issue of Debentures is being made in conformity with the applicable provisions of the Companies Act, 2013, and the SEBI Debt Listing Regulations.

(b) **Default in Payments**

In case of payment default in respect of Coupon or principal due and payable in connection with the Debentures on the respective Due Dates or in case of breach by the Issuer of any of its obligations under the Transaction Documents or upon the occurrence of any Event of Default, the Company shall pay an additional interest at the rate of 2% (Two percent) per annum over and above the Coupon Rate, on the outstanding amounts in relation to the Debentures, from the date of the occurrence of the default until the default is cured or the Debentures are redeemed pursuant to such default, as applicable.

(c) **Application process:**

The application process for the Issue is as provided in **Error! Reference source not found.** of this Key Information Document.

(d) **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:**

N.A.

(e) **Delay in allotment of securities**:
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 Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the Listed NCDs Master Circular.

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**").

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.

(f) **Issue details**: As detailed in **Error! Reference source not found.** of this Key Information Document.

4.16 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 (i) in the purchase of any business; or (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon: (A) the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and (B) the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document:**

Not Applicable

(b) **In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding: (i) the names, addresses, descriptions and occupations of the vendors; (ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill; (iii) the nature of the title or interest in such property proposed to be acquired by the company; and (iv) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction. Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors. Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (g) of paragraph 3.3.41 of Schedule I of the SEBI Debt Listing Regulations. 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:**

Not Applicable

(c) **If: (i) 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 (ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon – (A). the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and (B). the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not Applicable

(d) **The said report shall: (i) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the 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 (ii) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.**

Not Applicable

(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 re-scheduling, prepayment, penalty, default shall be disclosed.**

Please refer to Section 5.45 (*REGULATORY DISCLOSURES*) 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.**

Not Applicable

(g) **The matters relating to:**

(i) **Material contracts**

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Board Resolution dated September 05, 2025 read with the resolution passed by the Investment and Borrowing Committee of the Board of Directors dated February 06,2026, authorizing the issue of Debentures offered under the terms of this Key Information Document.
3.	Shareholders' Resolution dated September 09, 2025 authorizing the issue of non-convertible debentures by the Company.

4.	Copies of Annual Reports of the Company for the last three financial years.
5.	Credit rating letter from the Rating Agency dated January 09, 2026.
6.	Letter from Debenture Trustee dated February 05, 2026 giving its consent to act as Debenture Trustee ("**Consent Letter**").
7.	Letter for Register and Transfer Agent dated February 09, 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 September 24, 2025/ September 18, 2025.
10.	Debenture Trustee Agreement dated February 11, 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.	Deed of Hypothecation to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.
13.	Letter from Merchant Banker dated February 07, 2026 giving its consent to act as the Merchant Banker

(ii) **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 material contracts and documents will be available for inspection at the Registered Office of the Company between 10.00 am to 4.00 pm on working 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.**

Please refer to Note 29 of the audit report for the Financial Year ended March 31, 2023, Note 29 of the audit report for the Financial Year ended March 31, 2024 and Note 30 of the audit report for the Financial Year ended March 31, 2025, which sets out the details of the related party transactions entered into by the Issuer

(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.**

There are no reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of document.

(j) **The details: (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; (ii) prosecutions filed, if any (whether pending or not); (iii) 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:**

None

SECTION 5: ANY MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT, SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT RELEVANT TO THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED

5.1 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 of 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 the interim period, the combined financial statements shall be disclosed for the periods for which 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:

(i) 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.

(ii) The scanning of such static quick response code or clicking on the web-link, 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 XI** (*Financial Statements*) of this General Information Document for the audited financial statements of the Company as on March 31, 2025, March 31, 2024, and March 31, 2023 and limited review for a period ending September 30, 2025.along with the auditor's report along with the requisite schedules, footnotes, summary etc.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate number: **019492** issued by the peer review board of the Institute of Chartered Accountants of India on February 04, 2025.

(b) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.**

Not Applicable.

(c) **Issuers other than REITs/ 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 Electronic Book Platform of the stock exchange, irrespective of the issue size; and**

(ii) **In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers**

Not applicable as the Issuer is in existence for more than 3 (three) years.

(d) **The above financial statements shall be accompanied with the auditor's report along with the requisite schedules, footnotes, summary etc.**

Please refer to **Annexure XI** (*Financial Statements*) of this Key Information Document. for the audited financial statements of the Company as on March 31, 2025, March 31, 2024, and March 31, 2023 and limited review for a period ending September 30, 2025.along with the auditor's report along with the requisite schedules, footnotes, summary etc.

(e) **Key operational and financial parameters on a consolidated and standalone basis in respect of the financial information provided under clauses (a) to (c) above***:

Standalone Basis *(Rs. In Crores)*

PARTICULARS	As at September 30, 2025	As at March 31, 2025
Standalone Balance Sheet		
Assets		
Property, Plant and Equipment	0.09	-
Financial Assets	952.42	529.10
Non-financial Assets excluding property, plant and equipment	6.86	5.24
Total Assets	**959.38**	**534.34**
Liabilities		
Financial Liabilities (A)		
-Derivative financial instruments	-	-
-Trade Payables	24.56	6.68
-Debt Securities	147.00	127.08
-Borrowings (other than Debt Securities)	240.24	122.62
-Subordinated liabilities	-	-
-other financial liabilities	6.01	2.85
Non-Financial Liabilities (B)	-	-
-Current tax liabilities (net)	4.72	-

-Provisions	2.23	1.31
-Deferred tax liabilities (net)	-	-
-other non-financial liabilities	1.84	0.97
Equity (Equity Share Capital and Other Equity) (C)	532.77	272.83
Total Liabilities and Equity (A+B+C)	**959.38**	**534.34**
Standalone Statement of Profit and Loss		
Revenue from operations	65.26	34.42
Other Income	0.30	0.68
Total Income	**65.56**	**35.10**
Total Expense	56.20	35.38
Profit after tax for the year	9.36	(0.28)
Other Comprehensive income	(0.04)	0.05
Total Comprehensive Income	**9.32**	**(0.23)**
Earnings per equity share (Basic)	33.75	(1.30)
Earnings per equity share (Diluted)	33.45	(1.30)
Standalone Cashflow Statement		
Net cash from/ used in (-) operating activities	(376.46)	
Net cash from/ used in (-) investing activities	(0.09)	
Net cash from/ used in (-) financing activities	386.71	
Net increase/decrease (-) in cash and cash equivalents	10.15	
Cash and cash equivalents as per Cash Flow Statement as at the end of Half year	**96.10**	
Additional Information		
Net Worth	532.77	272.83
Cash and cash equivalents	96.10	85.95
Loans	658.41	319.27
Loans (Principal Amount)	662.58	318.81
Total Debts to Total Assets	0.40	0.47
Interest Income	61.54	29.90
Interest Expense	22.45	12.77
Impairment on Financial Instruments	14.35	11.86
Bad Debts to Loans	0.02	0.04
% Stage 3 Loans on Loans (Principal Amount)	0.28%	0.15%
% Net Stage 3 Loans on Loans (Principal Amount)	0.04%	0.01%
Tier I Capital Adequacy Ratio (%)	47.60%	33.62%
Tier II Capital Adequacy Ratio (%)	48.85%	34.87%

*Note: *The audited financial statements of the financial years March 31, 2025, March 31, 2024, and March 31, 2023 have been prepared in accordance with Indian GAAP. IND AS shall be applicable from the financial year 2025-26. The revised presentation along with the additional disclosures required under IND*

AS have been provided for the periods ended March 31 2025 and September 30 2025 (H1 FY 2025–26), based on the limited review statements, as these are the only periods for which IND AS reporting is applicable.

(f) **The amount of corporate guarantee or letter of comfort issued by the issuer 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:**

Corporate Guarantee:

Issued to	Behalf of	Nature of counterparty	As at September 30, 2025 (Rs in Crs)
	Not applicable		

As on the date of this General Information Document, along with the above guarantee given by the Company, there is also the default loss guarantees given by the Company under its co-lending arrangements in the Company's ordinary course of business as per the Chapter III of Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities) Directions, 2025 dated November 28, 2025.

(g) **Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability:**

Please refer to **Annexure IX** (*Audited Financial Statements of the Company*) of this Key Information Document for details of contingent liabilities.

5.2 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)
Authorised Share Capital	
23,00,000 Equity Shares of Rs. 1 each	23,00,000
Compulsory Convertible Preference Shares ("CCPS")	
4,60,000 Series A CCPS of Rs 10 each	46,00,000
2,00,000 Series A1 of Rs 10 each	20,00,000
7,14,586 Series B of Rs 10 each	71,45,860
7,50,000 CCPS of Rs 10 each	75,00,000
TOTAL	**2,35,45,860**
Issued, Subscribed and Paid- up Share Capital	
14,56,066 Equity Shares of Rs. 1 each	14,56,066
Compulsory Convertible Preference Shares ("CCPS")	
4,59,797 Series A CCPS of Rs 10 each	45,97,970
31,931 Series A1 CCPS of Rs 10 each	3,19,310
7,14,586 Series B CCPS of Rs 10 each	71,45,860
6,59,918 CCPS of Rs 10 each	65,99,180
Issued, subscribed and partly paid-up	
159,869 Equity Shares of Rs. 1 each (Rs. 0.01 per share paid-up	1,599
4,557 Series B2 CCPS of Rs 10 each (Rs.0.01 per share paid-up)	45

TOTAL	2,01,20,030

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

Date of Change (AGM/EGM)	Particulars
28-07-2025 (EGM)	Revised from Rs. 1,65,45,860 to Rs. 2,35,45,860
22-01-2025 (EGM)	Revised from Rs. 1,60,45,860 to Rs. 1,65,45,860
14-10-2024 (EGM)	Revised from Rs. 89,00,000 to Rs. 1,60,45,860
30-06-2022 (EGM)	Revised from Rs. 66,00,000 to Rs. 89,00,000
23-04-2021 (EGM)	Revised from Rs. 20,00,000 to Rs. 66,00,000
20-06-2018 (EGM)	Revised from Rs. 14,00,000 to Rs. 20,00,000
08-12-2016 (EGM)	Revised from Rs. 10,000,000 to Rs. 14,00,000

(c) **Details of the equity share capital for the preceding three financial years and current financial year (as of December 31, 2025):**

Date of Allotment	Number of Equity Shares	Face Value	Issue Price	Consideration (Cash other than cash, etc.)	Nature of Allotment	Cumulative			Remarks
						Number of Equity Shares	Equity Share Capital	Equity Share Premium	
July 29, 2025	1,59,869	1	2,965.15	1,59,869	Preferential Allotment on Private Placement	1,59,869	*1,59,869	*47,40,35,565.40	NA

** On July 29, 2025, partly paid-up equity shares were allotted with ₹0.01 paid towards face value and ₹0.99 as securities premium.*

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

Type of Event	Date of Announcement	Date of Completion	Details
Not Applicable			

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

Type of Event	Date of Announcement	Date of Completion	Details
Not Applicable			

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

Shareholding pattern of the Company as on last quarter end, i.e. December 31, 2025, as per the format specified under the listing regulations:

Shareholder's name	Equity shares	CCPS	Total shares on Fully diluted basis	Shareholding % (on a fully diluted basis)
Nitin Gupta	7,07,763	-	7,07,763	19.90%
Aarti Gupta	2,12,795	-	2,12,795	5.98%
Amit Kumar Arora	3,79,484	-	3,79,484	10.67%
Sharmila Martis	71,282	-	71,282	2.00%
Viraj Tyagi	1,09,339	-	1,09,339	3.07%
Nita Tyagi	57,590	-	57,590	1.62%
Shibhashish Ghosh	7,262	-	7,262	0.20%
Nagashree Mohan Rao	1,915	-	1,915	0.05%
Niyati Gupta	4,097	-	4,097	0.12%
Amit Arora	2,128	-	2,128	0.06%
Alok Agarwal	213	-	213	0.01%
Alok Chaubey	2,128	-	2,128	0.06%
Praveen Sahay	6,565	-	6,565	0.18%
Sapna Bhargava	3,282	-	3,282	0.09%
MEMG Family Office LLP	10	4,91,728	4,91,738	13.83%
Allocated ESOPs	49,703	-	49,703	1.40%
Unallocated ESOPS	20,278	-	20,278	0.57%
Matrix Partners India Investments IV LLC	23,551	6,46,360	6,69,911	18.84%
Matrix Partners India Investments IV-A LLC	684	18,762	19,446	0.55%
Matrix Partners India IV AIF	806	22,130	22,936	0.64%
TVS Capital Funds Private Limited	-	21,117	21,117	0.59%
TVS Shriram Growth Fund 3	10,016	2,35,306	2,45,322	6.90%
TVS Shriram Growth Fund 4	13,624	4,05,544	4,19,168	11.79%
Malpani Retails Private Limited	1,001	14,290	15,291	0.43%
Tushar Mangwani	200	2,858	3,058	0.09%
Renu Rajesh Gupta	200	2,858	3,058	0.09%
India Nippon Electricals Limited	-	5,279	5,279	0.15%
Stride Ventures Debt Fund II	-	3,646	3,646	0.10%
Stride Ventures Debt Fund 3	-	911	911	0.03%
Total Shares	**16,85,916**	**18,70,789**	**35,56,705**	**100%**

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

Sl No	Name of Equity Shareholder	Total No of Equity Shares	No. of shares in demat form	Total Shareholding as a % of total no of equity shares
1	Nitin Gupta	7,07,763	7,07,763	41.98%
2	Amit Kumar Arora	3,79,484	3,79,484	22.51%
3	Aarti Gupta	2,12,795	2,12,795	12.62%
4	Viraj Tyagi	1,09,339	1,09,339	6.49%
5	Sharmila Martis	71,282	71,282	4.23%
6	Nita Tyagi	57,590	57,590	3.42%
7	Matrix Partners India Investments IV LLC	23,551	23,551	1.40%
8	TVS Shriram Growth Fund 4	13,624	13,624	0.81%
9	TVS Shriram Growth Fund 3	10,016	10,016	0.59%
10	Shibhashish Ghosh	7,262	-	0.43%

5.3 Following details regarding the auditors of the issuer:

(a) **Details of the auditor of the issuer:**

Name of the Auditor	Address	Date of appointment
Price Waterhouse LLP	252 Veer Savarkar Marg, Opp. Shivaji Park, Dadar Mumbai 400 028, India	November 27, 2025

(b) **Details of change in auditors for the preceding three financial years and current financial year:**

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
Suresh and Co.	SRINIDHI', #43/61, 1st Floor, Surveyors Street, Basavanagudi, Bengaluru - 560 004	November 30, 2021	Not applicable	November 14, 2025
Price Waterhouse LLP	252 Veer Savarkar Marg, Opp. Shivaji Park, Dadar Mumbai 400 028, India	November 27, 2025	Not applicable	Not applicable

5.4 Details of the following liabilities of the issuer, as at the end of the preceding quarter or if available, a later date - as on December 31, 2025

(a) **Details of outstanding secured loan facilities**:

(Rs. In Crores)

Name of Lender	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
Gosree Fiannce Limited - TL 1	Term Loan	5.00	1.45	06-09-2026	1.1X Book Debts	Unrated	Standard Asset
Gosree Fiannce Limited - TL 2	Term Loan	10.00	5.22	05-05-2027	1.1X Book Debts	Unrated	Standard Asset
Northern Arc Capital Limited - TL 5	Term Loan	20.00	12.00	05-04-2027	1.1X Book Debts	Unrated	Standard Asset
UC Inclusive Credit Pvt Ltd- TL 3	Term Loan	1.60	0.80	08-11-2026	1.1X Book Debts	Unrated	Standard Asset
Northern Arc Capital Limited - TL 6	Term Loan	30.00	19.27	25-06-2027	1.25X Book Debts	Unrated	Standard Asset
AU Small finance Bank - TL 1	Term Loan	15.00	8.75	18-02-2027	1.1X Book Debts	BBB+	Standard Asset
Ambit Finvest Private Limited- TL 1	Term Loan	12.00	7.40	05-02-2027	1.1X Book Debts	Unrated	Standard Asset
Gosree Fiannce Limited - TL 3	Term Loan	4.00	3.24	05-04-2028	1.20X Book Debts	Unrated	Standard Asset
Oxyzo Financial Services Limited TL 1	Term Loan	15.00	11.00	05-10-2027	1.1X Book Debts	Unrated	Standard Asset
Western Capital Advisors Private Limited TL 1	Term Loan	15.00	10.00	01-04-2027	1.1X Book Debts	Unrated	Standard Asset
Ambium Finserve Limited TL 1	Term Loan	5.00	3.33	20-04-2027	1.1X Book Debts	Unrated	Standard Asset
IDFC First Bank Limited - TL 1	Term Loan	30.00	25.00	09-06-2028	1.1X Book Debts	BBB+	Standard Asset
Vivriti Capital Limited - TL 2	Term Loan	20.00	16.55	27-12-2027	1.1X Book Debts	Unrated	Standard Asset
Shriram Finance Limited - TL 1	Term Loan	20.00	16.32	05-07-2027	1.1X Book Debts	Unrated	Standard Asset

Oxyzo Financial Services Limited TL 2	Term Loan	25.00	20.83	25-01-2028	1.1X Book Debts	Unrated	Standard Asset
Vivriti Capital Limited - TL 3	Term Loan	10.00	8.62	28-01-2028	1.1X Book Debts	Unrated	Standard Asset
Ambit Finvest Private Limited- TL 2	Term Loan	10.00	8.70	05-11-2027	1.1X Book Debts	Unrated	Standard Asset
AU Small finance Bank - TL 2	Term Loan	8.00	6.67	18-08-2027	1.1X Book Debts	BBB+	Standard Asset
IDFC First Bank Limited - TL 2	Term Loan	10.00	8.89	20-08-2028	1.1X Book Debts	BBB+	Standard Asset
Northern Arc Capital Limited - TL 7	Term Loan	20.00	18.89	05-04-2028	1.1X Book Debts	Unrated	Standard Asset
Ambit Finvest Private Limited- TL 3	Term Loan	5.00	4.84	05-02-2028	1.1X Book Debts	Unrated	Standard Asset
AU Small finance Bank - TL 3	Term Loan	30.00	29.00	18-05-2028	1.1X Book Debts	BBB+	Standard Asset
Utkarsh Small Finance Bank - TL 1	Term Loan	30.00	29.00	25-05-2028	1.1X Book Debts	BBB+	Standard Asset
Kisetsu Saison Finance - TL 1	Term Loan	20.00	19.17	15-12-2027	1.1X Book Debts	Unrated	Standard Asset
Suryoday Small Finance Bank - TL 1	Term loan	20.00	20.00	05-01-2028	1.1X Book Debts	BBB+	Standard Asset
Northern Arc Capital Limited - TL 8	Term loan	30.00	30.00	27-12-2027	1.1X Book Debts	Unrated	Standard Asset
Total		**390.60**	**314.95**				

(b) **Details of outstanding unsecured loan facilities**:

Name of Lender	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule	Credit Rating, if applicable
Not Applicable					

(c) **Details of outstanding non-convertible securities in the following format**:

Series of NCS	ISIN	Tenor/Period of maturity	Coupon (P.A.)	Amount outstanding	Date of allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security
N.A	INE14H407017	30	13.75%	21.00	14-02-2025	31-08-2027	Unrated	Secured	1.2X Book Debts
N.A	INE14H407041	30	13.20%	20.00	20-02-2025	21-08-2027	Unrated	Secured	1.1X Book Debts
N.A	INE14H407025	30	13.50%	14.00	25-03-2025	30-09-2027	Unrated	Secured	1.1X Book Debts
N.A	INE14H407033	24	13.80%	33.32	28-03-2025	01-04-2027	Unrated	Secured	1.1X Book Debts
N.A	Pending approval	27	13.20%	7.08	12-05-2025	21-08-2027	Unrated	Secured	1.1X Book Debts
N.A	INE14H407066	30	13.50%	16.00	03-07-2025	31-12-2027	Unrated	Secured	1.1X Book Debts
N.A	INE14H407058	24	12.75%	19.50	26-09-2025	26-09-2027	BBB+	Secured	1.1X Book Debts
N.A	INE14H407074	30	12.25%	30.00	11-12-2025	11-06-2028	BBB+	Secured	1.1X Book Debts
N.A	INE14H407082	40	12.20%	30.00	24-12-2025	17-04-2029	BBB+	Secured	1.1X Book Debts
N.A	INE14H407090	30	11.75%	20.00	31-12-2025	30-06-2028	BBB+	Secured	1.1X Book Debts
N.A	INE14H407108	40	11.80%	20.00	31-12-2025	30-04-2029	BBB+	Secured	1.1X Book Debts
	Total			**230.90**					

(d) **Details of commercial paper issuances as at the end of last quarter i.e. September 30, 2025, in the following format: -**

Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding	Date of allotment	Redemption date / schedule	Credit rating	Secured / Unsecured	Security	Other Details viz. Details of Issuing and Paying Agent, Details of Credit Rating Agencies
Not Applicable										

(e) **List of top 10 holders of non-convertible securities in terms of value (on a cumulative basis)**

S. No.	Name of holders	Category of holder	Face value of holding	Holding as a percentage (%) of total outstanding non-convertible securities of the issuer
1	A K Capital Finance Limited	NBFC	35.00	15.16%
2	InnoVen Capital India Fund	Alternate Investment Fund	33.32	14.43%
3	Northern Arc Capital Limited	NBFC	30.00	12.99%
4	Franklin India Credit AIF-Scheme I	Alternate Investment Fund	30.00	12.99%
5	Stride Ventures Debt Fund II	Alternate Investment Fund	20.00	8.66%
6	Ambium Finserve Limited	NBFC	19.50	8.45%
7	Blacksoil Capital Pvt Ltd	NBFC	17.00	7.36%
8	Northern Arc India Impact Fund	Alternate Investment Fund	14.00	6.06%
9	Blacksoil India Credit Fund II	Alternate Investment Fund	13.00	5.63%
10	Stride Ventures Debt Fund 3	Alternate Investment Fund	7.08	3.07%

(f) **List of top 10 holders of Commercial Paper in terms of value (on cumulative basis):**

Sr. No.	Name of holders	Category of holder	Face Value of holding	Holding as a percentage (%) of total commercial paper outstanding of the Issuer
Not Applicable				

(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:**

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured / Unsecured	Security
Not Applicable							

(h) **The amount of corporate guarantee or letter of comfort issued by the issuer along with the 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 borrowing taken / debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not -**

Corporate Guarantee	Behalf of	Nature	As at September 30, 2025 (Rs in Crs)
	Not Applicable		

As on the date of this General Information Document, along with the above guarantee given by the Company, there is also the default loss guarantees given by the Company under its co-lending arrangements in the Company's ordinary course of business as per the Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities) Directions, 2025 dated November 28, 2025

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

SECTION 6: PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

PART – A

FORM NO PAS-4 PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

6.1 General Information:

(a) **Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:**

Issuer / Company: Finnable Credit Private Limited
Registered Office: IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bangalore, Karnataka, India, 560103
Corporate Office: IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bangalore, Karnataka, India, 560103
Telephone No.: N.A.
Website: www.finnable.credit
Fax: N.A.
Contact Person: Mr. Nitin Gupta
Email: Compliance@finnable.com
Phone: 9900852315

(b) **Date of Incorporation of the Company:**

August 12, 2015

(c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

(i) **The description of the Company's principal business activities are as under:**

Finnable Credit Private Limited ("**Finnable"/** the **"Company"**) is a private limited company incorporated on August 12, 2015 under the provision of Companies Act, 2013. The Company is Base Layer Non Banking Financial Company (NBFC-BL) – Investment & Credit Company (ICC) pursuant to Scale Based Regulations dated October 19, 2023, which is engaged in providing financing to borrowers. The Company has obtained Licence from Reserve Bank of India ("RBI") to operate as Non Banking Financial Company ("NBFC") on December 29, 2017 vide registration No. N - 02.00291.

Finnable is one of the fastest growing financial technology (Fintech) start-up which offers hassle free unsecured personal loans of up to Rs. 10,00,000 to young professionals with a tenor of up to 60 months. Our mission is to make personal loans available to all salaried professionals in less than 1 minute.

The founders and the management each have 25+ years of experience in the areas of finance, risk management, data science, technology, operations, project management, sales, digital marketing and quantitative analysis.

Finnable is backed by major investors like MEMG Family Office LLP, Matrix Partners and TVS Capital who has invested in Shares of the Company.

(ii) **Details of subsidiaries of the Company with the details of branches / units of the Company with address as on December 31, 2025, is as follows:**

Subsidiary details:

The Company has incorporated Finnable Technologies Private Limited ("the subsidiary"/"the subsidiary company"), on 17 June, 2020. The subsidiary is into the activity of developing a technology enabled model / platform for providing online services to various credit providers, banks, NBFCs and borrowers to obtain loans and other various credit products, schemes offered by various entities engaged in the credit business, to act as a mediator between the customer and credit providers of all the types along with their allied partners in offering their various credit products and effectively fulfil the customers requirements using its technology capabilities, credit models and user interface.

Details of branches with address as on December 31, 2025 is as follows:

Sl. No.	Branch	Address
1	Bangalore (Corporate Office)	IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bangalore, Bengaluru, Karnataka, India, 560103
2	Chennai	18,70, Vinayagapuram Main Rd, I Block, SIDCO Industrial Estate, MMDA Colony, Arumbakkam, Chennai, Tamil Nadu 600106.

(d) **Brief particulars of the management of the Company:**

(i) **Details of Board of Directors of the Company and their profile**

Details of Board of Directors		
Name	**Designation**	**Profile**
Nitin Gupta	CEO & Director	Mr. Nitin Gupta is a seasoned entrepreneur with over 25 years of experience in financial services and analytics. He began his career at Standard Chartered Bank, where he established and scaled the analytics team. In 2007, he founded NettPositive and expanded it into a global enterprise with operations and clients across the United States, Africa, UAE, Australia, and India. NettPositive developed enterprise technology solutions for leading banks and financial institutions worldwide and was acquired by Equifax in November 2014.
Amit Kumar Arora	Director	Amit Arora has 25+ years of global experience in retail banking, risk, business and digital transformation. He led a US $1 billion digital capabilities transformation at his firm, significantly improving customer journeys and operating efficiency. As COO of group retail products & digital, he turned around a US $5 billion mortgage & SME portfolio in Malaysia through stronger risk management

Details of Board of Directors		
Name	**Designation**	**Profile**
		and business strategy. Under his leadership, Vietnam became the fastest-growing market for the bank. He is known for consistently driving growth while maintaining high standards of credit discipline and governance. Amit has also completed advanced leadership programmes at Oxford and INSEAD.
Viraj Tyagi	Director	Viraj has over 25 years of international experience in building and managing large retail finance businesses. He has led the Credit Card & Lending business for American Express in the UK and served as Business Head at Standard Chartered in India, managing balance sheets of over ₹1,500 Cr. He co-founded NettPositive, which partnered with leading banks to drive data-led lending and cross-sell strategies. He has extensive experience in P&L management, fiscal planning, and corporate governance.
Vaitheeswaran Seetharaman	Director	Vaitheeswaran Seetharaman is an angel investor and seasoned board member currently based in Luanda, Angola. He entered the startup ecosystem in 2017 through his involvement with TAO, which remains his most prominent investment to date. His investment interests lie primarily in the Business Services sector, with a portfolio focused on companies operating across India.

(ii) **Details of Key Managerial Personnel of the Company and their profile:**

Details of Key Managerial Personnel		
Name	**Designation**	**Profile**
Manoj Reddy	Company Secretary	Manoj Reddy is a qualified Company Secretary with 2 years of experience in the NBFC sector, specializing in corporate governance, shareholder communication, and compliance under the Companies Act. He brings precision, professionalism, and a strategic approach to secretarial and regulatory functions.

(e) **Name, addresses, DIN and occupations of the directors**:

S. No	Name of the Directors	Address	DIN	Occupation
1	Nitin Gupta	Villa 585, Phase 3, Adarsh Palm Retreat, Bellandur, Bangalore 560103	01760919	Service
2	Amit Kumar Arora	Villa 413, Phase 2, Adarsh Palm Retreat, Bellandur, Bangalore 560103	08605554	Service
3	Viraj Tyagi	9G-01, Palm Springs, 16th Main, 7th C Cross, Koramangala, Bangalore, 560034	01760948	Service
4	Vaitheeswaran Seetharaman	G-143, Sobha Lavender, Green Glen Layout, Bellandur, Bangalore, Karnataka, India, 560103	01814726	Service

6.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this Private Placement Offer cum Application Letters for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this Private Placement Offer cum Application Letters and reach their own views prior to making any investment decision.

GENERAL RISKS

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid. Limited or sporadic trading of non-convertible securities of the Issuer on the stock exchanges.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value. Further, as of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

(c) Credit Risk & Rating Downgrade Risk; Regulatory Capital Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the Rating Agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures.

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

(e) Tax Considerations and Legal Considerations:

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

(f) Accounting Considerations:

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

RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

(g) Security may be insufficient to redeem the Debentures

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

(h) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

(i) Legality of Purchase

Potential Investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

(j) Political and Economic Risk In India

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

6.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

(a) ***Majority of the Issuer's loans are unsecured and the clients of these unsecured loans are of the high risk category and if the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.***

A majority of the Issuer's loans are unsecured, and the clients of these unsecured loans are of the high risk category. There is uncertainty on the client's ability to fulfil its loan obligations it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact our results of operations.

The Issuer has various procedures and process controls in place to mitigate the risk. As of December 31, 2025, the gross NPA (defined as loans that are more than 90 Days Past Due) was INR 3.94 Crores on a gross portfolio of INR 808.95.

(b) ***The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of the loans made by the Company as a lender. The amount of its reported NPAs may increase in the future as a result of growth of the loans made by the Company as a lender, and also due to factors beyond its control, such as over-extended member credit that it is unaware of. If the Issuer is unable to manage NPAs or effect recoveries will result in operations being adversely affected.***

The current loan loss reserves of the Issuer may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of the loans made by the Company as a lender. As a result, if the quality of its total loan portfolio deteriorates the Issuer may be required to increase its loan loss reserves, which will adversely affect its financial condition and results of operations.

The Issuer's members largely belong to low-income segment and, as a result, might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

(c) ***Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business***.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the microfinance, banking and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are

necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

(d) ***The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees***

The employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If the employees unionize, it may become difficult to maintain flexible labour policies, and could result in high labour costs, which would adversely affect the Issuer's business and results of operations.

(e) ***The Issuer's insurance coverage may not adequately protect it against losses. Successful claims that exceed its insurance coverage could harm the Issuer's results of operations and diminish its financial position***

The Issuer maintains insurance coverage of the type and in the amounts that it believes are commensurate with its operations and other general liability insurances. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage.

In addition there are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are uninsurable. A successful assertion of such large claims against the Issuer that exceeds it's available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations. Such risks are normally minimized through strong Risk Management practices of the Company.

(f) ***Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.***

NBFCs in India are subject to strict regulation and supervision by the RBI. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC pursuant to Section 45-IA of the RBI Act, 1934. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change, and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, RBI has issued detailed directions on prudential norms inter alia prescribing guidelines on income recognition, asset classification and provisioning requirements applicable to NBFCs, exposure norms, disclosures in the balance sheet, requirement of capital adequacy, restrictions on investments in land and building and unquoted shares besides others. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC-ND that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled, and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC Directions and fails to maintain the status of NBFC it may attract penal provisions under the RBI Act, 1934 for non-compliance. The penal action can also result in RBI cancelling the Certificate of Registration issued to the NBFC.

(g) ***Economic Risk in India:***

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

6.4 TRADING OF THE NCDS MAY BE LIMITED BY TEMPORARY EXCHANGE CLOSURES, BROKER DEFAULTS, SETTLEMENT DELAYS, STRIKES BY BROKERAGE FIRM EMPLOYEES AND DISPUTES.

The Indian stock exchanges have experienced temporary exchange closures, broker defaults, settlement delays and strikes by brokerage firm employees. In addition, the governing bodies of the Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies and stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on market sentiment.

6.5 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD

As on the date of this Key Information Document, no stock exchange in India or abroad has refused listing of any equity or debt security issued by the Issuer.

6.6 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS:

ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY

(IF ANY) AS PER TERMS AGREED: As on the date of this Key Information Document, the Issuer has not committed any default in compliance with the material covenants as per terms agreed in respect of any outstanding borrowings.

DEFAULT IN PAYMENT OF INTEREST: As on the date of this Key Information Document, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.

DEFAULT IN REDEMPTION OR REPAYMENT: As on the date of this Key Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

NON-CREATION OF DEBENTURE REDEMPTION RESERVE: Pursuant Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, an NBFC is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.

DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE: As on the date of this Key Information Document, the Issuer has not committed any default in payment of interest penal in respect of any outstanding borrowings.

OTHERS: A failure to observe the covenants under the Issuer's financing arrangements or to obtain necessary consents required thereunder may lead to the termination of the Issuer's credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under the Issuer's other financing agreements. If the obligations under any of the Issuer's financing documents are accelerated, the Issuer may have to dedicate a substantial portion of the Issuer's cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for the Issuer's working capital requirements and other general corporate purposes. Further, during any period in which the Issuer is in default, the Issuer may be unable to raise, or face difficulties raising, further financing. Any of these circumstances could adversely affect the Issuer's business, credit rating and financial condition, cash flows and results of operations. If the Issuer fails to meet its debt service obligations or covenants provided under the financing agreements, the relevant lenders could declare the Issuer to be in default under the terms of the Issuer's agreements or accelerate the maturity of the Issuer's obligations. The Issuer cannot assure the Investors that, in the event of any such acceleration, the Issuer will have sufficient resources to repay the borrowings.

6.7 Details of defaults, if any, including the amounts 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

6.8 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:	Mr. Manoj Reddy
Designation:	Company Secretary
Address:	IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bangalore, Bengaluru, Karnataka, India, 560103
Phone No.:	+91 - 8978025677
Email:	manoj.reddy@finnable.com

6.9 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

None

6.10 Registrar of the Issue

Please refer to paragraph III of Part A of this Key Information Document.

6.11 Valuation Agency

N.A.

6.12 Details of Auditors of the Company:

Please refer to paragraph III of Part A of this Key Information Document.

6.13 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to **Annexure I** of the General Information Document.
Date of passing of Board Resolution	Resolution passed by the Board of Directors of the Company dated September 5, 2025, read with the resolution passed by the Investment and Borrowing Committee of the Board of Directors dated February 06,2026.
Date of passing of resolution in extra ordinary general meeting, authorizing the offer of securities	September 9, 2025
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	Up to 40,000 (Forty Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("**INR**"), having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each and an aggregate face value of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) ("**NCDs**"/ "**Debentures**")
Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at face value of Rs. 10,000/- (Rupees Ten Thousand 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 as the Debentures are being offered at face value of Rs. 10,000/- (Rupees Ten Thousand only) per Debenture.
Relevant date with reference to which the price has been arrived at **[Relevant Date means a date at least 30 (Thirty) 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 persons to whom the allotment is proposed to be made	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the 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 Partnership; e) Partnership Firm(s); f) Portfolio Managers registered with SEBI; g) Association of Persons h) Companies and Body Corporates including Public Sector Undertakings; i) Commercial Banks; j) Regional Rural Banks k) Financial Institutions; l) NBFCs; m) Insurance Companies; n) Mutual Funds; o) FPIs / FIIs / sub-accounts of FIIs; p) Alternative Investment Funds; q) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws. All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue of Debentures.
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]	Promoters or Key Managerial Personnel do not intend to subscribe to the offer.
The proposed time within which the allotment shall be completed	Issue Opening Date: February 13, 2026 Issue Closing Date: February 13, 2026 Pay-in Date: February 16, 2026 Deemed Date of Allotment: February 16, 2026
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	The Debentures shall be allotted to the successful bidders pursuant to the set up of Issue on the EBP Platform.
The change in control, if any, in the company that would occur consequent to the private placement	No change in control in the Company would occur consequent to this private placement.
The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price	There has been no equity infusion during the year nor any convertible instruments.
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	Up to 40,000 (Forty Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("**INR**"), having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each and an aggregate face value of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) ("**NCDs**"/ "**Debentures**")
Terms of raising of securities:	Duration, if applicable: 30 (thirty) months and 10 (ten) days from the Deemed Date of Allotment. Rate of Interest or Coupon: 11.00% (Eleven Decimal Point Zero Zero Percent) per annum, payable monthly from the Deemed Date of Allotment until the Final Settlement Date. Mode of Payment: cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer. Mode of Repayment: cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer.
Proposed time schedule for which the Issue/Offer Letter is valid	Issue Opening Date: February 13, 2026 Issue Closing Date: February 13, 2026 Pay-in Date: February 16, 2026 Deemed Date of Allotment: February 16, 2026
Purpose and objects of the Issue/Offer	The Issue proceeds will be utilized for on-lending purpose ("**Purpose**"). The funds raised by the Issue shall be utilized by the Company solely towards the Purpose. The Company shall not use the proceeds of the Issue towards: i. any capital market instrument such as equity, debt, debt linked and equity linked instruments or any other capital market related activities; ii. any real estate activity; iii. any speculative purposes; iv. The expression "real estate business" has the meaning given to it in the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; v. any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. RBI/DOR/2025-26/154 DOR.CRE.REC.73/07-01-001/2025-26 dated November 28, 2025 on "Reserve Bank of India (Commercial Banks – Credit Facilities) Directions, 2025"; and vi. in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	N.A.

Principal terms of assets charged as security, if applicable	Please refer to paragraph titled as "*Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document / Information Memorandum*" under **Section 2.1** (*Issue Details*) of this Key Information Document
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	NIL

The pre-issue and post-issue shareholding pattern of the Company in the following format as at September 30, 2025:

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	Promoters' holding				
	Indian				
1	Individual	10,87,247	31.18%	10,87,247	31.18%
	Bodies Corporate	-	-	-	-
	Sub-total	10,87,247	31.18%	10,87,247	31.18%
2	Foreign promoters	-	-	-	-
	Sub-total (A)	10,87,247	31.18%	10,87,247	31.18%
B	Non-promoters' holding				
1	Institutional Investors	13,81,340	39.62%	13,81,340	39.62%
2	Non-Institutional Investors	10,18,137	29.20%	10,18,137	29.20%
	Private Corporate Bodies	41,687	1.20%	41,687	1.20%
	Directors and relatives	4,55,103	13.05%	4,55,103	13.05%
	Indian public	22,347	0.64%	22,347	0.64%
	Others:	4,99,000	14.31%	4,99,000	14.31%
	Sub-total (B)	23,99,477	68.82%	23,99,477	68.82%
	GRAND TOTAL	34,86,724	100%	34,86,724	100%
	Note: Fully Diluted % holding (Considering Series C1 conversion at 1:2.14 - Maximum)				

6.14 Mode of payment for subscription (Cheque/ Demand Draft/ other banking channels): Other banking channels – RTGS/NEFT.

6.15 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and	None of the Directors or the Key Managerial Personnel of the Company or their relatives thereof is directly or indirectly concerned or materially interested in this Issue.

<table>
<tr><td>the effect of such interest in so far as it is different from the interests of other persons</td><td></td></tr>
<tr><td>Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this Offer Letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed</td><td>There is no litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against promoter of the Company during the last 3 (Three) years immediately preceding the year of issue of the Private Placement Offer cum Application Letter.</td></tr>
<tr><td>Remuneration of directors (during the current year and last 3 (Three) financial years)</td><td><table>
<tr><th rowspan="2">Particulars</th><th>FY 2025-26 (as at September 30, 2025)</th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr>
<tr><th>(In INR) (in lacs)</th><th>(In INR) (in lacs)</th><th>(in INR) (in lacs)</th><th>(in INR) (in lacs)</th></tr>
<tr><td>Nitin Gupta</td><td>1.50</td><td>3.08</td><td>3.15</td><td>1.95</td></tr>
<tr><td>Amit Arora</td><td>1.50</td><td>3.08</td><td>3.15</td><td>1.95</td></tr>
</table></td></tr>
<tr><td>Related party transactions entered during the last 3 (Three) financial years immediately preceding the year of issue of this Offer Letter including with regard to loans made or, guarantees given or securities provided</td><td>Please refer to Annexure VII of this Key Information Document.</td></tr>
<tr><td>Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (Five) financial years immediately preceding the year of issue of this Offer Letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark</td><td>NIL</td></tr>
<tr><td>Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous</td><td>NIL</td></tr>
</table>

company law in the last 3 (Three) years immediately preceding the year of circulation of the Offer Letter in the case of the Company and all of its subsidiaries. Also if there were any were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (Three) years immediately preceding the year of this Offer Letter and if so, section-wise details thereof for the Company and all of its subsidiaries	
Details of acts of material frauds committed against the Company in the last 3 (Three) years, if any, and if so, the action taken by the company	NIL

6.16 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)	**Share Capital**	**No of Securities**	**Amount (in INR)**
	Authorised		
	Ordinary shares	23,00,000	23,00,000
	Preference shares	21,24,586	2,12,45,860
	TOTAL	44,24,586	2,35,45,860
	Issued Share Capital		
	Ordinary Shares	16,15,935	16,15,935
	Preference Shares	18,70,789	1,87,07,890
	TOTAL	34,86,724	2,03,23,825
	Subscribed Share Capital		
	Ordinary Shares	16,15,935	16,15,935
	Preference Shares	18,70,789	1,87,07,890
	TOTAL	34,86,724	2,03,23,825
	Paid up Share Capital		
	Ordinary	16,15,935	14,57,665
	Preference	18,70,789	1,86,62,366
	TOTAL	34,86,724	2,01,20,030
Size of the Present Offer	Up to INR 40,00,00,000/- (Rupees Forty Crores only).		
Paid-up Capital: **a. After the offer:**	Equity Share Capital: 14,57,665 Preference Share Capital: 1,86,62,365		

b. After the conversion of Convertible Instruments (if applicable)	N.A.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	 5,30,30,60,878 5,30,30,60,878

Details of the existing share capital of the Issuer including details of allotments made by the Company in the last one year prior to the date of this Offer Letter for consideration other than cash and details of the consideration in each case:

Date of Allotment	Number of Equity Shares	Face Value	Issue Price	Consideration (Cash other than cash, etc.)	Nature of Allotment	Cumulative			Remarks
						Number of Equity Shares	Equity Share Capital	Equity Share Premium	
12/08/2015	10,000	1	1	Cash	Subscription to MOA	10,000	10,000	-	N.A.
21/11/2015	8,20,000	1	1	Cash	Private Placement	8,30,000	8,30,000	-	N.A.
08/12/2016	5,53,334	1	36.14	Cash	Private Placement	13,83,334	13,83,334	1,94,44,156	N.A.
14/08/2018	13,646	1	469.92	Cash	Private Placement	13,96,980	13,96,980	2,58,43,038	N.A.
18/03/2019	2,128	1	469.92	Cash	Private Placement	13,99,108	13,99,108	2,68,40,899	N.A.
31/03/2019	17,875	1	469.92	Cash	Private Placement	14,16,983	14,16,983	3,52,22,844	N.A.
01/08/1019	8,659	1	1332.73	Cash	Private Placement	14,25,642	14,25,642	4,67,54,294	N.A.
19/11/2019	11,816	1	761.68	Cash	Private Placement	14,37,458	14,37,458	5,57,42,489	N.A.
23/12/2019	3,282	1	761.68	Cash	Private Placement	14,40,740	14,40,740	5,82,39,040	N.A.
30/11/2020	15,316	1	761.68	Cash	Private Placement	14,56,056	14,56,056	6,98,89,614	N.A.
05/05/2021	10	1	652.45	Cash	Private Placement	14,56,066	14,56,066	6,98,96,128	N.A.
29/07/2025	1,59,869	1	2965.15	Cash	Private Placement	16,15,935	16,15,935	7,00,54,398	N.A.

<table>
<tr><td>Details of allotments made by the Company in the last one year prior to the date of this Offer Letter for consideration other than cash and details of the consideration in each case.</td><td>Not Applicable</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 Offer Letter</td><td><table>
<tr><th></th><th>2024-25 (In INR) (in cr)</th><th>2023-24 (In INR) (in cr)</th><th>2022-23 (In INR) (in cr)</th></tr>
<tr><td>Profit before tax</td><td>7.52</td><td>(5.89)</td><td>(19.49)</td></tr>
<tr><td>Provision for tax</td><td>0.78</td><td>(0.08)</td><td>0.02</td></tr>
<tr><td>Profits after tax</td><td>6.74</td><td>(5.81)</td><td>(19.51)</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)</td><td><table>
<tr><th></th><th>Dividend</th></tr>
<tr><td>2024 – 2025</td><td>N.A.</td></tr>
<tr><td>2023 – 2024</td><td>N.A.</td></tr>
<tr><td>2022 – 2023</td><td>N.A.</td></tr>
</table>
<table>
<tr><th></th><th>Interest coverage Ratio</th></tr>
<tr><td>2024 – 2025</td><td>1.34</td></tr>
<tr><td>2023 – 2024</td><td>(1.30)</td></tr>
<tr><td>2022 – 2023</td><td>(5.52)</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 Offer Letter</td><td>Please refer to Annexure I of the General Information Document.</td></tr>
<tr><td>Audited Cash Flow Statement for the 3 (Three) years immediately preceding the date of circulation of this Offer Letter</td><td>Please refer to Annexure I of the General Information 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 Company</td><td>There have been no changes made in the accounting policy in last 3 (Three) years.</td></tr>
</table>

PART B (To be filed by the Applicant)

(i) Name: _____

(ii) Father's name: _____

(iii) Complete Address including Flat / House Number, Street, Locality, Pin Code: _____

(iv) Phone number; if any: _____

(v) Email ID, if any: _____

(vi) PAN Number: _____

(vii) Bank Account details: _____

(viii) 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.- Yes

(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.- Not required

_____

Signature

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

SECTION 7: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures 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 the Disclosure Document(s), Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

7.1 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 dematerialized form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

7.2 Debentures held in Dematerialised Form

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture 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 Debentures 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.

7.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed Mitcon Credentia Trusteeship Services Limited to act as trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee intends to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and yield thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to

do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

7.4 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.

7.5 Debenture 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 Debentures 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.

7.6 Modification of Debentures

The Debenture Trustee and the Issuer will agree to make any modifications in the Disclosure 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 Debentures shall require approval by the Majority Debenture Holders.

For the avoidance of doubt, the following matters require the consent of Majority Debenture Holders, either by providing their express consent in writing or by way of a resolution at a duly convened meeting of the Debenture Holders as set out below:

(a) Creating of any additional security; and
(b) Amendment to the terms and conditions of the Debentures or the Transaction Documents.

7.7 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 Debentures, in part or in full, without assigning any reason thereof.

7.8 Notices

Any notice may be served by the Issuer/ Debenture Trustee upon the Debenture Holders through registered post, recognized overnight courier service, hand delivery or by facsimile transmission addressed to such Debenture Holder at its/his registered address, or facsimile number.

All notice(s) to be given by the Debenture Holder(s) to the Issuer/ Debenture Trustee shall be sent by registered post, recognized overnight courier service, hand delivery or email or by facsimile transmission to the Issuer or to such Persons at such address/ facsimile number as may be notified by the Issuer from time to time through suitable communication. All correspondence regarding the Debentures should be marked “Private Placement of Debentures”.

Notice(s) shall be deemed to be effective (a) in the case of registered mail, 3 (Three) Business Days after posting; (b) 1 (One) Business Day after delivery by recognized overnight courier service, if sent for next Business day delivery (c) in the case of facsimile at the time when dispatched with a report confirming proper transmission or; (d) in the

case of personal delivery, at the time of delivery or (e) or in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 24 (Twenty Four) hours of sending such email).

7.9 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures 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.

The 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 EBP 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 herein below.

Details of size of the Issue including green shoe option, if any	Issue of up to 40,000 (Forty Thousand) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("**INR**"), having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each and an aggregate face value of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) ("**NCDs**"/ "**Debentures**").
Bid opening and closing date	Bid opening date: February 13, 2026; and Bid closing date: February 13, 2026
Minimum Bid lot	1000 (One Thousand) Debentures
Manner of bidding in the Issue	Close 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.
Settlement cycle	T+1 i.e. February 16, 2026, where T refers to the date of bid opening date / Issue Opening Date

Process flow of settlement:

Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this Disclosure Document(s) along with the Private Placement Offer Letter have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make pay-in of subscription monies 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, on or before 10:30 a.m. on the Deemed Date of Allotment:

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
Name of Bank	YES BANK
IFSC Code	YESB0CMSNOC
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

The pay-in 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 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	FINNABLE CREDIT PRIVATE LIMITED SHARE APPLICATION ACCOUNT
Bank Account No.	10245910201
IFSC Code	IDFB0081188
Bank Name	IDFC FIRST Bank Limited
Branch Address	Fortius Origin Branch

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.

The Applicant should transfer payments required to be made in any relation by EFT/RTGS, to the bank account of the Issuer as per the details mentioned in the Application Form.

7.10 Application Procedure

Potential investors will be invited to subscribe by way of the Application Form prescribed in the Disclosure Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). Subject to the EBP Guidelines 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.

7.11 Fictitious Applications

All fictitious applications will be rejected.

7.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer 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 potential investors on a first come first serve basis. The Investors will be required to remit the funds as per the

timelines prescribed above and submit the duly completed Application Form along with other necessary documents to Issuer by the Deemed Date of Allotment.

7.13 Payment Instructions

The pay–in of subscription monies in respect of the Debentures shall by the Successful Bidders shall be made in accordance with the procedure set out under **Section 7.9** above.

7.14 Eligible Investors

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the 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 Partnership;
e) Partnership Firm(s);
f) Portfolio Managers registered with SEBI;
g) Association of Persons
h) Companies and Body Corporates including Public Sector Undertakings;
i) Commercial Banks;
j) Regional Rural Banks
k) Financial Institutions;
l) NBFCs;
m) Insurance Companies;
n) Mutual Funds;
o) FPIs / FIIs / sub-accounts of FIIs;
p) Alternative Investment Funds;
q) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws.

All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue of Debentures.

7.15 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 Debentures in Electronic/ Dematerialised Form".

(c) Debentures Allotted to an Applicant will be credited to the Applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, 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 Debentures 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 Debentures, 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 Debentures 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.

7.16 Depository Arrangements

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

7.17 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.

7.18 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.

7.19 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

7.20 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)

7.21 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.

7.22 Succession

In the event of winding-up of the Debenture Holder (being a company), the Issuer will recognize the legal representative of the Debenture Holder(s) 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 obtains 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 other 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/or an indemnity.

7.23 Mode of Payment

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

7.24 Effect of Holidays

(a) The date of payment of any interest / Coupon in respect of the Debentures falls on a day that is not a Business Day, such payment of interest / Coupon shall be made on the next occurring Business Day;

(b) If the Maturity Date (also being the last Coupon Payment Date) or the Redemption Date in respect of the Debentures, or the early redemption date (the date on which the Debentures are redeemed prior to the Redemption Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest / Coupon and Outstanding Principal Amount / Redemption Amount shall be made on the immediately preceding Business Day; and

(c) It is hereby clarified that any payments shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.

7.25 Tax Deduction at Source (TDS)

1. Interest on NCDs issued pursuant to this Issue is subject to deduction of income tax under the provisions of the Income Tax Act, 1961 **("IT Act")** or any other statutory modification or re-enactment thereof, as applicable. NCD Holders desirous of claiming non-deduction or lower deduction of tax at source under applicable laws, as the case may be, shall be required to submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the RTA at the below mentioned address on or prior to the relevant Record Date for payment of interest on the NCDs:

Particulars	Contact Details of the Issuer	Contact Details of the RTA
Name	Finnable Credit Private Limited	KFin Technologies Limited
Correspondence Address	IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bangalore, Karnataka, India, 560103	Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakrumguda, Hyderabad- 500 032
Contact Person	[.]	[.]
Designation	[.]	[.]
E-mail ID	[.]	[.]
Tel. No.	[.]	[.]
Fax No.	-	-
Link for online submission	-	-

2. In case of non-receipt of such prescribed declaration/ certificate from the NCD Holders claiming non-deduction or lower deduction of tax at source under applicable laws, on or prior to the relevant Record Date, the Issuer shall make TDS deductions in accordance with the prescribed rates prior to credit of interest on NCDs.

3. Income Tax is deductible at source at the rate of 10% on interest on NCDs held by resident Indians in accordance with Section 193 of the IT Act or such other rate as may be applicable from time to time. In cases where interest is to be paid to an Individual or Hindu Undivided Family (**"HUF"**) (being the NCD Holder) is less than Rs. 5,000 and interest is to be paid by way of account payee cheque then the relevant NCD Holder may seek non deduction of tax at source on the interest on NCDs by submitting the prescribed declaration/certificates with the Issuer and the RTA at the aforesaid address on or prior to the relevant Record Date.

4. In case of NCD Holder who is a resident Individual or resident HUF claiming non-deduction or lower deduction of tax at source under section 193 of the IT Act, as the case may be, the NCD Holder should furnish either (a) a declaration (in duplicate) in the prescribed form i.e. (i) Form 15H which can be given by

Individuals who are of the age of 60 years or more (ii) Form 15G which can be given by all Debenture Holders (other than companies and firms), or (b) a certificate, from the Assessing Officer which can be obtained by all Debenture Holders (including companies and firms) by making an application in the prescribed form i.e. Form No. 13.

5. Debenture Holders may seek/ may be granted, as the case may be, non-deduction or lower deduction of tax at source in following instances under the IT Act:

a) When the Assessing Officer issues a certificate on an application by a Debenture Holder on satisfaction that the total income of the Debenture Holder justifies no/lower deduction of tax at source as per the provisions of Section 197(1) of the IT Act; and that a valid certificate is filed by the NCD Holder with the Company before the Record Date for payment of interest;

b) When the resident Debenture Holder with Permanent Account Number (**"PAN"**) (not being a company or a firm) submits a declaration as per the provisions of section 197A(1A) of the IT Act in the prescribed Form 15G verified in the prescribed manner to the effect that the tax on his estimated total income of the financial year in which such income is to be included in computing his total income will be NIL. However, under section 197A(1B) of the IT Act, Form 15G cannot be submitted nor considered for exemption from tax deduction at source if the dividend income referred to in section 194, interest on securities, interest, withdrawal from NSS and income from units of mutual fund or of Unit Trust of India as the case may be or the aggregate of the amounts of such incomes credited or paid or likely to be credited or paid during the financial year in which such income is to be included exceeds the maximum amount which is not chargeable to income tax;

c) Senior citizens, who are 60 or more years of age at any time during the financial year, enjoy the special privilege to submit a self-declaration in the prescribed Form 15H for non-deduction of tax at source in accordance with the provisions of section 197A(1C) of the IT Act even if the aggregate income credited or paid or likely to be credited or paid exceeds the maximum amount not chargeable to tax, provided that the tax due on the estimated total income of the year concerned will be NIL;

d) All mutual funds registered under Securities and Exchange Board of India are exempt from tax on all their income, including income from investment in Debentures under the provisions of Section 10 (23D) of the IT Act in accordance with the provisions contained therein. Further, as per the provisions of section 196 of the IT Act, no deduction of tax shall be made by any person from any sums payable to mutual funds specified under Section 10(23D) of the IT Act, where such sum is payable to it by way of interest or dividend in respect of any securities or shares owned by it or in which it has full beneficial interest, or any other income accruing or arising to it;

e) For any NCDs held by Foreign Institutional Investors/ Foreign Portfolio Investors/ Qualified Foreign Investors, interest income earned by FIIs/FPIs should be chargeable to tax at the rate of 20% plus surcharge and education cess under section 115AD of the IT Act. Tax shall be deducted u/s. 196D of the IT Act on such income at 20%. Where DTAA is applicable to the payee, the rate of tax deduction shall be lower of rate as per DTAA or 20%, subject to the conditions prescribed therein;

f) Interest payable to Life Insurance Corporation, General Insurance Corporation and any other insurers are exempted from deductions of tax at source under Section 193 of the IT Act;

g) Interest payable to entities falling under the list of entities exempted from TDS by the circular no. 18/2017 by Central Board of Direct Taxes (whose income is unconditionally exempt under Section 10 of the IT Act and who are also statutorily not required to file return of income as per Section 139 of the IT Act);

h) Any other specific exemption available to any other category of investors under the IT Act.

In case(s) where the NCD Holder(s) do not submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the RTA at the specified address on or prior to the relevant Record Date for payment of interest on the NCDs, the Issuer shall not be liable to refund the applicable amount of tax deducted at source and the NCD Holders would be required to directly take up with the tax authorities for refund, if any
.

7.26 Allotment

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 a maximum of 2 (Two) working days from the date of closure of the Issue. The initial credit in the account will be akin to the letter of Allotment.

7.27 Deemed Date of Allotment

All the benefits under the Debentures will accrue to the Investor from the specified Deemed Date of Allotment. The Deemed Date of Allotment for the Issue is February 16, 2026, by which date the Investors would be intimated of Allotment.

7.28 Record Date

The Record Date will be 15 (Fifteen) days prior to any Due Date.

7.29 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.

7.30 Interest on Application Money

Interest shall be payable on all application monies received at the Coupon Rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s)/ demand draft(s)/ RTGS up to one day prior to the Deemed Date of Allotment. Where Pay-In Date and Deemed Date of Allotment are the same, no interest on Application Money is to be paid.

7.31 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.

7.32 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.

Disclaimer: Please note that only those Persons to whom the Disclosure Document(s) 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.

SECTION 8: DECLARATION

The Company and each of the directors of the Company hereby confirm and declare that:

(a) the Company has complied with 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, including the compliances in relation to making a private placement of the Debentures;

(b) the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, 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 form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form 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;

(e) The Issuer hereby undertakes that the assets on which the first ranking exclusive and continuing charge is created by the Company in favour of the Debenture Trustee to secure the obligations of the Company in relation to the Debentures under the terms of the Deed of Hypothecation, being the Hypothecated Assets is sufficient to meet the hundred percent security cover or higher security cover are free from any encumbrances. The Issuer further undertakes that given that the charge proposed to be created is a first ranking exclusive and continuing charge, 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. All disclosures made in this Key Information Document with respect to creation of security are in conformity with the clauses of Debenture Trustee Agreement. The Company also undertakes that the information on consents / permissions required for creation of further charge on assets is adequately disclosed in this Key Information Document.

(f) The contents of this Key Information 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.

Investment in non-convertible securities involve a degree of risk 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 General Information Disclosure. 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.

I am authorized by the Board of Directors of the Company vide resolution dated September 5, 2025, read with the resolution passed by the Investment and Borrowing Committee of the Board of Directors dated February 06,2026 to sign and attest this form 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 form and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Disclosure 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 form.

For **Finnable Credit Private Limited**

NITIN GUPTA Digitally signed by NITIN GUPTA Date: 2026.02.12 13:02:01 +05'30'

Name: Nitin Gupta
Title: CEO & Director
Date: February 12, 2026

BEEDANNA GARI MANOJ KUMAR REDDY Digitally signed by BEEDANNA GARI MANOJ KUMAR REDDY Date: 2026.02.12 13:04:02 +05'30'

Name: Manoj Reddy
Title: Company Secretary and Compliance Officer
Date: February 12, 2026

SECTION 9: Specific Risk Factors

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this Key Information Document for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this Key Information Document and reach their own views prior to making any investment decision.

9.1 GENERAL RISKS

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid. Limited or sporadic trading of non-convertible securities of the Issuer on the stock exchanges.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value. Further, As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

(c) Credit Risk & Rating Downgrade Risk; Regulatory Capital Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the Rating Agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures.

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

(e) Tax Considerations and Legal Considerations:

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

(f) Accounting Considerations:

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

9.2 RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

(a) Security may be insufficient to redeem the Debentures

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

(b) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

9.3 LEGALITY OF PURCHASE

Potential Investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

9.4 POLITICAL AND ECONOMIC RISK IN INDIA

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

9.5 RISKS RELATED TO THE BUSINESS OF THE ISSUER

(a) ***Majority of the Issuer's loans are unsecured and the clients of these unsecured loans are of the high risk category and if the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.***

A majority of the Issuer's loans are unsecured, and the clients of these unsecured loans are of the high risk category. There is uncertainty on the client's ability to fulfil its loan obligations it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact our results of operations.

The Issuer has various procedures and process controls in place to mitigate the risk. As of December 31, 2025, the gross NPA (defined as loans that are more than 90 Days Past Due) was INR 3.94 Crores on a gross portfolio of INR 808.95 Crores

The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of the loans made by the Company as a lender. The amount of its reported NPAs may increase in the future as a result of growth of the loans made by the Company as a lender, and also due to factors beyond its control, such as over-extended member credit that it is unaware of. If the Issuer is unable to manage NPAs or effect recoveries will result in operations being adversely affected.

The current loan loss reserves of the Issuer may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of the loans made by the Company as a lender. As a result, if the quality of its total loan portfolio deteriorates the Issuer may be required to increase its loan loss reserves, which will adversely affect its financial condition and results of operations.

The Issuer's members largely belong to low-income segment and, as a result, might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

(b) ***Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business***.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the microfinance, banking and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are

necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

(c) ***The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees***

The employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If the employees unionize, it may become difficult to maintain flexible labour policies, and could result in high labour costs, which would adversely affect the Issuer's business and results of operations.

(d) ***The Issuer's insurance coverage may not adequately protect it against losses. Successful claims that exceed its insurance coverage could harm the Issuer's results of operations and diminish its financial position***

The Issuer maintains insurance coverage of the type and in the amounts that it believes are commensurate with its operations and other general liability insurances. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage.

In addition, there are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are uninsurable. A successful assertion of such large claims against the Issuer that exceeds it's available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations. Such risks are normally minimized through strong Risk Management practices of the Company.

(e) ***Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.***

NBFCs in India are subject to strict regulation and supervision by the RBI. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC pursuant to Section 45-IA of the RBI Act, 1934. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change, and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, RBI has issued detailed directions on prudential norms inter alia prescribing guidelines on income recognition, asset classification and provisioning requirements applicable to NBFCs, exposure norms, disclosures in the balance sheet, requirement of capital adequacy, restrictions on investments in land and building and unquoted shares besides others. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC-ND that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled, and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC Directions and fails to maintain the status of NBFC it may attract penal provisions under the RBI Act, 1934 for non-compliance. The penal action can also result in RBI cancelling the Certificate of Registration issued to the NBFC.

(f) ***Economic Risk in India:***

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

9.6 TRADING OF THE NCDS MAY BE LIMITED BY TEMPORARY EXCHANGE CLOSURES, BROKER DEFAULTS, SETTLEMENT DELAYS, STRIKES BY BROKERAGE FIRM EMPLOYEES AND DISPUTES.

The Indian stock exchanges have experienced temporary exchange closures, broker defaults, settlement delays and strikes by brokerage firm employees. In addition, the governing bodies of the Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies and stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on market sentiment.

9.7 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD

As on the date of this Key Information Document, no stock exchange in India or abroad has refused listing of any equity or debt security issued by the Issuer.

9.8 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS:

ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY

(IF ANY) AS PER TERMS AGREED: As on the date of this Key Information Document, the Issuer has not committed any default in compliance with the material covenants as per terms agreed in respect of any outstanding borrowings.

DEFAULT IN PAYMENT OF INTEREST: As on the date of this Key Information Document, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.

DEFAULT IN REDEMPTION OR REPAYMENT: As on the date of this Key Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

NON-CREATION OF DEBENTURE REDEMPTION RESERVE: Pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, an NBFC is not presently required to maintain debenture redemption reserve for debentures issued on a private placement basis.

DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE: As on the date of this Key Information Document, the Issuer has not committed any default in payment of interest penal in respect of any of its outstanding borrowings.

OTHERS: A failure to observe the covenants under the Issuer's financing arrangements or to obtain necessary consents required thereunder may lead to the termination of the Issuer's credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under the Issuer's other financing agreements. If the obligations under any of the Issuer's financing documents are accelerated, the Issuer may have to dedicate a substantial portion of the Issuer's cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for the Issuer's working capital requirements and other general corporate purposes. Further, during any period in which the Issuer is in default, the Issuer may be unable to raise, or face difficulties raising, further financing. Any of these circumstances could adversely affect the Issuer's business, credit rating and financial condition, cash flows and results of operations. If the Issuer fails to meet its debt service obligations or covenants provided under the financing agreements, the relevant lenders could declare the Issuer to be in default under the terms of the Issuer's agreements or accelerate the maturity of the Issuer's obligations. The Issuer cannot assure the Investors that, in the event of any such acceleration, the Issuer will have sufficient resources to repay the borrowings.

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

Annexure I: Format of Application Form

FINNABLE CREDIT PRIVATE LIMITED
(**"Issuer"** / **"Company"**)

FINNABLE CREDIT PRIVATE LIMITED
A private limited company incorporated under the Companies Act, 2013 (1 of 2013)
Date of Incorporation: 12/08/2015
Registered Office: IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bangalore, Bengaluru, Karnataka, India, 560103
Telephone No.: +91-9900852315
Website: www.finnable.credit

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

ISSUE OF UP TO 40,000 (FORTY THOUSAND) SENIOR, SECURED, LISTED, RATED, TAXABLE, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES DENOMINATED IN INDIAN RUPEES ("INR"), HAVING A FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AND AN AGGREGATE FACE VALUE OF INR 40,00,00,000/- (INDIAN RUPEES FORTY CRORES ONLY) ("NCDS"/ "DEBENTURES"), FOR CASH, AT PAR, ON A PRIVATE PLACEMENT BASIS (THE "**ISSUE**").

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: _____ In words: _____ only
Amount INR _____ /- In words Rupees : _____ only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____ Drawn on_____

Funds transferred to Finnable Credit Private Limited
Dated _____

Total Amount Enclosed
(In Figures) Rs. _____/- (In words) Rupees _____ 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 ____

WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY _____

We have read and understood the terms and conditions of the Issue of Debentures including the Risk Factors described in the Disclosure Document 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.

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 and 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 Disclosure 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.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures. We undertake that upon sale or transfer to subsequent investor or transferee ("**Transferee**"), we shall convey all the terms and conditions contained herein and in this Disclosure Document to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any Person acting on its or their behalf) we shall indemnify the Issuer and also hold the Issuer and each such Person harmless in respect of any claim by any Transferee.

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

ANNEXURE II: ILLUSTRATION OF CASH FLOWS

Illustration of Bond Cash Flows	
Company	Finnable Credit Private Limited
Face Value (per security)	Rs. 10,000/- (Rupees Ten Thousand only) per Debenture.
Issue Date / Date of Allotment	Issue Opening Date: February 13, 2026 Deemed Date of Allotment: February 16, 2026
Maturity Date / Final Redemption Date	August 26, 2028 being 30 (Thirty) months and 10 (ten) days from the Deemed Date of Allotment.
Interest Rate/ Coupon Rate/ Coupon	11.00% (Eleven Decimal Point Zero Zero Percent) per annum, payable monthly from the Deemed Date of Allotment until the Final Settlement Date.
Frequency of the Coupon Payment with specified dates	Coupon payable monthly until the Maturity Date (subject to adjustments for day count convention in accordance with the SEBI Debt Listing Regulations).
Day Count Convention	Actual / Actual

Cashflow schedule

Date	Opening Balance	Principal	Interest	Paid	Closing Balance
16-Feb-26	**10,000**				10,000
26-Mar-26	10,000		114.52	114.52	10,000
26-Apr-26	10,000		93.42	93.42	10,000
26-May-26	10,000		90.41	90.41	10,000
26-Jun-26	10,000		93.42	93.42	10,000
26-Jul-26	10,000		90.41	90.41	10,000
26-Aug-26	10,000		93.42	93.42	10,000
26-Sep-26	10,000		93.42	93.42	10,000
26-Oct-26	10,000		90.41	90.41	10,000
26-Nov-26	10,000		93.42	93.42	10,000
26-Dec-26	10,000		90.41	90.41	10,000
26-Jan-27	10,000		93.42	93.42	10,000
26-Feb-27	10,000		93.42	93.42	10,000
26-Mar-27	10,000		84.38	84.38	10,000
26-Apr-27	10,000		93.17	93.17	10,000
26-May-27	10,000		90.16	90.16	10,000
26-Jun-27	10,000		93.17	93.17	10,000
26-Jul-27	10,000		90.16	90.16	10,000
26-Aug-27	10,000	3,333	93.17	93.17	6,667
26-Sep-27	6,667		62.12	62.12	6,667
26-Oct-27	6,667		60.11	60.11	6,667
26-Nov-27	6,667		62.12	62.12	6,667
26-Dec-27	6,667		60.11	60.11	6,667
26-Jan-28	6,667		62.12	62.12	6,667
26-Feb-28	6,667	3,333	62.12	62.12	3,334
26-Mar-28	3,334		29.06	29.06	3,334
26-Apr-28	3,334		31.15	31.15	3,334
26-May-28	3,334		30.14	30.14	3,334
26-Jun-28	3,334		31.15	31.15	3,334

26-Jul-28	3,334		30.14	30.14	3,334
26-Aug-28	3,334	3,334	31.15	31.15	-

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

ANNEXURE III: RATING RATIONALE AND RATING LETTER

CareEdge RATINGS

No. CARE/HO/RL/2025-26/2948

Shri Nitin Gupta
Chief Executive Officer
Finnable Credit Private Limited
4th Floor, No. 80/2 Wing A, IndiQube Lakeside
Bellandur Village, Varthur Hobli, Bengaluru,
Bengaluru
Karnataka 560103

September 26, 2025

Confidential

Dear Sir,

Credit rating for proposed Non-Convertible Debenture issue

Please refer to your request for rating of proposed Non-convertible Debenture (NCD) issue aggregating to Rs.100 crore of your Company.

2. The following ratings have been assigned by our Rating Committee:

Sr. No.	Instrument	Amount (₹ crore)	Rating[1]	Rating Action
1.	Non Convertible Debentures	100.00	CARE BBB+; Stable	Assigned

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of six months from the date of our initial communication of rating to you (that is September 25, 2025).

4. In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.

5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors

[

[1]Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

Page 1 of 3

6. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.

7. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

8. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

10. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

11. Our ratings are **not** recommendations to buy, sell or hold any securities.

12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd.

Thanking you,

Yours faithfully,

Tony Mathew
Assistant Director
tony.mathew@careedge.in

Jitendra Meghrajani
Associate Director
jitendra.meghrajani@careedge.in

Encl.: As above

Disclaimer

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CARE Ratings Limited

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CIN-L67190MH1993PLC071691

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

Press Release

CareEdge RATINGS

Finnable Credit Private Limited

September 30, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	150.00	CARE BBB+; Stable	Reaffirmed
Non Convertible Debentures	100.00	CARE BBB+; Stable	Assigned
Non Convertible Debentures	25.00	CARE BBB+; Stable	Reaffirmed

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

Ratings assigned to the long-term bank facilities and non-convertible debentures (NCDs) of Finnable Credit Private Limited (FCPL) factor in the group's adequate capitalisation and gearing levels, supported by a demonstrated track record of equity raise (~₹525 crore since inception) with further infusion expected in current fiscal. Ratings assigned are based on consolidated view of credit profiles of FCPL and its wholly owned subsidiary – Finnable Technologies Private Limited (FTPL), together referred to as the "Finnable" owing to the shared brand name and managerial synergies. Ratings also derive comfort from consistent scale-up in operations, with assets under management (AUM) rising to ₹2,924 crore as on June 30, 2025, from ₹370 crore in March 2022, aided by its technology-driven underwriting and from the experienced leadership team. Profitability has improved, with the company turning profitable from Q3FY25, though earnings remain modest.

However, ratings remain constrained by FCPL's relatively moderate track record of operations, limited seasoning of on-book loan with meaningful on-book scale-up only from FY25, moderate profitability metrics and concentrated resource profile with high cost of funds. While on-book gearing levels is comfortable, the AUM-to-net worth ratio remains elevated, owing to the significant share of the off-book portfolio. CARE Ratings Limited (CareEdge Ratings) notes inherent risks from FCPL's predominant focus on unsecured lending; a segment typically associated with higher credit costs. Robustness of the company's credit engine is evolving and will be crucial for sustaining asset quality as book scales up. These risks are partly offset by its emphasis on salaried borrowers. Regulatory risks from the evolving digital lending framework also remain key monitorable.

Rating sensitivities: Factors likely to lead to rating actions

Positive factors: Factors that could individually or collectively lead to positive rating action/upgrade:

- Sizable growth in scale of operations while maintaining profitability and asset quality metrics /credit cost at comfortable levels
- Diversification in resource profile with raising funds at competitive rates

Negative factors: Factors that could individually or collectively lead to negative rating action/downgrade:

- Decline in capitalisation levels with overall gearing (Borrowings/Tangible networth adjusted for FLDG) of over 3.5x at consolidated level or AUM/ tangible net worth exceeding 6x at consolidated level on a sustained basis.
- Significant rise in credit cost, leading to deterioration in its profitability.
- Adverse regulatory event/developments, impacting business risk profile.

Analytical approach: Consolidated

CareEdge Ratings has taken a consolidated view of FCPL together referred to as Finnable. FCPL holds 100% of the Fintech (FTPL). Entities considered for consolidation are listed under Annexure 6.

Outlook: Stable

The stable outlook reflects the company will continue growing its portfolio while maintaining healthy asset quality and healthy capitalisation levels.

Detailed description of key rating drivers:

Key strengths

Increase in scale of operations driven by technology led underwriting model

Finnable has witnessed sharp increase in its scale of operations with AUM rising by 45%, from ₹1,899.09 crore as on March 31, 2024, to ₹2,755.51 crore as on March 31, 2025. As on June 30, 2025, AUM further increased to ₹2,924 crore, supported by expansion across 23 states. The company's growth is underpinned by its technology-based underwriting framework, executed

[1]Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

1 CARE Ratings Ltd.

through its subsidiary FTPL, which manages the end-to-end credit cycle—origination, risk assessment, and disbursement—on a fully digital platform. Minimal manual intervention enables faster turnaround times (TAT), efficient processing, and scalability. 100% of AUM is given to salaried customers with average ticket size of 2.5 lakh (Max 10 lakhs) with average tenure of 42 months and yield of ~25%. Unlike other fintechs, Finnable also has physical verification model where it employs ~1300 employees for sales, verification, collections. Physical verification (residence and office) gets triggered via tech, which gets completed with TAT of ~1 hour. All 100% collection is in house with no outsource up to 150 days past due (DPD).

While the technology-driven model has facilitated rapid growth and geographic diversification, CareEdge Ratings notes that maintaining asset quality during this high-growth phase remains a key monitorable.

Adequate capitalisation levels

At the consolidated level, FCPL's net worth stood at ~₹500 crore as on September 03, 2025, supported by regular equity infusions from investors. Since inception, the company has raised a cumulative ₹525 crore of equity, reflecting consistent investor backing. With a significant portion of its portfolio—87.2% of AUM—being off-book, reliance on borrowings has remained limited, resulting in a comfortable gearing of 1.12x as on June 30, 2025, which has further moderated following the recent equity raise. However, the AUM to net worth ratio stood elevated at ~5.85x as on June 30, 2025 (based on net worth of ₹500 crore). Adjusted gearing (Debt/ Tangible net worth adjusted for first loss default guarantee [FLDG]) stood at 1.83x as on June 30, 2025.

Going forward, the management intends to maintain gearing levels below 3x (On-book) and AUM/ NW less than 6x on a steady-state basis. However, given the company's growth trajectory, its ability to timely raise capital to support expansion while keeping leverage and AUM to net worth within guided levels will remain a key monitorable.

Experienced founders and management team

Finnable is co-founded by Nitin Gupta and Amit Arora, both seasoned professionals with over two decades of experience each in financial services sector. Nitin Gupta, Co-founder, began his career in analytics with a leading MNC Bank before establishing an analytics company catering to global banks. Arora has 21 years of experience in retail banking across risk, business, and digital banking functions. Promoters are supported by an experienced leadership team. Sandeep Koul, Chief Technology Officer, brings over 22 years of expertise in technology and product management, having earlier co-founded HummingWave, a fintech-focused technology solutions company. Shrenik Sethi, Senior Vice President – Risk & Analytics, has over a decade of experience in credit risk and analytics, with prior stints at Citibank, PwC, and Bajaj Finserv.

Extensive experience of the founding team and senior management across credit, risk management, and digital solutions underpins Finnable's business strategy, technology-driven model, and operational resilience. However, CareEdge Ratings notes that the company's ability to retain and further strengthen its senior leadership bench will remain important to sustain growth and manage risks effectively in the high-growth phase.

Asset Quality – Healthy but yet to be tested across multiple cycles

Finnable's reported asset quality are currently healthy, with the gross non-performing assets (GNPA) ratio declining to 0.12% as on March 31, 2025, compared to 2.86% a year earlier. In absolute terms, GNPA stood at ₹0.55 crore against a total on-book portfolio of ₹285.99 crore. However, it may be noted that significant portion of AUM is off-book and 90+ DPD stood stable at 1.10% as on June 30, 2025, against 1.16% as on March 31, 2024, despite the stress witnessed in unsecured PL segment in FY25. Current bucket bounce rates have been ~12.5%, which has been on reducing trend.

While these metrics reflect improvement, the portfolio has not been tested across multiple cycles. Robustness of the company's credit engine is evolving and will be crucial for sustaining asset quality as book scales up Moreover, elevated write-offs are inherent to the unsecured PL segment; however, this risk is partly mitigated by the company's focus on salaried borrowers and its data-driven underwriting framework, which contributed to a relatively lower write-off of 2.39% of AUM in FY25.

Going forward, the group's ability to maintain asset quality at adequate levels leveraging its proprietary credit risk model and collection efforts will remain a key rating monitorable.

Key weaknesses

Moderate track record of operations

The group has an operational track record of ~7 years. The company has been on significant growth path with AUM growing at CAGR of ~89% post FY22. On a consolidated basis, the company's AUM stood at ₹2,924 crore as on June 30, 2025. However, the on-book portfolio remains low at 12.8% of AUM as on June 30, 2025, leading to limited seasoning on own-book. Due to limited vintage, its asset quality performance through different economic cycles is yet to be established, inducing a level of

uncertainty. CareEdge Ratings observes that credit risk models based on data analytics and machine learning will continuously evolve both with time and with growth in portfolio.

Moderate-but-improving profitability

With company being in initial stages of operations, its profitability remained under loss with high operational expenses till FY24. At a consolidated level, the company has turned profitable from Q3FY25. Overall profit after taxation (PAT) for FY25 was at ₹6.8 crore. The company has reported profit before taxation (PBT) of ₹13.5 crore in Q1FY26. The company expects with benefits of scale of operations the trend in operational expenses/ average total assets is expected to improve, which is expected to result in significant improvement in profitability levels going forward. The company's ability to source funds at competitive rates and keep operational expenses under control with company being in growth phase would be critical to attaining healthy profitability and would drive growth prospects.

Concentrated resourced profile with higher cost of funds

The company's debt raising track record remains limited with company scaling up own book only from FY25. Prior to FY25 all borrowings were from non-banking financial companies or financial institutions (NBFCs/FIs). As on August 31, 2025, term loan from NBFCs/FIs continue to form major share of borrowings and constituted 46.9% of borrowings outstanding. The share of bank borrowings, including funding from small finance banks and private sector banks, formed 15.7% of borrowings. The company has also been able to borrow from market borrowings with NCDs forming major share of borrowings at 37.5% of borrowings as on August 31, 2025. However, the weighted average cost of debt outstanding remains high at ~14%. Going forward, the management also plans to continue tapping into market borrowings through raising funds through NCD and also further diversify its lender base with access to public and private sector banks based on the borrowing rate scenario. The evolving funding mix reflects the company's efforts to diversify its liability profile; however, its ability to further strengthen and optimise its resource base will remain critical to support future growth.

Regulatory risk related to the digital lending space

Ratings also take note of the regulatory risk associated with entities operating in digital lending, as regulations are still evolving. Digital lending gaining momentum and size, and evolving industry regulations expose the industry to regulatory risk. Recent regulatory actions by the RBI—particularly in the unsecured lending segment—have impacted growth and yield profiles of several players, highlighting the sector's vulnerability to policy shifts. However, recent reversal of increased risk weights on unsecured loans by the regulator is viewed as a positive development for entities operating in this space.

Liquidity: Adequate

The company's liquidity profile remains adequate, supported by healthy cash balances and the short-tenor nature of its loan book. As on June 30, 2025, the asset–liability management (ALM) statement reflected no negative cumulative mismatches across any time bucket, though a minor mismatch was observed in the 3–6 month bucket (excluding interest inflows). For the next 12 months, scheduled inflows from advances stood at ₹100 crore, compared to scheduled repayments of ₹145 crore. Liquidity is supported by free cash and cash equivalents of ₹33 crore on a consolidated basis as on June 30, 2025. The mismatch has been compensated by the recent equity infusion of ₹250 crore in September 2025, which strengthens the overall liquidity buffer.

Going forward, the company's ability to maintain adequate liquidity while scaling up its on-book portfolio, and to diversify funding sources in line with growth requirements, will remain a key monitorable.

Applicable criteria

Definition of Default
Rating Outlook and Rating Watch
Financial Ratios - Financial Sector
Non Banking Financial Companies
Criteria on Consolidation and Combined Approach

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Financial services	Financial services	Finance	Non-banking financial company (NBFC)

FCPL was incorporated on August 12, 2015, and received its NBFC registration from the Reserve Bank of India (RBI) as a Base Layer NBFC. The company provides unsecured personal loans targeting salaried individuals through a fully digital platform with quick turnaround and paperless processing. The company's technology platform led origination and servicing capabilities is catered by FTPL, which was incorporated on June 17, 2020, as a group entity acting as the lending service provider, while FCPL undertakes regulated lending activities. FTPL is a wholly owned subsidiary of FCPL.

The company was founded by Nitin Gupta, Viraj Tyagi, and Amit Arora, all of whom are ex-bankers with significant entrepreneurial and global financial services experience. Finnable offers unsecured personal loans of up to ₹10 lakh and caters completely to salaried professionals. Apart from lending through its NBFC, Finnable also undertakes co-lending with partner NBFCs.

As on June 30, 2025, FCPL reported an overall AUM of ₹2924.25 crore. The NBFC's own loan book portfolio stood at ₹405.76 crore as on June 30, 2025.

Brief Financials (₹ crore)- Consolidated	March 31, 2024 (A)	March 31, 2025 (A)	Q1FY26 (UA)
Total income	183.00	278.49	96.37
PAT	-5.81	6.74	13.52
Interest coverage (times)	NM	1.34	2.44
Total Assets	156.19	532.49	638.19
Net NPA (%)	1.10	0.04	0.06
ROTA (%)	-0.38	0.27	1.75*

A: Audited UA: Unaudited; NM: Not meaningful, Note: these are latest available financial results *Annualised

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Debentures-Non Convertible Debentures	Proposed	-	-	-	25.00	CARE BBB+; Stable
Debentures-Non Convertible Debentures	Proposed	-	-	-	100.00	CARE BBB+; Stable
Fund-based - LT-Term Loan	-	-	-	August 2028	150.00	CARE BBB+; Stable

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Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Term Loan	LT	150.00	CARE BBB+; Stable	1)CARE BBB+; Stable (23-Sep-25)	-	-	-
2	Debentures-Non Convertible Debentures	LT	25.00	CARE BBB+; Stable	1)CARE BBB+; Stable (23-Sep-25)	-	-	-
3	Debentures-Non Convertible Debentures	LT	100.00	CARE BBB+; Stable				

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Debentures-Non Convertible Debentures	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please click here

Annexure-6: List of entities consolidated

Sr No	Name of the entity	Extent of consolidation	Rationale for consolidation
1	Finnable Technologies Private Limited	Full	Subsidiary

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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Contact us

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ANNEXURE IV: DEBENTURE TRUSTEE ENGAGEMENT LETTER AND CONSENT LETTER

Consent Letter:

[●]

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Engagement Letter:

[●]

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ANNEXURE IVA: WEB-LINK OF THE DEBENTURE TRUSTEE AGREEMENT

https://pages.finnable.com/disclosures/FCPL-MITCON-AK-Capital-SignedDTA.pdf

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ANNEXURE V: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

BSE
The Power of Vibrance

DCS/COMP/AA/IP-PPDI/126/25-26

September 22, 2025

Finnable Credit Private Limited
IndiQube Lakeside, 4th Flooe Municipal No. 80/2 Wing A Bellandur Village,
Varthur Hobli, Bangalore, Bengaluru, Karnataka, India, 560103

Dear Sir/Madam

Re: Private Placement for Rated, Listed, Secured/Unsecured, Redeemable, Principal Protected or not, Market Linked or not, Non-Convertible debentures including in the form of Zero Coupon bonds, Subordinated Non-Convertible debentures, Perpetual debt instruments, Commercial Papers or any other debt instruments, at par or premium or discount, in multiple series/tranche(s), from time to time, for face value as set out in the relevant Key Information Document to be issued as per the terms of each Issue with the aggregate issue size for each offer / Issue of debentures to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time under Gid Number: FCPL/01/2025-26 Dated September 19, 2025

We acknowledge receipt of your application on the online portal on September 19, 2025, seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

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

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

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

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

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

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

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BSE
The Power of Vibrance

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

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

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

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

Yours faithfully,
For BSE Limited

Prasad Bhide
Assistant Vice President

Akshay Arolkar
Manager

BSE - PUBLIC

ANNEXURE VI: DUE DILIGENCE CERTIFICATE

[●]

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

ANNEXURE VII: UNAUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL QUARTER ENDED ON SEPTEMBER 30, 2025 ALONG WITH THE LIMITED REVIEW REPORT

Un-Audited Financial Statements and Limited Review Report as on Sepetmber 30, 2025

Finnable Credit Private Limited
CIN No. U67100KA2015PTC082204
Registered Office : IndiQube Lakside, 4th Floor, Municipal No. 80/2, Wing A, Bellandur Village, Varthur Holbi, Bengaluru - 560103
Website : www.finnable.credit ; E-mail: connect@finnable.credit

Statement of unaudited financial results for the quarter and six months ended September 30, 2025
(All amounts in ₹ lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Revenue from operations						
	(i) Interest income	3,641.83	2,511.68	303.76	6,153.51	548.32	2,990.05
	(ii) Fees and commission income	167.93	116.52	84.88	284.45	178.27	451.74
	(iii) Net gain on fair value changes	56.95	30.92	-	87.87	-	0.11
	Total revenue from operations	**3,866.71**	**2,659.12**	**388.64**	**6,525.83**	**726.59**	**3,441.90**
	(b) Other income	15.09	15.05	6.02	30.14	12.05	68.04
	Total Income	**3,881.80**	**2,674.17**	**394.66**	**6,555.97**	**738.64**	**3,509.94**
2	**Expenses**						
	(a) Finance costs	1,300.62	944.85	968.68	2,245.47	1,481.60	1,277.47
	(b) Impairment on financial instruments	972.58	462.63	28.91	1,435.21	78.37	1,185.56
	(c) Employee benefits expense	345.61	267.60	5.52	613.21	12.34	207.30
	(d) Depreciation expense	2.69	1.70	1.10	4.39	2.18	4.35
	(e) Other expenses	576.79	430.41	273.66	1,007.20	452.23	1,080.07
	Total Expenses	**3,198.29**	**2,107.19**	**1,277.87**	**5,305.48**	**2,026.72**	**3,754.75**
3	**Profit before tax (1-2)**	**683.51**	**566.98**	**(883.21)**	**1,250.49**	**(1,288.08)**	**(244.81)**
4	**Tax expense**						
	Current tax	300.61	206.39	-	507.00	-	42.92
	Deferred tax (credit)/charge	(128.61)	(63.70)	(1.83)	(192.31)	(14.28)	(259.78)
	Total tax expense	**172.00**	**142.69**	**(1.83)**	**314.69**	**(14.28)**	**(216.86)**
5	**Profit after tax (3-4)**	**511.51**	**424.29**	**(881.38)**	**935.80**	**(1,273.80)**	**(27.95)**
6	**Other Comprehensive income/(loss)**						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit plans	5.51	(10.88)	1.78	(5.37)	3.56	7.13
	Income tax relating to the above	(1.39)	2.74	(0.45)	1.35	(0.90)	(1.79)
	Total other comprehensive income/(loss)	**4.12**	**(8.14)**	**1.33**	**(4.02)**	**2.66**	**5.34**
7	**Total comprehensive income for the period/year (5+6)**	**515.63**	**416.15**	**(880.05)**	**931.78**	**(1,271.14)**	**(22.61)**
8	Paid-up equity share capital (Face value of ₹ 1)						135.19
9	Other equity						27,147.66
10	**Earnings per share (₹) (not annualised for the quarters)***						
	Basic	18.45	15.94	(45.25)	33.75	(45.94)	(1.30)
	Diluted	18.28	15.79	(45.25)	33.45	(45.94)	(1.30)

* Partly paid up shares of 1,64,426 have been considered for EPS calculations to the extent of their paid up face value

Notes:

3 These Standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time ('RBI Guidelines') the relevant prudential norms issued by RBI in respect of income recognition, assets classification, provisioning and other related matters and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2015 (as amended), guidelines issued by the RBI and other generally accepted accounting principles in India (collectively referred to as "the Previous GAAP").

Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2024. Comparative previous period as presented in these financial results has been restated / reclassified in order to conform to current period presentation.

4 The Statement of unaudited financial results of Finnable Credit Private Limited ('the Company') have been approved by the Board of Directors at their meeting held on November 14, 2025.

5 These financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
Further, The financial results of the Company for the quarter ended June 30, 2025, September 30, 2024, and the year to date results for the period April 01, 2024 to September 30, 2024 ("Prior periods") has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that financial results of Prior periods provide true and fair view.

6 The Company has carried impairment provision towards its loan assets to the extent of ₹ 2,368.18 lakhs as at 30 September 2025 (31 March 2025: ₹ 1,126.62 lakhs).

7 The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of financing and as such no separate reportable segment is required to be furnished as per Ind AS 108 – "Operating Segment".

8 The Company has co-lending arrangements with the various lending partners. Under these arrangements, the company has disbursed ₹ 25,998.18 lakhs during the six months ended September 30, 2025 under 20:80 disbursal ratio. The company's portfolio outstanding under colending arrangements is ₹ 1,208.92 lakhs as on September 30, 2025.

For and on behalf of the Board of Directors
Finnable Credit Private Limited

NITIN GUPTA Digitally signed by NITIN GUPTA Date: 2025.11.14 22:10:21 +05'30'

Nitin Gupta
CEO & Director

Place: Bengaluru
Date : November 14, 2025

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

Finnable Credit Private Limited
CIN No. U67100KA2015PTC082204
Registered Office : IndiQube Lakside, 4th Floor, Municipal No. 80/2, Wing A, Bellandur Village, Varthur Holbi, Bengaluru - 560103
Website : www.finnable.credit ; E-mail: connect@finnable.credit

1. Statement of assets and liabilities:
(All amounts in ₹ lakhs unless otherwise stated)

Sl. No.	Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
I	**Assets**		
1	**Financial assets**		
	Cash and cash equivalents	9,610.42	8,595.07
	Bank balances other than cash and cash equivalents	4,741.73	-
	Trade receivables	87.18	184.00
	Loans	65,840.79	31,927.24
	Investments	14,691.82	12,105.59
	Other financial assets	270.37	98.29
2	**Non-financial assets**		
	Current tax assets (net)	80.83	80.83
	Deferred tax asset (net)	490.75	297.09
	Property, plant and equipment	9.23	-
	Right of use assets	30.20	4.35
	Other non-financial assets	84.28	141.72
	Total Assets	**95,937.60**	**53,434.18**
II	**Liabilities and Equity**		
1	**Financial liabilities**		
	Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	1.49	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,454.79	668.35
	Debt securities	14,699.66	12,708.29
	Borrowings (other than debt securities)	24,024.43	12,261.73
	Lease liabilities	29.69	4.68
	Other financial liabilities	571.44	280.27
2	**Non financial liabilities**		
	Current tax liabilities (net)	471.97	-
	Provisions	222.88	130.69
	Other non financial liabilities	184.02	97.32
	Total Liabilities	**42,660.37**	**26,151.33**
3	**Equity**		
	Equity share capital	201.20	135.19
	Other equity	53,076.03	27,147.66
	Total equity	**53,277.23**	**27,282.85**
	Total liabilities and equity	**95,937.60**	**53,434.18**

SURESH & CO.
Chartered Accountants

'SRINIDHI', #43/61, 1st Floor,
Surveyors Street, Basavanagudi,
Bengaluru - 560 004

Tele: 080-26623610/11
email: info@sureshandco.com
website: www.sureshandco.com

Independent Auditor's Limited Review Report on unaudited standalone financial results for the quarter and half year ended September 30, 2025 of Finnable Credit Private Limited pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Finnable Credit Private Limited

We have reviewed the accompanying unaudited financial results of Finnable Credit Private Limited (the "Company") for the quarter ended September 30, 2025 and the year to date results for the period April 1, 2025 to September 30, 2025, which are included in the accompanying Statement of Unaudited financial results, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half year ended on that date (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialled the Statement for identification purposes only.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act"), the relevant provisions of the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015, including relevant circulars issued by the SEBI from time to time and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Act. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the RBI Guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Act.

for SURESH & CO.
Chartered Accountants
Firm Registration No.: 004255S

UDUPI VIKRAM
Digitally signed by UDUPI VIKRAM
Date: 2025.11.14 22:18:44 +05'30'

Udupi Vikram
Partner
Membership No.: 227984
UDIN: 25227984BMJBAJ3442

Place: Bangalore
Date: 14th Nov 2025

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

ANNEXURE VIII: RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF THIS OFFER LETTER INCLUDING WITH REGARD TO LOANS MADE OR, GUARANTEES GIVEN OR SECURITIES PROVIDED

FINNABLE CREDIT PRIVATE LIMITED
Notes forming part of the consolidated financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees (₹) (In lakhs) unless otherwise stated)

b) Details of related party transactions during the year ended March 31, 2024 and balances outstanding as at March 31, 2024:

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Entity	Key Management Personnel	Entity	Key Management Personnel
I. Transactions:				
i) Unsecured loan borrowed				
Amit Arora	-	-	-	200.00
Nitin Gupta	-	-	-	-
ii) Unsecured loan repaid				
Amit Arora	-	-	-	200.00
Nitin Gupta	-	-	-	-
iii) Reimbursement of expenses				
Amit Arora	-	13.99	-	2.61
Nitin Gupta	-	73.95	-	80.03
iv) Remuneration paid				
Amit Arora	-	240.00	-	120.00
Nitin Gupta	-	240.00	-	120.00
iv) Bonus paid				
Amit Arora	-	75.00	-	75.00
Nitin Gupta	-	75.00	-	75.00
v) Interest on loan				
Amit Arora	-	-	-	0.79
Nitin Gupta	-	-	-	-
II. Balance outstanding at end of the year:				
i) Reimbursement Payable				
Amit Arora	-	6.42	-	-
Nitin Gupta	-	11.73	-	2.01
ii) Bonus payable				
Amit Arora	-	75.00	-	75.00
Nitin Gupta	-	75.00	-	75.00

Note 30(a) Expenditure in foreign currency

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Collection cost	29.83	12.55
Technology cost	15.22	-
	45.05	12.55

Note 30(b) Earnings in foreign currency

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Nil	Nil
	Nil	Nil

FINNABLE CREDIT PVT. LTD. BANGALORE

FINNABLE CREDIT PRIVATE LIMITED
CIN: U67100KA2015PTC082204
IndiQube Lakeside, 4th Floor Municipal No. 80/2 Wing A Bellandur Village, Varthur Hobli, Bengaluru 560103
(All amounts in Indian Rupees (₹) (in lakhs) unless otherwise stated)

Notes forming part of the consolidated financial statements for the year ended March 31, 2025
Note 31 Related Party Transactions
a) Details of related parties:

Description of relationship	Name of related party
i. Key Management Personnel	Nitin Gupta (CEO and Director)
	Viraj Tyagi (Director)
	Amit Kumar Arora (Director)
	Vaitheeswaran Seetharaman (Director)
ii. Entity having significant influence	MEMG Family Office LLP (till January 24, 2025)
Note: The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.	

b) Details of related party transactions:

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Entity	Key Management Personnel	Entity	Key Management Personnel
I. Transactions:				
i) Unsecured loan borrowed				
Amit Arora	-	-	-	-
Nitin Gupta	-	-	-	-
ii) Unsecured loan repaid				
Amit Arora	-	-	-	-
Nitin Gupta	-	-	-	-
iii) Reimbursement of expenses				
Amit Arora	-	11.12	-	13.99
Nitin Gupta	-	13.52	-	73.95
iv) Remuneration paid				
Amit Arora	-	258.33	-	240.00
Nitin Gupta	-	258.33	-	240.00
iv) Bonus paid				
Amit Arora	-	50.00	-	75.00
Nitin Gupta	-	50.00	-	75.00
v) Interest on loan				
Amit Arora	-	-	-	-
Nitin Gupta	-	-	-	-
II. Balance outstanding at end of the year:				
i) Reimbursement Payable				
Amit Arora	-	-	-	6.42
Nitin Gupta	-	1.44	-	11.73
ii) Bonus payable				
Amit Arora	-	-	-	75.00
Nitin Gupta	-	-	-	75.00

ANNEXURE IX: CONSENT LETTER FROM THE MERCHANT BANKER

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ANNEXURE IX: DUE DILIGENCE CERTIFICATE FROM THE MERCHANT BANKER

[●]