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

Addressed to: ____
S. no: 01 wrf General Information Document No.: CWCPL/25-26/01 dated September 24, 2025

KEY INFORMATION DOCUMENT

CREDIT WISE CAPITAL PRIVATE LIMITED
A private limited company incorporated under the Companies Act, 2013
Date of Incorporation: 08/03/2018
Registered Office: C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013
Telephone No.: 022-68171111
Website: creditwisecapital.com; email id – cs@creditwisecapital.com

Key Information Document for the issue of Debentures on a private placement basis
Dated: 20-03-2026

KEY INFORMATION DOCUMENT FOR ISSUE OF UP TO 2,500 (TWO THOUSAND FIVE HUNDRED) RATED, LISTED, UNSUBORDINATED, SECURED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES HAVING FACE VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO INR 25,00,00,000 (TWENTY FIVE CRORE ONLY) (THE "DEBENTURES") FOR CASH, AT PAR, ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY CREDIT WISE CAPITAL PRIVATE LIMITED.

PART A:

I. BACKGROUND:

The Company has issued a general information document (hereinafter the "**General Information Document**") dated September 24, 2025, in accordance with the terms of the SEBI NCS 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 Credit Wise Capital 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 **07 August 2025** read with the resolution passed by the Borrowing Committee of the Board of Directors dated **09 March 2026** 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 SEBI NCS Regulations 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)

BHAVIKA DHANSUKH LAL GOHIL Digitally signed by BHAVIKA DHANSUKHLAL GOHIL Date: 2026.03.24 13:17:42 +05'30'

Regulations, 2021" and the Issuer hereby confirms that Chapter V of the SEBI NCS Regulations, is not applicable to the present Issue.

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 (for the period since the issue of the General Information Document), 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 NCS REGULATIONS:

Please see below certain disclosures as required under the terms of the SEBI NCS 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 2,500 (Two Thousand Five Hundred) rated, listed, unsubordinated, secured, transferable, redeemable, non-convertible debentures having face value of INR. 1,00,000 (Indian Rupees One Lakh Only) each, aggregating up to INR 25,00,00,000 (Indian Rupees Twenty-Five Crore Only) ("**Debentures**") for cash, at par, on a private placement basis (the "**Issue**").
4.	**Issue Schedule**	Date of opening of the Issue: **March 27, 2026**; Date of closing of the Issue: **March 27, 2026**; Deemed Date of Allotment: **March 30, 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 Crisil Ratings Limited ("**Rating Agency**"). The Rating Agency has *vide* its letter dated 20th March 2026, and rating rationale and press release dated 20th March 2026 (which press release can be accessed at: www.crisilratings.com), assigned a rating of "CRISIL BBB" (pronounced as CRISIL Triple B) 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** (*Rating Rationale and Rating Letter*) 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. The Issuer confirms that the rating issued by the Rating Agency in relation to Debentures is valid as on the date of issuance and listing of Issue and the rating letter and the rating rationale attached under **Annexure III** (*Rating Rationale and Rating Letter*) hereto are not older than 1 (One) year from the date of opening of the Issue.
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) 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 INR 25 Crores (ix) a Pension fund with minimum corpus of INR 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) systemically important 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, to participate in a particular issue. (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.
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 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 the uploading the general information document on the Electronic Book Provider Platform (*applicable in case of private placement)*.**	Please refer Section 7(i) (*Issue Procedure*) of this Key Information Document below
10.	**Terms in relation to electronic book mechanism and details pertaining to the uploading of the General Information Document on the Electronic Provider Platform.**	Please note that the Issuer shall have the option to access EBP Platform for the issuance of the Debentures. 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 Requirements (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 Requirements (as defined below) are set out

<table>
<tr><td></td><td></td><td>herein below:
<table>
<tr><td>Details of size of issue and green shoe option, if any Provided that the green shoe portion shall not exceed five times the base issue size</td><td>Total Issue Size: INR 25,00,00,000
Base Issue: N.A.
Green Shoe: N.A.</td></tr>
<tr><td>Anchor Portion details</td><td>No</td></tr>
<tr><td>Interest Rate Parameter</td><td>Fixed Rate

11.00% (eleven percent)</td></tr>
<tr><td>Bid opening date</td><td>March 27, 2026</td></tr>
<tr><td>Bid Closing Date</td><td>March 27, 2026</td></tr>
<tr><td>Minimum Bid lot</td><td>100 (One Hundred) Debentures and in multiples of 10 (Ten) Debenture thereafter.</td></tr>
<tr><td>Manner of bidding in the Issue</td><td>Open Bidding</td></tr>
<tr><td>Manner of allotment in the Issue</td><td>The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.</td></tr>
<tr><td>Manner of settlement in the Issue</td><td>Pay-in of funds through Indian Clearing Corporation Limited ("ICCL")and the account details are given in Section 7(i) (Issue Procedure) of this Key Information Document</td></tr>
<tr><td>Settlement cycle</td><td>T+1; where T refers to the date of bidding/ issue day</td></tr>
</table></td></tr>
<tr><td>11.</td><td>Anchor portion and Anchor Investors</td><td>Not Applicable.</td></tr>
<tr><td>12.</td><td>Specific declaration requested by BSE: non-equity regulatory capital</td><td>This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI NCS Regulations.</td></tr>
</table>

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
Logo **Catalyst Trusteeship Limited** Registered Office: GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra - 411038 Tel: +91 (022) 4922 0555 Email: ComplianceCTL-Mumbai@ctltrustee.com Contact Person: Mr. Umesh Salvi (Managing Director)	**Logo** **CRISIL Ratings Limited** Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai, Mumbai, Mumbai, Maharashtra, India, 400072 Tel: +91 88267 20794 Email: ROUNAK.AGARWAL@crisil.com Website: www.crisilratings.com Contact Person: Rounak Agarwal	**Logo** **Integrated Registry Management Services Private Limited** Address: 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore- 560 003 Tel: +91 08023460815 Fax: N.A. Email: giri@integratedindia.in Website: https://www.integratedindia.in/ Contact Person: S Giridhar
DETAILS OF ARRANGER / MERCHANT BANKER FOR THE ISSUE	**DETAILS OF LEGAL COUNSELS FOR THE ISSUE**	**DETAILS OF STATUTORY AUDITORS**
Not Applicable	Not Applicable	**Logo:** Name: SML and Co. LLP Address: 804 A-WING, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013 Tel: +91 22 62295100 Email: Sanjiv@smca.in Website: www.smca.in Contact Person: Sanjiv Mehta Peer Review Certificate No: 017326

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

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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
Aalesh Avlani	means Mr. Aalesh Avlani, a citizen of India aged 31 (thirty-one) years, bearing permanent account number AWVPA6293L, and presently residing at Flat No. 1904 Spring Mills, Bombay Dyeing Island City Centre, Dadar (E), Mumbai, Maharashtra 400014, currently holding the position of director in the Company.
Act / the Companies Act	shall mean the provisions of the Companies Act, 2013, along with the rules and regulations made thereunder and the notifications, circulars and orders issued in relation thereto, as amended, modified or supplemented from time to time.
Affiliate	means, with respect to the Company, another person which is (a) Controlled, directly or indirectly, by the Company; or (b) Controlling, directly or indirectly, and singly or together with other Affiliates, the Company; or (c) directly or indirectly under the same Control as the Company.
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 Accounting Standards	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable, and includes the Indian Accounting Standards (IND-AS).
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 Debt Disclosure Documents, 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*) of this Key Information Document.
Application Money	means the subscription amounts paid by the Debenture Holders at the time of submitting the Application Form.
Application Money Interest Rate	means 11.00% (eleven percent) per annum.
Articles of Association	shall mean the Articles of Association of the Company, as amended from time to time.
Assets	means, for any date of determination, the assets of the Company on such date as the same would be determined in accordance with Applicable

Term	Description
	Accounting Standards at such date.
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	shall mean: (a) subject to (b) below, 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 the Place(s) of Business; and (b) in the context of determination of the Record Date or the first date of a Register Closure period, any day when the Depository is open for general business in the Place(s) of Business.
Cash Collateral	shall have the meaning assigned to such term in column “Cash Collateral” in **Section 2.1** (*Issue Details*) hereto.
CDSL	shall mean Central Depository Services (India) Limited.
CERSAI	shall mean the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Company / Issuer	shall mean Credit Wise Capital Private Limited, a private limited company incorporated under the Companies Act, 2013 and having its registered office at: C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013.
Crore	shall mean 10 (Ten) Million.
Cure Period for breach of Affirmative Covenants	shall have the meaning assigned to such term in column “Cure Period for breach of Affirmative Covenants” in **Section 2.1** (*Issue Details*) hereto.
Cure Period for breach of Financial Covenants	shall have the meaning assigned to such term in column “Cure Period for breach of Financial Covenants” in **Section 2.1** (*Issue Details*) hereto.
Debentures / NCDs	shall mean up to 2,500 (Two Thousand Five Hundred) rated, listed, unsubordinated, secured, transferable, redeemable, non-convertible debentures having face value of INR. 1,00,000 (Indian Rupees One Lakh Only) each, aggregating up to INR. 25,00,00,000 (Indian Rupees Twenty-Five Crore Only).
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;
Debenture Trustee	shall mean Catalyst Trusteeship Limited, a company incorporated and validly existing under the Companies Act, 2013 (1 of 2013) having corporate identity number: U74999PN1997PLC110262 and having its registered office at: GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra - 411038.
Debenture Trustee	shall mean the debenture trustee agreement executed on 20 March,

Term	Description
Agreement / Trustee Agreement	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.
Debt Disclosure Documents	means, collectively, the General Information Document, the Key Information Document and the Offer Letter issued by the Company for the issue of the Debentures on a private placement basis and "Debt Disclosure Document**"** shall mean any one of them.
Deemed Date of Allotment	shall mean the date on which the Debentures are deemed to have been allotted to the Debenture Holder(s), being **March 30, 2026.**
Default Interest Rate	shall have the meaning assigned to such term in the **Section 2.1** (*Issue Details*) of this Key Information Document.
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.
DP-ID	shall mean the Depository Participant Identification Number
Due Date	means in respect of any Redemption Installment, premature redemption, interest or liquidated damages and all other monies payable under the 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 this Key Information Document.
Early Redemption Premium	shall have the meaning assigned to such term in column "Early Redemption" in **Section 2.1** (*Issue Details*) hereto.
EFT	shall mean Electronic Fund Transfer.
Electronic Book Provider / EBP	has the meaning given to it under the EBP Requirements.
EBP Platform	has the meaning given to it under the EBP Requirements.
ECS	shall mean the Electronic clearing system.
Eligibility Criteria	shall have the meaning assigned to such term under "Eligibility Criteria of the Hypothecated Assets" in **Section 2.1** (*Issue Details*) hereto.
Eligible Investors	shall have the meaning assigned to such term under **Section 7 (n)** (*Other Information and Application Process*) hereto.
Environmental and Social Requirements	means any law, rule or regulation (including international treaty obligations) applicable in the Republic of India and, in respect of the

Term	Description
	Company, any country in which the Company carries out business activities concerning (i) environmental matters, (ii) natural resource management, (iii) any environmental and/or social permit, license, consent, approval or other authorisation required by the Company to conduct its business, (iv) labour, (v) social security, (vi) industrial relations, (vii) protection of occupational as well as public health and safety, (viii) public participation, (ix) the protection and regulation of ownership of land rights (both formal and traditional), immovable goods and intellectual and cultural property rights, (x) the protection and empowerment of indigenous people or ethnic groups, (xi) the protection, restoration and promotion of cultural heritage and (xii) protection of employees and citizens.
Equity	means the total equity capital of the Company, including shareholders' equity (including premium), reserves, retained earnings or losses, current year cumulated Net Income or loss adjusted against collateral provided against Off-Balance Sheet Portfolio.
Event(s) of Default	shall have the meaning assigned to such term under **Section 2.5** (Events of Default) hereto.
Financial Covenants	means the financial covenants set forth in Section 2.4.3. of this Key Information Document.
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 Applicable Accounting Standards, be treated as a finance or capital lease; (f) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);

Term	Description
	(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 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 Redemption Date or Maturity Date	shall have the meaning assigned to such term in column "Final Redemption Date/Maturity Date" in **Section 2.1** (*Issue Details*) hereto.
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	means 12 (Twelve) months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year.
Force Majeure Event	means any event, circumstance or cause beyond the reasonable control of the Company which prevents, hinders or delays the performance of the Company's obligations hereunder, including but not limited to acts of God, natural disasters, extreme weather events, epidemics, pandemics, war, terrorism, civil unrest, riots, strikes, lockouts, labor disputes, acts of government or Governmental Authorities, expropriation, nationalization, sanctions, embargoes, failure of utilities or transportation, cyber-attacks,

Term	Description
	radioactive or chemical contamination, and any failure by third parties (including suppliers, service providers, or counterparties) to perform their obligations where such failure itself results from a Force Majeure Event.
Free Cash	means, in respect of the Company, *inter alia* cash and cash equivalents like deposits maturing in less than 12 (twelve) months and liquid investments of the Company;]
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	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organization, established under any Law.
Gross Loan Portfolio	means and includes the outstanding principal amounts of the Loans originated by the Company 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 Company's own book;]
Gurpreet Singh Sodhi	means Mr. Gurpreet Singh Sodhi, a citizen of India aged about 53 (fifty-three) years, holding permanent account number AMYPS6171N, and residing at 1102, Hazel, Rosewood Heights, Sector -10, Plot No. 270, Kharghar, Taluka – Panvel, Dist – Raigad, Navi Mumbai, 410210 currently holding the position of chief executive officer in the Company;
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.
Hypothecation Confirmation Letter	means the letter(s) to be issued by the Company to the Debenture Trustee in terms of the Hypothecation Agreement substantially in the format prescribed thereunder.
Hypothecated Assets	means all the present and future Receivables specified in the Hypothecation Agreement, and proceeds thereof, which may be Topped Up in accordance with the provisions thereof by the Company pursuant to its obligation to meet the Security Cover, along with all benefits, rights and incidentals attached thereto on a first ranking exclusive Security Interest basis.
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.
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	has the meaning given to the term in The Insolvency and Bankruptcy Code, 2016.
Interest Rate	shall have the meaning assigned to such term in column "Coupon

Term	Description
	Rate/Interest Rate" in **Section 2.1** (*Issue Details*) hereto.
ISIN	International Securities Identification Number
Issue	shall mean the private placement of the Debentures.
Issue Closing Date	March 27, 2026
Issue Opening Date	March 27, 2026
Key Information Document	shall have the meaning assigned to such term in paragraph I (*Background*) of Part A of this Key Information Document.
Listing Period	means period of 3 (three) Business Days from the Issue Closing Date.
Liquidity	means, in respect of the Company, the aggregate of its unencumbered Free Cash which is not lien-marked or in respect of which Security Interest has not been created in favour of any financial creditors of the Company
Loan(s)	means an assistance by way of a rupee loan, lent and advanced by the Company to an Obligor pursuant to a Loan Agreement and "**Loans**" shall mean the aggregate of all such loans lent and advanced by the Company to the Obligors.
Loan Agreement	means an agreement entered into between the Company and an Obligor (as amended, modified and altered from time to time) setting out the terms and conditions on which the Company has agreed to lend and advance a Loan to the Obligor, and "**Loan Agreements**" shall mean all such agreements collectively.
Loan Documents	means: (a) the Loan Agreements, as amended, modified and altered from time to time; and (b) all agreements, instruments, undertaking, indentures, deeds and writings and other documents (whether financing or security) executed or entered into by the Obligors and the Company in relation, or pertaining to the transaction contemplated by, or under, the Loan Agreements, and each such Loan Agreement as amended, modified and altered from time to time.
Loan Loss Provisions	means the outstanding provision in the balance sheet of the Company pertaining to on book and securitised book assets to provide for potential losses.
Local Currency	means Indian Rupees (denoted as "INR" or "Rs."), the lawful currency of India.
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.
Majority Resolution	means resolution approved by Majority Debenture Holders, either in a poll or in a meeting of the Debenture Holders.
Material Adverse Effect	means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination by the

Term	Description
	Debenture Trustee (acting on the basis of a Majority Resolution), a material and adverse effect on (a) the financial condition, business or operation of the Company where Net Worth of the Company erodes by more than 10% (ten percent), (b) the ability of the Company to perform its obligations under the Transaction Documents; or (c) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).
Memorandum of Association	shall mean the memorandum of association of the Company, as amended from time to time.
Minimum Rating	shall have the meaning assigned to such term in column "Minimum Rating of the Instrument" in **Section 2.1** (*Issue Details*) hereto.
N.A.	shall mean Not Applicable.
NBFC	shall mean a non-banking financial company.
NBFC Directions	means, collectively the following: (a) the master direction issued by the RBI bearing reference number RBI/DOR/2025-26/339 dated November 28, 2025, titled "Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025"; (b) the master direction issued by the RBI bearing reference number DOR.STR.REC.No.275/21.04.048/2025-26 dated November 28, 2025, titled "Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025", each as amended, modified, supplemented or restated from time to time); (c) the master direction bearing reference number DOR.CAP.REC.264/21-01-002/2025-26 issued by the RBI on "Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025" (as may be amended, modified, or restated from time to time); (d) the master direction bearing reference number RBI/DOR/2025-26/361 dated November 28, 2025, issued by the RBI on "Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025" (as may be amended, modified, or restated from time to time); (e) the master direction bearing reference number RBI/DOR/2025-26/344 dated November 28, 2025, issued by the RBI on "Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025" (as may be amended, modified, or restated from time to time);

Term	Description
	(f) the master direction bearing reference number RBI/DOR/2025-26/373 dated November 28, 2025, issued by the RBI on "Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025" (as may be amended, modified, or restated from time to time); and (g) the master direction bearing reference number RBI/DOR/2025-26/343 dated November 28, 2025, issued by the RBI on "Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) Directions, 2025" as amended by the master direction dated December 6, 2025 bearing reference number RBI/DOR/2025-26/138 issued by the RBI on "Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) (Amendment) Directions, 2025". all other directions and circulars issued by the RBI in relation to the functioning and governance of non-banking financial companies.
Net Income	means, for any particular period and with respect to the Company, all revenue (including donations and grants) less all expenses (including taxes, if any for such period).
NEFT	shall mean National Electronic Fund Transfer Service.
NSDL	shall mean National Securities Depository Limited.
Obligor	means a person who has availed of a Loan from the Company under the terms and conditions set out in the respective Loan Agreement entered into between such person and the Company, and who is liable to pay the amounts due to the Company, and "**Obligors**" shall mean all such Persons collectively.
Objectional Practice	means any acts of bribery or corruption, financing of terrorist/terrorist organisation, misrepresentation for financial benefit, money laundering activities (howsoever described under the Law) or any act of falsifying/alteration of evidence relating to the aforesaid activities.
Off-Balance Sheet Portfolio	means the principal balance of (i) Loans securitized by the Company, (ii) Loans assigned by the Company and (iii) Loans originated on behalf of other persons.
Offer Letter	shall have the meaning assigned to such term under "Offer Letter" in **Section 2.1** (*Issue Details*) hereto.
Ordinary Course of Business	means, in relation to the Company, activities which are carried out by the Company in line with the objects clause of its Constitutional Documents and fulfil the following conditions: (a) It is normal and routine for the particular business of the Company; (b) It is as per the customs and practices in the nature of business of the Company;

Term	Description
	(c) It involves the usual allocation of resources of the Company considering the size and volume of the transaction; (d) It is repetitive/frequent; (e) It is on an arm's length basis; (f) The income, if any, earned from such activity/transaction is treated as business income in the Company's books of account; and (g) There is a historical practice to conduct such activities and there is a pattern of frequency (i.e., the transaction is not an isolated transaction).
Outstanding Principal Amounts	means, at any date, the Local Currency principal amount outstanding under the Debentures;.
Outstanding Amounts	shall 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 under the Debenture Trust Deed or any Transaction Document.
PAN	shall mean the Permanent Account Number.
PAR>90 or PAR Days or Portfolio at Risk Greater than 90 days	shall have the meaning assigned to such term in column "PAR>90 or PAR Days or Portfolio at Risk Greater than 90 days" in **Section 2.1** (*Issue Details*) hereto.
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 the Debenture Trust Deed and shall include the obligation to redeem the Debentures in terms thereof, any outstanding remuneration of the Debenture Trustee, default interest/additional interest payable, if any, and all fees, costs, charges and expenses and other monies payable by the Company under the Transaction Documents.
Portfolio at Risk or PAR	means the aggregate of (a) all Loans including owned and managed portfolio and other credit facilities provided by the Company where one or more repayment installments are overdue by the PAR Days or more; and (b) all Loans and other credit facilities in respect of which the payment schedule have deferred, rescheduled, restructured and/or refinanced.
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

Term	Description
	construed accordingly.
Place(s) of Business	means Mumbai and Chennai
Previous Year	means the Financial Year immediately preceding the current Financial Year.
Promoter(s) / Key Shareholder(s)	shall mean: (a) Mr. Aalesh Avlani; and (b) Mr. Gurpreet Singh Sodhi.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a Financial Year, and "**Quarterly Dates**" shall be construed accordingly.
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	means the all the amounts in respect of any Loans together with all other amounts whatsoever stipulated in or payable by the Obligors to the Company under the relevant Loan Documents and other related deeds and documents, including without limitation: (i) repayment of principal; (ii) overdue interest; (iii) interest and additional interest; (iv) carry forward charges; (v) prepayment amounts and amounts received on account of termination and/or prepayment including liquidated damages and break costs, if any; (vi) stamp duty costs, charges, expenses, taxes, duties, levies and imposts and overdue charges; (vii) indemnity payments; and (viii) insurance proceeds;
Record Date	means 15 (fifteen) calendar days prior to each Due Date of any amount under the Debentures.
Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Company in accordance with the provisions of Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular read with the Recovery Expense Fund Circular.
Recovery Expense Fund Circular	means the circular issued by SEBI bearing reference number HO/17/11/12(3)2025-DDHS-POD1/I/145/2025 titled "Modifications to Chapter IV of the Master Circular for Debenture Trustee dated August 13, 2025" dated November 25, 2025.
Redemption Dates	means the dates on which Redemption Installments will be due and

Term	Description
	payable and more particularly prescribed in **Annexure II** (*Illustration of Cashflows*) and "**Redemption Date**" shall mean any one of them, as the context may require.
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.
Registrar	shall mean the registrar and transfer agent to the Issue, in this case being Integrated Registry Management Services Private Limited.
Related Party	has the meaning given to it in Section 2(76) of the Act.
Reporting Covenants	means the reporting covenants prescribed in Section 2.4.4 of this Key Information Document.
Resolutions	means collectively, (a) the resolution of the board of directors of the Company under the applicable provisions of the Companies Act, 2013 authorizing the issuance of Debentures dated 21 September 2025 and the shareholders of the company on 27 September 2025 (b) the resolution of the borrowing committee of the board of directors of the Company under Section 179(3) and other applicable provisions of the Companies Act, 2013 authorizing the issuance and the terms of the Debentures dated 09 March 2026
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 NCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented, or restated from time to time.
SEBI Debenture Trustees Master Circular	means Master Circular for debenture trustees dated August 13, 2025 bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 issued by SEBI, as amended and updated from time to time.
SEBI EBP Requirements/EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the SEBI NCS Master Circular, and the operational guidelines issued by the relevant electronic book provider, each as amended, modified, supplemented, or restated from time to time.
SEBI LODR Master Circular	means the SEBI master circular for listing obligations and disclosure requirements for non-convertible Securities, Securitized Debt Instruments and/or Commercial Paper bearing reference number SEBI/HO/DDHS/DDHS- PoD-1/P/CIR/2025/0000000103 dated 11 July 2025, as amended from time to time.

Term	Description
SEBI NCS 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, or restated from time to time.
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.
Security Cover	The Security Interest over the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment until the Final Settlement Date, be at least 110% (one hundred and ten percent) of the value of the Outstanding Amounts of the Debentures. The Security Cover shall be maintained at all times until the Final Settlement Date.
Security Interest	means any hypothecation, charge, assignment, lien of any kind, and any interest in the nature of security or undertaking including any preferential arrangement, including without limitation, any agreement to give the same effect as any of the foregoing, any conditional sale or other title retention agreement in relation to any asset or any lease in the nature thereof and any designation of loss payees or beneficiaries or any similar arrangement under any insurance policies.
Step Up (Debentures)	shall have the meaning assigned to such term in column "Step Up (Debentures)" in **Section 2.1** (*Issue Details*) hereto.
Stressed Asset Framework	means the master direction issued by the RBI bearing reference number DOR.STR.REC.276/21.04.048/2025-26 dated November 28, 2025, titled "*Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025*" read with the master direction issued by the RBI bearing reference number DOR.STR.REC.84/21.04.048/2025-26 issued by the RBI titled "*Reserve Bank of India (Commercial Banks – Resolution of Stressed Assets) Directions, 2025*", each, as amended, modified, supplemented or restated from time to time.
Subordinated Debt	means any financial obligation of the Company, which is unsecured and subordinated to the claims of other creditors and is free from restrictive clauses and is not redeemable at the instance of the holder/provider of the subordinated debt, or without the consent of the supervisory authority of the non-banking financial company.
Tangible Net Worth	means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.]
Tax or Taxes	shall mean any present or future tax, levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax orother charge of a similar nature (including any penalty or interest payableon account of any failure to pay or delay in paying the same),

Term	Description
	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;
Top – Up / Topped Up	shall mean the creation of a Security Interest by way of hypothecation over such additional Receivables as are required to ensure and maintain the Security Cover and "**Topped Up**" can be construed accordingly.
Transaction Documents	means the Debenture Trust Deed, the Offer Letter, the Debenture Trustee Agreement, the Hypothecation Agreement, the Hypothecation Confirmation Letter, the Power of Attorney in relation to Hypothecation Agreement, Undertakings, Resolutions, the Rating Letter, the listing agreement with the BSE and all other documents, deeds, undertakings in relation to the issuance of the Debentures.
WDM	shall mean the Wholesale Debt Market.

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%CWCPL2028
Issuer	Credit Wise Capital Private Limited
Type of Instrument	Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	rated, listed, unsubordinated, secured, transferable, redeemable, non-convertible debentures
Seniority (Senior or subordinated)	Unsubordinated
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 INR 25 Crores (ix) a pension fund with minimum corpus of INR 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) systemically important 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, to participate in a particular issue. (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.
Details of Anchor Investor	Nil
Listing (name of stock exchange(s) where it will be listed and timeline for listing)	(a) The Debentures shall be listed on the BSE within the Listing Period and towards this effect the Company shall comply with all Laws in relation to such listing and ensure that all approvals and resolutions required to list the Debentures are in place and shall further execute the applicable listing agreements and other agreements, documents and other writings as may be stipulated by BSE for listing of the Debentures on BSE (if the same has not already been completed). Once the Debentures are

	listed, the Company shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE. All expenses, costs and charges incurred for the purpose of listing of the Debentures shall be borne and paid by the Company. (b) In accordance with the SEBI NCS Regulations read together with the SEBI NCS Master Circular, the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of closure of the issue for the Debentures, the Company will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed. (c) It is hereby clarified that if, for any reason, the Debentures are delisted for a continuous period of 1 (one) month, the Company shall pay penal interest calculated at the rate of 1% (one percent) per annum over the Interest Rate on the Outstanding Principal Amount of the Debentures for the period that the Debentures are unlisted or delisted. (d) The Company shall ensure that the Debentures at all times are rated in accordance with the provisions of the Transaction Documents and the Company will ensure that the rating of the Debentures is not downgraded throughout the tenor of the Debentures I the rating of the Debentures on the Deemed Date of Allotment and/or the rating of the Debentures is not withdrawn for any reason.
Minimum Rating of the Instrument	"CRISIL BBB (Stable)" (pronounced as 'CRISIL Triple B')
Offer Letter	The private placement offer letter in the format prescribed under PAS 4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 issued by the Company for the issue of the Debentures on a private placement basis.
Issue Size	Up to INR. 25,00,00,000 (Indian Rupees Twenty -ive Crore Only).

Minimum subscription	100 (One Hundred) Debentures and in multiples of 10 (Ten) Debenture thereafter.
Option to retain oversubscription	NA
Objects of the Issue / Purpose for which there is requirement of funds/	100% (One Hundred Percent) of the proceeds of the Issue shall be used solely to originate loans secured by new two wheelers. The Company shall not use the proceeds of the Issue towards: (a) any capital market instrument such as equity and equity linked instruments or any other capital market related activities; (b) investment in the real estate sector; (c) any speculative purposes; and / or (d) in contravention of any Law, guidelines, rules or regulations of the RBI applicable to non-banking financial companies. [PROVIDED HOWEVER, the Company shall be entitled to temporarily invest the funds raised by the Issue in liquid mutual funds and deposits held with scheduled commercial banks for a period not exceeding 30 (thirty) calendar days from the Deemed Date of Allotment.]
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	100% (One Hundred Percent) of the proceeds of the Issue shall be used solely to originate loans secured by new two wheelers. The Company shall not use the proceeds of the Issue towards: (e) any capital market instrument such as equity and equity linked instruments or any other capital market related activities; (f) investment in the real estate sector; (g) any speculative purposes; and / or (h) in contravention of any Law, guidelines, rules or regulations of the RBI applicable to non-banking financial companies.

	[PROVIDED HOWEVER, the Company shall be entitled to temporarily invest the funds raised by the Issue in liquid mutual funds and deposits held with scheduled commercial banks for a period not exceeding 30 (thirty) calendar days from the Deemed Date of Allotment.
Coupon Rate/Interest 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	In the event the credit rating of the Debentures issued by the Company is downgraded from the Minimum Rating by 2 (two) notches or more, the Interest Rate shall be increased by 0.50% (zero decimal five zero percent) ("**Step Up Rate (Debentures)**") for every 2 (two) notches of rating downgrade, applicable from the date of such downgrade until such event is cured, on the Outstanding Principal Amount and accrued interest, if any, on the Debentures. If the Company is rated by more than one rating agency, then the lowest of the ratings shall be considered ("**Step Up (Debentures)**"); and It is hereby clarified that if the credit rating of the Issuer (as assigned by any SEBI registered credit rating agency) is downgraded from its rating as on the Deemed Date of Allotment, then, upon such downgrade in rating, the Company shall be required to create and maintain a cash collateral in an account with a scheduled commercial bank for an amount equal to 5% (five percent) of the Outstanding Amounts at the time of such rating downgrade ("**Cash Collateral**"), in the name of the Debenture Trustee, PROVIDED THAT the Cash Collateral shall remain in place only till such time that the credit rating of the Issuer is restored to its rating as on the Deemed Date of Allotment.
Coupon Payment Frequency	Monthly
Coupon Payment Date(s) **(cumulative / non-cumulative, in case of dividend)**	The Coupon shall be on a monthly basis from the Deemed Date of Allotment until the Maturity Date with the final Coupon Payment Date being the Maturity Date (subject to adjustments for Business Day Convention) in the manner set out under **Annexure II** (*Illustration of 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
Application Money Interest Rate	Interest on Application Money at the Application Money Interest Rate (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961 or any other statutory modification or re-enactment thereof) will be paid on Application Money to the Applicants from the date of realization of the cheques/drafts or credit through RTGS/NEFT/direct credit up to the Deemed Date of Allotment for all valid applications, within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS/NEFT/direct credit to the bank account of the Applicant as described in the Application Form. Where an Applicant is allotted a lesser number of Debentures than applied for, the excess amount paid on application will be refunded to the Applicant and the cheque/ draft towards interest on the refunded money will be dispatched by registered post, courier or by way of RTGS/NEFT/direct credit. Details of allotment will be sent to every successful Applicant. In all cases, the interest instruments will be sent, at the sole risk of the Applicant/first Applicant. Notwithstanding the above, no interest shall be payable if the Application Money is received by the Company on the Deemed Date of Allotment.
PAR>90 or Portfolio at Risk Greater than 90 days	means in a district or a branch or on the Company's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Company's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 (ninety) days or more and includes restructured loans.
Cure Period for breach of Affirmative Covenants	30 (thirty) calendar days (except where otherwise provided under this Key Information Document.
Cure Period for breach of Financial Covenants	30 (thirty) calendar days.
Default Interest Rate / Additional Interest	(a) ***Default Interest*** If, at any time, there is an Event of Default pursuant to **Section 2.5** (*Events of Default*) of this Key Information Document (except the events specified in sub-Clause (c) and (d) below) the Company agrees to pay additional interest at the Default Interest Rate on the Outstanding

	Principal Amounts and accrued but unpaid interest on the Debentures from the date of the occurrence of such breach and until such Event of Default is cured or the Payment Obligations are repaid (whichever is earlier). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest payable on the Debentures on the next occurring Due Date. (b) ***Listing Default Interest*** If the Company fails to list the Debentures on the BSE within the Listing Period, and in any case no later than the timelines prescribed under the SEBI NCS Regulations, the Company agrees to pay an additional interest at 1% (one percent) per annum over the applicable Interest Rate in respect of the Debentures on the Outstanding Principal Amounts and accrued but unpaid interest on the Debentures from the date of the occurrence of such breach and until such breach is cured or the Payment Obligations are repaid (whichever is earlier). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest payable on the Debentures on the next occurring Due Date. (c) ***Delay Default Interest*** In the event that (i) the Company fails to execute the Debenture Trust Deed within the timelines prescribed under the SEBI NCS Regulations, the Company agrees to pay interest of 2% (two percent) per annum over the applicable Interest Rate in respect of the Debentures on the Outstanding Principal Amounts and accrued but unpaid interest on the Debentures from the last date for executing the Debenture Trust Deed as provided under the SEBI NCS Regulations and until the Debenture Trust Deed is duly executed to the satisfaction of the Debenture Trustee, or till the Payment Obligations are repaid (whichever is earlier). (d) ***Financial Covenant Default Interest*** If, at any time, the Company is not in compliance with any one or more of the Financial Covenants, the Company agrees to pay an additional interest at 1% (one percent) per annum over the applicable Interest Rate in respect of the

	Debentures on the Outstanding Principal Amounts and accrued but unpaid interest on the Debentures from the date of the occurrence of such breach and until such breach is cured or the Payment Obligations are repaid (whichever is earlier). Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest payable on the Debentures on the next occurring Due Date. (The default interest payable in terms of this paragraph is hereinafter referred to as the "**Default Interest**").
Early Redemption	(a) Redemption of Debentures at the instance of the Company within 12 (twelve) months from the Deemed Date of Allotment ("**Lock-in Period**") is not permitted. After the Lock-in Period, the Company may at its instance (other than on occurrence of an Event of Default), issue at least 45 (forty five) calendar days prior written notice to Debenture Trustee ("**Early Redemption Notice**") and redeem the Debentures on any specified day other than the Final Redemption Date on a pro rata basis with the prior written consent of the Debenture Trustee and payment of Early Redemption Premium at the rate of 2.00% (two decimal zero zero percent) ("**Early Redemption Premium**") over and above the Coupon Rate. PROVIDED HOWEVER, the Debenture Trustee shall not grant its consent for early redemption of Debentures without the prior written consent of the Majority Debenture Holders or Majority Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Debenture Trust Deed. (b) [Where an early redemption has occurred in accordance with the terms of the Debenture Trust Deed so that the amounts paid by the Company has resulted in partial redemption of the outstanding Debentures, the amount redeemed by the Company shall be reduced pro rata from the outstanding Redemption Instalments across the Debentures and Annexure II (Illustration of Bond Cashflows) of this Key Information Document and shall be deemed to be updated to reflect the reduction.
Tenure	24 (Twenty-Four) months from the Deemed Date of Allotment.

Final Redemption Date / Maturity Date	March 30, 2028, being 24 (Twenty-Four) months from the Deemed Date of Allotment or such prior date wherein the Debentures are redeemed pursuant to acceleration as provided under the head "Early Redemption" under Section 2.1 (*Issue Details*) or under Section 2.5 (*Events of Default*) hereto.
Redemption Amount	INR 1,00,000/- (Indian Rupees One Lakh only) per Debenture on the Maturity Date plus accrued Coupon in the manner 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	INR. 1,00,000/- (Indian Rupees One Lakh 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	INR. 1,00,000/- (Indian Rupees One Lakh only) per Debenture.
Minimum Application size and in multiples thereafter	The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 10 (Ten) Debenture thereafter.
Issue Schedule / Issue Timing	Issue Opening Date: March 27, 2026; Issue Closing Date: March 27, 2026; Date of earliest closing of the Issue, if any: N.A.; Pay-in Date: March 30, 2026; and

	Deemed Date of Allotment: March 30, 2026
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	RTGS/NEFT/direct credit
Depositories	NSDL and CDSL
Business Day Convention	(a) All payments in respect of the Debentures required to be made by the Company shall be made on a Business Day; (b) If the date of payment of any interest (other than on the Final Redemption Date or an Early Redemption Date) in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the immediately succeeding Business Day; (c) If the date of payment of any Redemption Installment falls on a day that is not a Business Day, such payment of installment shall be made on the immediately preceding Business Day; (d) If the Final Redemption Date or the Early Redemption Date, as the case may be, falls on a day that is not a Business Day, such payment of interest and Redemption Installment shall be made on the immediately preceding Business Day; (e) In the absence of anything to the contrary, if any day for performance of any acts under the Transaction Documents (other than those set out in sub-Clause (b) to sub-Clause (d) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the immediately preceding Business Day; and (f) It is hereby clarified that any payments shall also be subject to the day count convention as per the SEBI NCS Regulations.
Disclosure of Interest / Dividend / Redemption Dates	Please refer to **Annexure II** (*Illustration of Cash Flows*) of this Key Information Document**.**
Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 15 (Fifteen)

	calendar days prior to any Due Date. In the event the Record date falls on a day which is not a Business Day, the preceding Business Day will be considered as the Record Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer to paragraph 2.4 of this Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation 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 Issue shall be secured by way of a charge created by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) being a first ranking exclusive and continuing charge by way of hypothecation over all the present and future Receivables up to the extent of 1.10x (one decimal one zero times) the Outstanding Amounts ("**Security Cover**"), as specified in the Hypothecation Agreement , which may be Topped Up in accordance with the provisions of the Hypothecation Agreement by the Company pursuant to its obligation to meet the Security Cover, ("**Hypothecated Assets**") such that the value of security shall be equal to the Security Cover. The Issuer undertakes: (a) to maintain the value of the Security Cover at all times till the obligations under the Issue are discharged; (b) to create the security over the Hypothecated Assets by executing a duly stamped Hypothecation Agreement on or prior to the Deemed Date of Allotment; (c) that the Hypothecated Assets shall satisfy and continue to satisfy at all times until the redemption of the Debentures, the eligibility criteria as set out under below paragraph on "*Eligibility Criteria of the Hypothecated Assets*" under this Section 2.1; (d) To register and perfect the security created over the Hypothecated Assets by filing Form CHG-9 with the Registrar of Companies in relation thereto within 30 (Thirty) calendar days from the date of execution of the Hypothecation Agreement; (e) In the event of any fall in the Security Cover, Top-up over additional Receivables shall be taken in the manner as provided for in the Hypothecation

	Agreement ; and (f) The Company shall commencing from the Deemed Date of Allotment, provide to the Debenture Trustee, certificate signed by the management of the Company inter alia containing a list of Hypothecated Assets in such form as may be prescribed by the Debenture Trustee (acting on the instructions of the Debenture Holders) on a monthly basis, within 7 (seven) calendar days of the end of each calendar month, along with such other certifications (including in respect of the maintenance of the Security Cover) as may be required by the Debenture Trustee ("**Monthly Hypothecated Assets Report**"). (g) The Company shall provide to the Debenture Trustee, certificate signed by an independent chartered accountant inter alia certifying that the Hypothecated Assets are sufficient to meet the Security Cover and other certifications as may be prescribed by the Debenture Trustee (acting on the instructions of the Debenture Holders) on a quarterly basis, within 30 (thirty) calendar days from each Quarterly Date ("**Quarterly Hypothecated Assets Report**"). The Debenture Trustee will immediately provide a copy of the details of Quarterly Hypothecated Assets Report to the Debenture Holders. (h) The Company shall, whenever required of it, give full particulars to the Debenture Trustee of all the assets of the Company and of the Hypothecated Assets and shall furnish and verify all statements, reports, returns, certificates and information from time to time and as required by the Debenture Trustee and make, furnish and execute all necessary documents to give effect to the Security Interest created hereunder. The Debenture Trustee will immediately provide a copy of such information and reports to the Debenture Holders.
Eligibility Criteria of the Hypothecated Assets	The Receivables constituting Hypothecated Assets should at all times, until the Final Settlement Date, fulfil the following conditions: (a) Each of the Loans underlying the Hypothecated Assets must be a Loan originated by the Company (but not a

	Loan that has been sold or assigned to the Company by a third party); (b) The Loans underlying the Hypothecated Assets must have been originated while complying with all the extant customer protection regulations applicable to the Company, and all 'know your customer' norms specified by the RBI, including under the master direction bearing reference number RBI/DOR/2025-26/361 dated November 28, 2025 issued by the RBI on "*Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025*" to the extent applicable; (c) The Receivables constituting the Hypothecated Assets must be current and not overdue at the creation of charge over the Hypothecated Assets and should not have been terminated or prepaid; (d) No Loan in respect of the Receivables constituting the Hypothecated Assets has been provided to any Obligor with history of late payments and overdues; (e) Loans constituting the portfolio must consist of only new two wheeler loans; (f) The Receivables constituting the Hypothecated Assets shall be unencumbered and no Security Interest of any kind shall exist over them except in accordance with the Transaction Documents; (g) No Receivables constituting the Hypothecated Assets has been restructured or rescheduled; (h) Each Loan must be secured in favour of the Company by way of hypothecation of the vehicle financed and endorsement of such hypothecation shall also be made in the vehicle registration certificate and insurance policy; (i) Each of the two-wheeler vehicles over which Security Interest is created in respect of the Loans comprising the Hypothecated Assets, must have a comprehensive cover and not merely third-party insurance cover; (j) None of the Loans constituting the Hypothecated Assets shall have been provided to Related Parties of the Company;

	(k) None of the Loans constituting the Hypothecated Assets have been provided to individuals who have had a history of late payments or overdues; (l) [The Hypothecated Assets should be formed only by allocating 100% (one hundred percent) of the Loans; and (m) None of Loans constituting the Hypothecated Assets shall have been charged in favour of any other lender of the Company.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	The provisions for replacement of security have been set out under the aforesaid column on "*Description regarding Security*" under **Section 2.1** (*Issue Details*) above. The provisions for interest to Debenture Holders over and above the Coupon Rate have been set out under the aforesaid column on "*Default Interest Rate / AdditionaL Interest*" under **Section 2.1** (*Issue Details*) above.
Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE in accordance with the Chapter II of SEBI Debenture Trustee Master Circular is annexed hereto as **Annexure VI** (*Due Diligence Certificate*) of this Key Information Document.
Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee.	Please refer to paragraph 2.2(a) of **SECTION 2:** (*Issue Details*) of this Key Information Document.
Transaction Documents	Debenture Trust Deed, the Offer Letter, the Debenture Trustee Agreement, the Hypothecation Agreement, the Hypothecation Confirmation Letter, the Power of Attorney in relation to Hypothecation Agreement, Undertakings, Resolutions, the Rating Letter, the listing agreement with the BSE and all other documents, deeds, undertakings in relation to the issuance of the Debentures.
Conditions Precedent to disbursement	The Company shall fulfil the following conditions precedent, to the satisfaction of the Debenture Trustee, prior to the subscription of the Debentures by the Debenture Holder(s):

	(a) A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee; (b) All corporate approvals from the Board of Directors and shareholders of the Company, as applicable, 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 statutes and rules prescribed; (c) Execution of the Transaction Documents including the Debenture Trustee Agreement and Debenture Trust Deed, in a form and manner satisfactory to the Debenture Trustee shall have taken place; (d) Rating of the Debentures being completed and the Rating Agency having provided a rating at least equal to the Minimum Rating for the Debentures and the Rating Letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee. (e) A copy of the in-principle approval provided by the BSE in respect of the listing of the Debentures within the timelines prescribed under the SEBI NCS Regulations read with the SEBI NCS Master Circular; (f) The Company shall have provided to the Debenture Trustee a certificate from a director/company secretary of the Company certifying that: (i) the Company and its Directors have the necessary powers under the Constitutional Documents of the Company to borrow moneys pursuant to the issuance of the Debentures;

	(ii) the borrowing of moneys pursuant to the issuance of the Debentures will not cause any limit binding on the Company to be exceeded; (iii) the securing of moneys pursuant to the issuance of the Debentures will not cause any limit binding on the Company to be exceeded; and (iv) no Material Adverse Effect has occurred in the Company, and/or the business of the Company; (g) The delivery by the Company to the Debenture Trustee, of certificates signed by authorized signatories of the Company, in a form and substance satisfactory to the Debenture Trustee, with respect to: (i) incumbency and signatures; (ii) absence of any Event of Default, any potential Event of Default, any Force Majeure Event and any Material Adverse Effect; (iii) all representations and warranties contained under Section 2.3 (*Representations and Warranties)* hereto are true and correct in all material respects on and as of the Deemed Date of Allotment, before and after giving effect to the Issue and to the application of the proceeds therefrom; and (iv) the Debenture Trustee shall have received from the Company its audited account statements for the Previous Year; (h) due execution of the Depository Agreements by, inter-alia, the Depository and the Company;

	(i) due execution of the tripartite agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company; (j) the required details of the Hypothecated Assets in such manner and on such platform (electronic or otherwise) as may be required in accordance with Chapter III (Security and Covenant Monitoring System) of the SEBI Debenture Trustees Master Circular, including on the "Distributed Ledger Technology" (DLT) system"; (k) the Company shall have submitted to the Debenture Trustee, its audited account statements for the most recent financial year or financial half-year; and (l) the Company shall provide any other document(s) required by the Debenture Trustee as required in respect of the issuance of Debentures,
Conditions Subsequent to disbursement	The Company shall comply with the following conditions subsequent to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment: (a) the Company shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS 3 along with requisite fee within the timelines prescribed by the Act and Rules thereunder; (b) if so required, the Company shall maintain and file a copy of Form PAS-5 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 in respect of the issue of the Debentures; (c) the Company shall, in respect of the Hypothecation Agreement, file a copy of Form CHG-9 with ROC and shall ensure and procure that the Debenture Trustee files the prescribed Form I with Central Registry, each within 30 (thirty) calendar days from the date of execution of the Hypothecation Agreement;

	(d) the Company shall credit the demat account of the Applicants with such number of Debentures which have been allotted to them within 2 (two) Business Days from the Deemed Date of Allotment; (e) to the extent applicable and required under the laws applicable in India, the Company shall ensure and procure the completion of all relevant filings required to be made with any Information Utility in accordance with the (Indian) Insolvency and Bankruptcy Code, 2016 and any other rules and regulations made thereunder from time to time; and (f) the Company shall furnish to the Debenture Trustee a certificate from the statutory auditor in respect of the utilisation of funds raised by the issue of the Debentures within 60 (sixty) calendar days from the Deemed Date of Allotment.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to **Section 2.5** (*Events of Default*) of this Key Information Document.
Consequences of Events of Default	Please refer to **Section 2.6** (*Consequences of Events of Default*) of this Key Information Document.
Creation of recovery expense fund	(a) The Company shall maintain Recovery Expense Fund as prescribed under Chapter IV (*Recovery Expense Fund*) of the SEBI Debenture Trustees Master Circular read with the Recovery Expense Fund Circular. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the transaction documents; (b) The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the BSE and submit relevant documents evidencing the same to the Debenture Trustee from time to time; (c) In the Event of Default, the Debenture Trustee shall obtain the consent of Debenture holders for enforcement of security and shall inform the same to the BSE. The amount lying in the Recovery

	Expense Fund shall be released by the BSE to the Debenture Trustee within five working days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund towards enforcement of Security; and (d) The balance in the Recovery Expense Fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the BSE. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to **Section 2.6** (*Consequences of Events of Default*) of this Key Information Document.
Provisions related to Cross Default Clause	The occurrence of any one or more of the following event(s) shall be classified as an Event of Default by the Company: (a) the Company defaults in any payment of any Financial Indebtedness beyond the period of grace / cure period, if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (b) the Company defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; (c) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof; and / or

	(d) any commitment for any Financial Indebtedness is cancelled or suspended by a creditor, as a result of an event of default.
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 these presents 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 Special Resolution; (d) subject to the approval of the Debenture Holders by way of Special 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 and in particular they shall not be bound to act at the request or direction of the Debenture Holders under any provisions of these presents unless sufficient monies shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; (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 be required to monitor the Security in respect of the Debentures on a periodical basis and comply with the provisions of Law in relation to the same, including in respect of the security cover and the valuation of the Hypothecated Assets and provide a report/certificate to BSE within the timelines as set out in the SEBI Debenture Trustees Master Circular as amended, modified, supplemented or restated from time to time; (g) the Debenture Trustee shall not be responsible for the monies paid by Applicants for the Debentures; (h) 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; (i) 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 *bona fide* 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; (j) subject to the approval of the Debenture Holders by way of Special 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; (k) subject to the approval of the Debenture Holders by way of Special 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 Special Majority Debenture Holder(s) or by a Special Resolution duly passed at a meeting of the Debenture Holders and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such

	steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the Debenture Holders or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request; (l) notwithstanding any contained to the contrary in under 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; (m) the Debenture Trustee shall upon receiving a written request from a Debenture Holder forward to the Debenture Holder 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; (n) the Debenture Trustee shall take all reasonable steps to realise the monies due to the Trust; and (o) the Debenture Trustee shall have the right to rely on notices, communications, advertisement, website information of Company and any other Related Party with respect to the Issue. 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 as may be determined by a court of competent jurisdiction. .

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** (*Representation and Warranties*) of this Key Information Document.
Illustration of Cash flows	Kindly refer to **Annexure II** (*Illustration of Cash Flows*) of this Key Information Document.
Location of Dispute Resolution	Chennai
Governing Law and Jurisdiction	(a) Governing Law The Debenture Trust Deed and the Transaction Documents are governed by and construed in accordance with the laws of India. (b) Jurisdiction (i) The Company agrees that the courts and tribunals at the Location of Dispute Resolution shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Transaction Documents and that accordingly any suit, action or proceedings (together referred to as "Proceedings") arising out of or in connection with the Transaction Documents may be brought in such courts or the tribunals and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts or tribunals. (ii) Both the Parties irrevocably waive any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at the Location of Dispute Resolution and any claim that any such Proceedings have been brought in an inconvenient forum and

	further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at the Location of Dispute Resolution shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by Law. (iii) Nothing contained in above provision (Jurisdiction) above, shall limit any right of the Debenture Trustee to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Company irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum. (iv) To the extent that the Company may in any jurisdiction claim for itself or its Assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its Assets such immunity (whether or not claimed), the Company hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

	(v) Nothing contained in this Key Information Document shall be construed to limit, restrict or otherwise prevent the Debenture Holders/Debenture Trustee from exercising any rights or remedies available under Law, including but not limited to initiating proceedings under the Recovery of Debts and Bankruptcy Act, 1993 and the Insolvency and Bankruptcy Code, 2016, the Securitization and Reconstruction of Financial Assets and the Enforcement of Security Interest Act, 2002, (as amended from time to time) or approaching any court or tribunal or any other competent authority or forum for enforcement of the rights of the Debenture Holders under the Transaction Documents or Laws. (vi) The provisions of this Clause must be read harmoniously with the other provisions of the Debenture Trust Deed and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of the Debenture Trust Deed and the other Transaction Documents, this Clause shall prevail to the extent of such inconsistency, unless the issue mandatorily falls within the scope of the SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 titled "*Master Circular for Online Dispute Resolution*".

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 One Zero) times of the Outstanding Amounts in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained,*
6. *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 Hypothecation Agreement, being the Hypothecated Assets, 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.*
7. *All disclosures made in the this Key Information Document with respect to creation of security are in conformity with the clauses of debenture trustee agreement. 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.*

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 Catalyst Trusteeship 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 be as per the engagement letter provided in **Annexure IV** (*Debenture Trustee Engagement Letter and Consent Letter*) of this Key Information Document; and

(iii) Catalyst Trusteeship 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 consent / engagement letter from Debenture Trustee is provided in **Annexure IV** (*Debenture Trustee Engagement Letter and Consent Letter*) of this Key Information Document.

(b) **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, 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** (*Due Diligence Certificate*) of this Key Information Document.

(c) The Debenture Trustee shall have the power to either independently 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 engagement letter attached herewith as **Annexure IV** (*Debenture Trustee Engagement Letter and Consent Letter*) of this Key Information Document.
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 pursuant to this **Section 2.3**, the Company hereby represents and warrants, with reference to the facts and circumstances as on the date hereof, as follows:

2.3.1 STATUS

(a) The Company is a company, duly incorporated, registered and validly existing under the Laws of India;

(b) The Company is registered as a NBFC with the RBI; and

(c) The Company 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.

2.3.2 **BINDING OBLIGATIONS :**

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

2.3.3 **NON-CONFLICT WITH OTHER OBLIGATIONS:**

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

(a) any Applicable Law or regulation applicable to it; or

(b) its Constitutional Documents;

(c) any agreement or instrument entered into by the Company or binding upon it or any of its Assets;

2.3.4 **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.

2.3.5 **VALIDITY AND ADMISSIBILITY IN EVIDENCE:**

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

(a) 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;

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

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

2.3.6 **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.

2.3.7 **PARI PASSU RANKING:**

Each Debenture constitutes direct and unconditional and secured obligations of the Company. The claims of the Debenture Holders shall be superior to all the claims of equity investors/ lenders of Tier I Capital and Tier II Capital (including without limitation, any Subordinated Debt) and shall rank at least pari passu inter se and to all other lenders who have not expressly agreed to subordinate their claims to those of other lenders of the Company.

2.3.8 **SECURITY INTEREST:**

The Security Interest created over the Hypothecated Assets in terms of the Hypothecation Agreement is a first ranking, exclusive and continuing Security Interest on identified receivables of the Company comprised of the Loans which adhere to the Eligibility Criteria.

2.3.9 **NO PROCEEDINGS PENDING:**

Except as disclosed by the Company in the Debt Disclosure Documents, 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 on the operations, performance or prospects of the Company or which purports to have an adverse impact on the rights of the Debenture Holders.

2.3.10 **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

(b) It has disclosed all information in the Debt Disclosure Documents that is relevant for the Applicants to apply for subscription of the Debentures.

2.3.11 **NO MATERIAL ADVERSE EFFECT:**

(a) 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 Law or requiring them to take or omit any action;

(b) There has been no Material Adverse Effect on the business, conditions and / or operations of the Company; and

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

2.3.12 **ASSETS:**

Except for the Security Interests created and recorded with the ROC updated from time to time, the Company has, free from any Security Interest, 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 Assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.

2.3.13 **FINANCIAL STATEMENTS:**

(a) Its financial statements most recently supplied to the Debenture Trustee were prepared in accordance with Applicable Accounting Standards consistently applied save to the extent expressly disclosed in such financial statements;

(b) 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; and

(c) It has disclosed all its borrowings from various banks and financial institutions in the Offer Letter.

2.3.14 **SOLVENCY:**

(a) 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 Law, nor will it become unable to pay its debts for the purposes of Law as a consequence of entering into under the Debenture Trust Deed or any other Transaction Document;

(b) 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;

(c) 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;

(d) 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; and

(e) No insolvency or bankruptcy process has commenced under the (Indian) Insolvency and Bankruptcy Code, 2016 in respect of the Company.

2.3.15 **NO IMMUNITY:**

The Company is not entitled to any immunity or privilege (sovereign or otherwise) from any set-off, judgment, execution, attachment or other legal process.

2.3.16 **LEGAL AND BENEFICIAL OWNERSHIP:**

Except for the Security Interests 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, 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.

2.3.17 **COMPLIANCE WITH LAWS:**

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

(b) The Company is in compliance with Laws relating to data protection including the Information Technology (Reasonable Security Practices and Procedures and Sensitive

Personal Data or Information) Rules, 2011, and Digital Personal Data Protection Act, 2023 (as applicable), while handling and processing information and data concerning the Loans.

2.3.18 **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.

2.3.19 **NO CORRUPT PRACTICES:**

(a) Neither the Company nor its Promoter 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; and

(b) 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.

2.3.20 **TAXATION:**

(a) 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;

(b) The Company is not overdue in the filing of any Tax returns; and

(c) 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.

2.3.21 **DISCLOSURES IN THE OFFER LETTER:**

The extent of disclosures made in the Offer Letter 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.

2.3.22 **AUDIT:**

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

2.3.23 **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.

2.3.24 **PROPER BOOK-KEEPING AND ACCOUNTING:**

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.

2.3.25 **EMPLOYEES:**

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

2.3.26 **COMPLIANCE WITH RBI REGULATIONS AND THE ACT'S REQUIREMENTS:**

The Debentures are being issued in compliance with the applicable regulations of the RBI and the relevant provisions of the Act as applicable. Any provision in the Deed which is not in compliance with regulations of the RBI 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.

2.3.27 **SHAREHOLDING OF THE KEY SHAREHOLDER(S):**

The Key Shareholder(s) hold fully paid-up and partly paid-up equity shares in the Company in the manner set out below:

NAME OF THE KEY SHAREHOLDER	INVESTMENT TYPE	EXISTING STAKE (IN %AGE)	MINIMUM STAKE (In %AGE)
Aalesh Avlani	The investment % indicated is at actual basis i.e. No potential dilution has been factored in	4.88	3.50
Gurpreet Singh Sodhi	The investment % indicated is at actual basis i.e. No potential dilution has been factored in	5.10	3.75

2.3.28 **UTILISATION OF PROCEEDS OF THE DEBENTURES**

The Company shall utilise the moneys received towards subscription of the Debentures for the Purpose and procure and furnish to the Debenture Trustee a certificate from the practicing chartered accountant in respect of the utilisation of funds raised by the issue of the Debentures within 60 (sixty) calendar days from the Deemed Date of Allotment.

2.4 Covenants of the Issue

2.4.1 **AFFIRMATIVE COVENANTS**

The Company hereby covenants with the Debenture Trustee that the Company shall (except as may otherwise be previously agreed in writing by the Debenture Trustee (acting upon the instructions of the Majority Debenture Holders)), undertakes to comply with the following covenants:

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

The 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.

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

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

(c) **Costs and expenses**

The Company shall pay all 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.

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

The 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 the Debenture Trust Deed.

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

The 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.

(f) **Pay stamp duty**

The 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.

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

The 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.

(h) **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.

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

The 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 of this Key Information Document;

(ii) periodic review of the ratings obtained by the Company from the Rating Agency;

(iii) [details of any claims, material litigation, arbitration or administrative proceedings or the outcome thereof where the value of such claims / litigation / proceedings exceeds INR 2,00,00,000 (Indian Rupees Two Crore); and

(iv) the declaration or distribution of dividend.

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

The 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.

(k) **Further assurances**

The Company shall

(i) 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;

(ii) 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;

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

(iv) comply with:

i. 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, in relation to the following (if the Debentures are listed) (i) the provisions of the SEBI LODR Regulations, SEBI NCS Regulations and the provisions of the listing agreement to be entered into by the Company with the BSE in relation to the Debentures;

ii. the RBI's guidelines in relation to digital lending, as set out in the master direction bearing reference number RBI/DOR/2025-26/361 dated November 28, 2025 issued by the RBI on "Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025";

iii. furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee;

iv. the provisions of the Act in relation to the issue of the Debentures;

v. procure that the Debentures are rated and continued to be rated until the redemption of the Debentures;

vi. procure that in case of downgrade in the rating of the Debentures below the Minimum Rating, the Company shall create and maintain the Cash Collateral in the name of the Debenture Trustee; and

vii. 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;

(v) The Company shall:

i. comply with all Law (including but not limited to the Act, the environmental, social and taxation related laws, all directions issued by relevant regulatory authorities) as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time;

ii. (to the extent applicable) comply with all Laws and regulatory requirements for entities which have any foreign investors;

iii. comply with all Law and ensure all filings required to be made are duly made by it within the timelines specified thereunder;

iv. comply with the SEBI Debenture Trustee Regulations, as in force from time to time, insofar as they are applicable to the Debentures, and shall furnish to the Debenture Trustee such data, information, statements and reports as may be required or deemed necessary by the Debenture Trustee to enable it to comply with the provisions of Regulation 15 of the SEBI Debenture Trustee Regulations in the performance of its duties thereunder, to the extent applicable to the Debentures;

v. procure that the Debentures are rated and continue to be rated until the Final Settlement Date;

vi. ensure that, at the time of making any payment of the Outstanding Amounts or the Redemption Amounts, in whole or in part, such payment is made in accordance with Law relating to tax, without in any manner requiring the Company to incur any additional costs, expenses or taxes, and the Company shall avail of all benefits available under any tax treaty applicable to the Company and/or the Debenture Holders; and

vii. comply, if so required, with the provisions of Chapter XI (Operational framework for transactions in defaulted debt securities post maturity date/redemption date) of the SEBI NCS Master Circular, and provide all requisite details, disclosures and intimations to the Debenture Trustee, the Depositories and the BSE, as applicable, in accordance therewith; and

(vi) The Company shall provide all necessary assistance and cooperation to, and permit the Debenture Trustee to conduct periodical checks, verifications, due diligence and other inspections (at such frequency and within such timelines as may be determined by the Debenture Trustee) in respect of the books and accounts of the Company and the Hypothecated Assets.

(l) **Security**

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

(i) the Debentures shall be secured with first ranking exclusive security by way of a first ranking exclusive Security Interest on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders;

(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 Security Interest upon or over the same or any part thereof except in favour of the Debenture Trustee nor suffer any such Security Interest nor do or allow anything that may prejudice this security and the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof;

(iii) shall, on the Deemed Date of Allotment and at all times thereafter till the Final Settlement Date, ensure that the Security Cover is maintained with such Receivables that meet the Eligibility Criteria, and in the event the Hypothecated Assets does not meet the Eligibility Criteria or are insufficient to maintain the Security Cover,, it shall Top-up the Hypothecated Assets with additional Receivables and/or Replace any Receivables constituting the Hypothecated Assets in accordance with the Hypothecation Agreement so as to ensure that Security Cover is maintained at all times from the Deemed Date of Allotment till the Final Settlement Date in full and perfect the first ranking and exclusive Security Interest of the Debenture Trustee 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) calendar days therefrom;

(iv) shall, within 7 (seven) calendar days from the end of each calendar month, and also whenever required by the Debenture Trustee, a list of specific loan receivables/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**");

(v) the Security Interest created on the Hypothecated Assets shall be a continuing security as described in the Hypothecation Agreement;

(vi) the Hypothecated Assets shall satisfy the Eligibility Criteria;

(vii) it agrees that the Debenture Holder(s) shall have the right to purchase the

Loans underlying the Hypothecated Assets or cause the Loans underlying the Hypothecated Assets to be securitized (in whole or in part) and sold to a special purpose vehicle ("**SPV**") at a future date at a purchase price mutually agreed upon by the Company and the Debenture Holder(s) based on prevailing market rates ("Purchase Price"). Any difference between the amounts due in respect of the Loans and the Purchase Price shall be repaid forthwith by the Company to the Debenture Holder(s), at the option of the Debenture Holder(s). It is hereby clarified that the Loans underlying the Hypothecated Assets that are so securitised shall be selected by the Debenture Holder(s) based on the Debenture Holder's due diligence and agreed eligibility criteria. Further, any sale, transfer or assignment of the Hypothecated Assets by the Company by way of an assignment or securitisation transaction or otherwise shall be subject to the right of first refusal of the Debenture Holders; and

(viii) 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.

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

The 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.

(n) **Books of Account**

The 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, appointed.

(o) **Material Adverse Effect**

The 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.

(p) **Filings; Compliance with BSE requirements**

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

(i) the Company shall comply with the relevant provisions of the SEBI LODR Regulations applicable to listed entities which have listed their non-convertible securities, including (to the extent applicable), the provisions of Chapter II (Principles governing disclosures and obligations of listed entity), Chapter III (Common obligations of listed entities), Chapter IV (Obligations of a listed entity which has listed its specified securities and non-convertible debt securities), and Chapter V (Obligations of listed entity which has listed its non-convertible securities) of the SEBI LODR Regulations;

(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 SEBI Debenture Trustees Master Circular, the Company undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture Trustee to submit the following reports/certifications to the BSE in accordance with Chapter VI (Periodical/ Continuous Monitoring by Debenture Trustee) of the SEBI Debenture Trustees Master Circular, as more particularly set out under the Debenture Trust Deed;

Reports/ Certificate	Periodicity
Security cover Certificate (in the format as specified in Annex-VA to DT Master Circular)	**Quarterly basis within 60 days from end of each quarter except last quarter when submission is to be made within 75 days.**
A statement of value of pledged securities	
A statement of value for Debt Service Reserve Account or any other form of security offered	
Net worth certificate of guarantor in case debt securities are secured by way of personal guarantee)	**Half yearly basis within 60 days from end of each half-year.**
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 days from end of each financial year.**
Valuation report and title search report for the immovable/ movable assets, as applicable.	**Once in three years within 60 days from the end of the financial year.**

(iii) it will submit to the BSE, on a periodical basis and/or on an 'as and when' basis (depending upon the occurrence of any event), such information as prescribed under the SEBI Centralized Database Requirements, in such format as may be prescribed by the BSE;

(iv) it will provide/fill all such information as prescribed under the SEBI Centralized Database Requirements at the time of allotment of the International Securities Identification Number (ISIN) in respect of the Debentures;

(v) it will submit to the Debenture Trustee, on a half yearly basis, a certificate from the statutory auditor of the Company giving the value of receivables/book debts including compliance with the covenants set out in the Debt Disclosure Documents in such manner as may be specified by SEBI from time to time;

(vi) (if so required) it will submit to the Debenture Trustee, on an annual basis, a certificate from the statutory auditor of the Company in relation to the value of the book debts/receivables comprising the Hypothecated Assets; and

(vii) it will provide such assistance as may be required by the Debenture Trustee to, prior to the creation of charge to secure the Debentures, exercise independent due diligence to ensure that such security is free from any Security Interests or that the necessary consent(s) from other charge-holders (if applicable) have been obtained in the manner as may be specified by the SEBI from time to time.

The Company shall file with the BSE such information as required under Chapter V of the SEBI LODR Regulations.

(q) **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.

(r) **Corporate Governance**

(i) the Company shall maintain the highest standards of corporate governance in accordance with the NBFC Directions and the Laws; and

(ii) the Company shall at all times comply with the NBFC Directions and other Law including any fair practices code of the RBI.

(s) **General**

(i) the Company shall ensure that the proceeds of the Debentures shall be utilised solely for the Purpose.

(ii) 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;

(iii) 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;

(iv) 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;

(v) 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; and

(vi) the Company shall at all times act and proceed in relation to its affairs and business in compliance with Law.

(t) **Access**

The 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) data / information and to arrange meetings with the management team for periodical portfolio monitoring; and

(ii) check the management of the funds made available through subscription to the Debentures; and

(iii) visit and inspect the premises of the Company and inspect and take copies and extracts from the books, accounts and records of the Company.

(u) **Conditions Subsequent**

Company shall comply with the conditions stipulated in Section 2.1 (*Conditions Subsequent*) of this Key Information Document.

(v) **Financial Covenants**

Company shall comply with the Financial Covenants provided under Section 2.4.3 (*Financial Covenants*) of this Key Information Document.

(w) **Issue Terms and Conditions**

At all times during the term of these presents comply with each of the terms and conditions relating to the issuance of the Debentures as set out under this Key Information Document.

(x) **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.

(y) **Information to Debenture Trustee**

The Company shall promptly provide all assistance, documents, information and servicing requests from the Debenture Trustee and / or the Debenture Holders as may be required by them (including to enable the Debenture Trustee to fulfill its obligations as laid out in the Transaction Documents and as may be required by RBI from time to time).

(z) **Filings**

Pursuant to the provisions of the Companies Act and the relevant rules thereunder, the Company undertakes to make the necessary filings of the documents mandated therein including (if required under Law) the Offer Letter, the return of allotment (Form PAS 3), Form CHG-9, and (if so required under Law) record of Offer Letter (Form PAS 5) with the ROC, within the timelines stipulated under the Companies Act and the relevant rules thereunder and any other Law.

(aa) **Information Covenants**

The Company comply with any monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the Reporting Covenants set out under Section 2.4.4 of this Key Information Document.

(bb) **Personal Guarantee**

In the event that any of the following individuals, namely the Key Shareholder, Mr. Gaurav Suresh Gandhi, Mr. Nathmal Jain, Mr. Gurpreet Singh Sodhi, Ms. Soumya Jain or Ms. Himani Jain furnish any personal guarantee in favour of any other debenture trustee or debenture holders (other than public sector banks), the Company shall ensure and procure that the aforementioned persons shall furnish an equivalent personal guarantee in favour of the Debenture Trustee for the benefit of the Debenture Holders. It is hereby clarified that this obligation shall apply to all incremental borrowings availed by the Company after the Deemed Date of Allotment.

(cc) **Key Shareholders**

The Company shall procure that the Key Shareholders shall provide an undertaking in favour of the Debenture Trustee, inter alia stating that the Key Shareholders shall continue to be part of the board of directors of the Company till the [Final Redemption Date / Final Settlement Date].

(dd) **Minimum Liquidity**

On and from the Deemed Date of Allotment, and at all times till the Final Settlement Date, the Company shall maintain a minimum Liquidity equivalent to at least the forthcoming 2 (two) months' debt servicing obligations and operating expenses.

2.4.2 **Negative Covenants**

Without the prior written consent of the Debenture Trustee the Company shall not take any action/ permit any action to be taken in relation to the items set out in this **Section 2.4.2** (*Negative Covenants*). The Debenture Trustee reserves the right to take the consent of the Majority Debenture Holders prior to any such approval/rejection, if it deems necessary.

(a) **Change Of Business**

(i) Change the general nature of its business from that which is permitted by the RBI;

(ii) Undertake any major new business outside of financial services or diversify its business outside financial services; and / or

(iii) Make any material change to its Constitutional Documents whether by way of special resolution, regulatory directive, or otherwise. PROVIDED THAT, the Company shall not require the prior written consent of the Debenture Trustee to make changes in the following cases:

i. to increase its authorised share capital (as long as such increase does not lead to a change of Control or ownership of the Company);

ii. to correct typographical, clerical, or formatting errors, or fix internal inconsistencies (to the extent that these do not affect the substance or intent of the Constitutional Documents);

iii. to comply with any change in applicable Law, regulation, or directive (such as under the Companies Act, RBI guidelines, or other relevant sectoral laws);

iv. to update statutory references or nomenclature to reflect current legislative or regulatory terminology; and

v. to add provisions required by applicable Law, such as for corporate governance or audit committees (to the extent that these provisions do not conflict with the Transaction Documents).

It is hereby clarified that for undertaking any one or more of the changes mentioned in sub-Clauses (i) to (iv) above, the Company shall (I) inform the Debenture Trustee or the Debenture Holders in writing within 15 (fifteen) Business Days of undertaking such change; (II) share a copy of the amended Constitutional Documents; (III) provide a certificate from a director or the company secretary of the Company confirming that the amendment is within the permitted scope specified above; and (IV) if requested, by the Debenture Trustee (acting on the instructions of the Debenture Holders) provide a legal opinion confirming that the change to the Constitutional Documents does not negatively impact the rights or remedies of the Debenture Trustee or Debenture Holders.

(b) **Dividend**

If an Event of Default as specified in Paragraph (a) of Section 2.5.1 of this Key Information Document has occurred and is continuing, then until the rectification of the above-mentioned events, 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. It is hereby clarified that the Company shall only declare dividend during any Financial Year, out of the profits relating to that Financial Year and after making all due and necessary provisions in respect of the Debentures.

(c) **Merger, Consolidation etc.**

(i) Undertake or permit any merger, consolidation, re-organisation, scheme of arrangement or effect any scheme of amalgamation, restructuring or reconstruction; and / or

(ii) Pass a resolution of voluntary winding up.

(d) **Guarantees**

Undertake to guarantee the liabilities of any individual or entity.

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

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 in the Ordinary Course of Business.

(f) **Immunity**

Claim any immunity or limitation of liability against any payment obligations arising towards the Debenture Holders.

(g) **Auditor**

Change its auditor. It is hereby clarified that the Company shall authorize its auditors to communicate directly with the Debenture Trustee and the Debenture Holders.

(h) **Liabilities**

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

(i) **Change of Shareholding; Change of Control; Change in Management**

(i) Cause or permit any material change in its management (i.e., permit Mr. Aalesh Avlani to change their position as co-founder and director of the Company and/or permit Mr. Gurpreet Singh Sodhi to change their position as chief executive officer of the Company)

(ii) Cause or permit any change in Control of the Company;

(iii) Cause or permit acquisition of the ownership of or entitlement to more than 10% (ten percent) of shares or capital or profits of the Company by any natural person(s), whether acting alone or together, or through one or more juridical person;

(iv) Enter into any compromise or 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;

(v) Cause or permit any change in its shareholding structure; and / or

(vi) Cause or permit the Key Shareholders to reduce their shareholding in the Company below the existing number of shares and minimum percentage stake (as set out in the table below) without prior written consent of the Debenture Trustee:

NAME OF THE KEY SHAREHOLDER	INVESTMENT TYPE	EXISTING STAKE (IN %AGE)	MINIMUM STAKE (In %AGE)
Aalesh Avlani	The investment % indicated is at actual basis i.e. No potential dilution has been factored in	4.88	3.50

Gurpreet Singh Sodhi	The investment % indicated is at actual basis i.e. No potential dilution has been factored in	5.10	3.75

(j) **Disposal of Assets**

Sell, transfer, assign, create any Security Interest or otherwise dispose of in any manner whatsoever any business, division or Assets (including Hypothecated Assets) of the Company, except in the Ordinary Course of Business and pursuant to the reasonable requirements of the Company's business, upon fair and reasonable terms.

(k) **De-merger, Consolidation, Compromise or Settlement**

(i) Enter into any transaction for the disposal of its Assets or compromise with its creditors, except in the Ordinary Course of Business, pursuant to the reasonable requirements of the Company's business and upon fair and reasonable terms; and / or

(ii) Enter into any transaction of de-merger, consolidation, re-organisation or scheme of arrangement or settlement with its shareholders or any of its creditors (secured and unsecured), or effect any such reconstruction.

(l) **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.

(m) **Related Party Transactions**

(i) Without the prior written intimation to the Debenture Trustee / Debenture Holders, the Company shall not enter into a transaction with a Related Party.

(ii) It is hereby clarified that the Company shall not, without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) enter into any transaction with Related Parties: (i) whereby the overall outstanding amount owed to the Company under all such transactions exceeds 10% (ten percent) of its Net Worth at the end of each calendar quarter; (ii) whereby the overall expense incurred through such transactions during any Financial Year exceeds 5% (five percent) of its revenue for such Financial Year; or (iii) provide any guarantee for any Financial Indebtedness incurred by a Related Party.

(iii) The Debenture Trustee/ Debenture Holders shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant till the Final Settlement Date.

(n) **Financial Year**

Change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders), unless mandated under Law.

(o) **Equity**

Redeem, purchase, buyback, defease, retire, return or repay any of its Equity or reduce its share capital or resolve to do so.

(p) **Transactions other than in Ordinary Course of Business**

Enter into or perform any transaction (including but not limited to loans or advances and investment by way of share capital) other than in its Ordinary Course of Business.

2.4.3 **Financial Covenants**

The Company shall comply with each of the following financial covenants at all times until the redemption of all Outstanding Principal Amounts:

(a) maintain a maximum permissible ratio of A:B where "A" is Total Debt and "B" is the Company's Tangible Net Worth at 3.75x (three decimal seven five times).

[It is hereby clarified that for the purpose of calculating the ratio above, "**Total Debt**" shall mean the sum of all Debt Securities, Borrowings and Subordinated Debt of the Company, where (i) "**Debt Securities**" shall include secured and unsecured debentures (and other related obligations) issued by the Company; and (ii) "**Borrowings**" shall include term loans from banks, financial institutions and other entities, external commercial borrowings and cash credit / overdrafts availed by the Company, but shall exclude all Debt Securities.]

(b) maintain a maximum permissible ratio X:Y where "X" is the aggregate of PAR>90 and write-offs (on the Company's entire portfolio including receivables sold or discounted on a non-recourse basis) and "Y" is the Gross Loan Portfolio, at:

(i) 6.00% (six decimal zero zero percent) till September 30, 2026;

(ii) 5.00% (five decimal zero zero percent) from December 1, 2026 onwards.

It is hereby clarified that for the purpose of calculating the ratio above, write-offs and losses on sale of repossessed assets shall be calculated for the trailing 12 (twelve) months.

(c) maintain a maximum permissible ratio of A:B where "A" is PAR>90 (net off Loan Loss Provisions on the Company's entire portfolio including receivables sold or discounted on a non-recourse basis) and "B" is the Tangible Net Worth, at 15% (fifteen percent).

(d) Maintain a minimum capital ratio of:

(i) D:E where "D" is the aggregate of Tier I Capital Tier II Capital, and "E" is the Company's risk-weighted assets on-balance sheet; and

(ii) D:F where "D" is the aggregate of Tier I Capital Tier II Capital, and "F" is the Company's risk adjusted value of off-balance sheet items,

each at a level not less than 18% (eighteen percent) or at the regulatory minimum prescribed by the RBI under the NBFC Directions, whichever is higher.

It is hereby clarified that for the purpose of calculation of the minimum capital ratio as set off above, the (i) first loss credit enhancements provided by the Company on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling; (ii) credit enhancements provided by the Company on Loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling (with the deduction in both cases being made at 50% (fifty percent) from Tier I Capital and 50% (fifty percent) from Tier II Capital); and (iii) in computing the amount of Subordinated Debt eligible for inclusion in Tier II Capital, the aforementioned Subordinated Debt shall be subject to discounting as prescribed by RBI.

The Debenture Trustee and Debenture Holders shall be granted access to any additional information that they may deem necessary to monitor and evaluate compliance with the aforementioned Financial Covenants.

It is hereby clarified that the Financial Covenants shall be tested at the discretion of the Debenture Trustee (acting on the instructions of the Debenture Holder(s)) on a quarterly basis at any time till the Final Settlement Date, and where the Company is found to be in breach of the Financial Covenants, it shall, at the option of the Debenture Trustee (acting on the instructions of the Debenture Holder(s)) be required to pay a sum equivalent to 1% (one percent) of the Outstanding Amounts after the expiry of the Cure Period for breach of Financial Covenants.

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 ("**Reporting Covenants**"):

(a) **Monthly Reports**

(i) As soon as available and in any event within 7 (seven) calendar days after the end of each calendar month, the list of Hypothecated Assets under the Hypothecation Agreement (along with details relating to classification of such hypothecated assets in the books of the Company) in form and substance satisfactory to the Debenture Trustee and the Debenture Holders.

(ii) Month-on-month cash flow statement/liquidity statement and unencumbered liquidity position within 20 (twenty) calendar days from the end of each calendar month, in form and substance satisfactory to the Debenture Trustee and the Debenture Holders.

(b) **Quarterly Reports**

As soon as available and in any event within 45 (forty five) days of each Quarterly Date (unless otherwise specified below) furnish the following information/reports to the Debenture Trustee (as may be required in accordance with the Law):

(i) information pertaining to the financials, operations, portfolio growth and asset quality (static portfolio cuts, collection efficiency and PAR Days), anti money laundering and funding in formats agreeable to the Debenture Holder(s);

(ii) [extracts of the loan register of the Company, covering all exposures of INR 50,00,000 (Indian Rupees Fifty Lakh) or more, as on the immediately preceding Quarterly Date, as and when requested by Debenture Holders / Debenture Trustee;]

(iii) [quarterly unaudited financial statements of the Company along with notes to accounts;]

(iv) details of Related Party transactions and balances outstanding as at the end of the relevant quarter in the format specified by the Debenture Trustee;

(v) details of the shareholding pattern of the Company;

(vi) details of the composition of the board of directors of the Company and management team;

(vii) details of the structural liquidity of the Company on a quarterly basis, or at such intervals as may be required by the Debenture Trustee, in the format specified by the Debenture Trustee;

(viii) certificate from an independent chartered accountant within 30 (thirty) calendar days from the end of each Quarterly Date, certifying inter alia that the Hypothecated Assets are sufficient to meet the Security Cover;

(ix) details of:

vi. new products introduced by the Company, or change in existing product features;

vii. new business correspondent relationships or discontinuance of existing relationships of the Company;

viii. geographical expansion by the Company to any new state;

ix. material changes to the IT / MIS systems of the Company;

x. change in credit bureaus used by the Company;

xi. revision in the business plan of the Company;

xii. changes in the accounting policy of the Company; and

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

(x) static pool analysis and vintage curve data of the portfolio of the Company and Gross Loan Portfolio in the format as specified by the Debenture Holder;

(xi) starting from the first Quarterly Date after the Deemed Date of Allotment, the Company shall provide an updated version of the static pool analysis and vintage curve data of the portfolio and Gross Loan Portfolio in the format prescribed by the Debenture Holder; and

(xii) such other financial / operational information, as may be required by the Debenture Holder(s).

(c) **Annual Reports**

As soon as available, and in any event within 180 (one hundred and eighty) calendar days after the end of each Financial Year submit the following information:

(i) certified copies of the Company's audited financial statements for its most recently completed fiscal year, prepared in accordance with Applicable Accounting Standards including its balance sheet, income statement and statement of cash flow. All such information shall be complete and correct in all material respects and fairly represents the financial condition, results of operation and changes in cash flow of the Company as of the date thereof;

(ii) certificate signed by a director and / or the chief financial officer of the Company, inter alia confirming that as on the date of the certificate, there exists no potential Event of Default or Event of Default (if required under the SEBI LODR Regulations);

(iii) copies of all annual information submitted by the Company to the RBI; and

(iv) the corporate social responsibility report of the Company (if applicable).

(d) **Event Based Reports**

As soon as available and in any event within 48 (forty eight) hours of the occurrence of any of the below events (unless otherwise specified below), furnish the following information/reports to the Debenture Trustee:

(i) details of any change in the shareholding structure of the Company;

(ii) details of any change in the statutory auditor of the Company;

(iii) details of any change in the senior management officials of the Company, including the managing director, chief executive officer, chief financial officer, chief operating officer, and any other CXO-level or equivalent positions;

(iv) occurrence of any fraud by or in respect of the Company, amounting to more than 1% (one percent) of the Gross Loan Portfolio;

(v) details of any change in the Constitutional Documents of the Company (except any change by way of increase in the authorized share capital of the Company);

(vi) details of the occurrence of any Material Adverse Effect;

(vii) occurrence of any dispute, litigation, investigation or other proceeding by, on or in relation to the Company which could result in a Material Adverse Effect;

(viii) details of any prepayment or notice of prepayment of any Financial Indebtedness of the Company;

(ix) commencement of any winding-up proceedings by or in relation to the Company (whether voluntary or otherwise);

(x) occurrence of an Event of Default or potential Event of Default, and any steps taken / proposed to be taken in order to remedy the same;

(xi) details of change in credit bureaus used;

(xii) change in the managing director of the Company, at least 10 (ten) days prior to to the occurrence of such event; and

(xiii) changes in the accounting policy of the Company;

(e) **Statutory, regulatory and other reporting**

(i) the Company shall submit to the BSE, on a periodical basis and/or on an 'as and when' basis (depending upon the occurrence of any event), such information as prescribed under the SEBI NCS Master Circular, in such format as may be prescribed by the BSE;

(ii) any information required to be provided to the Debenture Holders under the listing agreement;

(iii) it will provide/fill all such information as prescribed under the SEBI NCS Master Circular at the time of allotment of the ISIN in respect of the Debentures;

(iv) the Company shall submit to the BSE, on a periodical basis and/or on an 'as and when' basis (depending upon the occurrence of any event), such information as prescribed under the SEBI Centralized Database Requirements, in such format as may be prescribed by the BSE; and

(v) the Company shall provide/fill all such information as prescribed under the SEBI Centralized Database Requirements at the time of allotment of the International Securities Identification Number (ISIN) in respect of the Debentures.

Company shall be liable to pay a penalty of INR 6,000 (Indian Rupees Six Thousand) for each day during which the Company is in breach of any of the aforementioned Reporting Covenants, subject to a ceiling of 5% (five percent) of the Outstanding Principal Amount.

2.4.5 Future Borrowings

The Company shall subject to maintenance of security cover be entitled to borrow or raise loans or create Security Interest or avail financial assistance in whatever form, and also issue promissory notes or debentures or other securities, without the consent of, or 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 Key Information Document, the Company shall continue to comply with the Financial Covenants.

2.5 Event of Default

If one or more of the events specified herein under (hereinafter each an "**Event of Default**" and collectively, "**Events of Default**") happen(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 Special Majority Debenture Holders or by a Special Resolution duly passed at the meeting of the Debenture Holder held in accordance with the Debenture Trust Deed, by a notice in writing to the Company take all such actions specified under **Section 2.6** herein (*Consequences of Events of Default*).

2.5.1 **Payment Defaults**

The Company does not pay on the Due Date any amount payable pursuant to the 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.

2.5.2 **Insolvency / Inability to Pay Debts / Distress**

(a) The Company is unable or admits its inability in writing 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;

(b) 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;

(c) a petition (voluntary or otherwise) for reorganization, general assignment, arrangement, winding up, adjustment or composition of Financial Indebtedness of the Company with or for benefit of the relevant creditors generally in respect of any such of Financial Indebtedness is filed or has been admitted and such proceeding is not contested by the Company for staying, quashing or dismissal within 15 (fifteen) calendar days from the date of such filing;

(d) a moratorium or such other protection from its creditors is agreed or declared in respect of or affecting any or all of the Financial Indebtedness of the Company; and / or

(e) 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 (including the Hypothecated Assets or any part thereof).

2.5.3 **Security Interest over Hypothecated Assets**

(a) The Company fails to create, register and/or perfect the Security Interest within the timelines prescribed in the Transaction Documents and/or in the manner prescribed in the Transaction Documents; and / or

The Company creates or attempts to create Security Interest on the Hypothecated Assets or any part thereof, in addition to the Security Interest created pursuant to the Hypothecation Agreement without the consent of the Special Majority Debenture Holders. Without prejudice to the foregoing, any sale, transfer or assignment of the Hypothecated Assets by the Issuer by way of an assignment or securitisation transaction or otherwise shall be subject to the right of first refusal of the Debenture Holders.

2.5.4 **Security in Jeopardy**

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

(b) If, the security provided pursuant to the Hypothecation Agreement depreciates in value to such an extent that in the reasonable opinion of the 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;

(c) If, without the prior written approval of the Debenture Trustee, the Hypothecated Assets or any part thereof is transferred, assigned, charged, has a Security Interest created over it or alienated but no prior approval shall require for the replacement of assets comprising the Hypothecated Assets with other similar assets;

(d) If an attachment or expropriation or restraint of act of sequestration is levied on the Hypothecated Assets or any part thereof; and / or

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

2.5.5 **Fraud and embezzlement**

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

2.5.6 **Misrepresentation**

Any representation or warranty made 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.

2.5.7 **Material Adverse Effect**

Occurrence of a Material Adverse Effect, as determined by the Debenture Trustee, acting on the instructions of the Majority Debenture Holders.

2.5.8 **Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator**

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

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

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

(iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Assets is appointed for all or any part of the undertaking of the Company;

(iv) 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 Stressed Assets Framework, as amended, modified or restated from time to time));

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

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

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

(b) 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.

2.5.9 **Cross Default**

The Company

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

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

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

(d) any commitment for any Financial Indebtedness is cancelled or suspended by a creditor, as a result of an event of default.

2.5.10 **Creditors Process**

(a) 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;

(b) 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;

(c) 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;

(d) The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors; and / or

(e) Any expropriation, attachment, garnishee, sequestration, distress or execution affects any Receivables constituting Hypothecated Assets or part thereof.

2.5.11 **Transaction Documents**

(a) The Debenture Trust Deed 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; and / or

(b) 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.

2.5.12 **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 and such deficiency is not capable of being cured within a period of 3 (three) Business Days from the date of such deficiency coming to the knowledge of the Company.

2.5.13 **Repudiation**

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

2.5.14 **Information Covenants**

The failure to comply with any monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the Reporting Covenants.

2.5.15 **Government Intervention**

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

(b) 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; and / or

(c) 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.

2.5.16 **Cessation**

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

2.5.17 **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 of the Company has eroded by 50% (fifty percent) or more compared to its Net Worth in the previous financial year.

2.5.18 **Delisting**

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

2.5.19 **Merger**

(a) 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 reorganization, rearrangement or reduction of capital without the prior written consent of the Debenture Trustee; and / or

(b) The Company takes or suffers to be taken, any action for the reduction of its capital or any rearrangement, merger or amalgamation without prior written approval of the Debenture Trustee.

2.5.20 **Wilful default**

(a) The Promoter(s) and / or key management personnel of the Company is declared as willful defaulter by any competent authority; and / or

(b) The Promoter(s) and / or any of the directors of the Company is / are accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, 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.

2.5.21 **Management Control**

If there occurs a change in management Control of the Company without the prior written consent of the Debenture Trustee (acting upon the instruction of the Majority Debenture Holders).

2.5.22 **Breach of Affirmative Covenants**

Any breach of affirmative covenants in sub-clauses (e) (*Preserve corporate status; authorisations*), (f) (*Pay stamp duty*), (h) (*Grievance*), (j) (*Comply with Investor Education and Protection Fund requirements*), (k)(v) (B) and (C) (*Further assurances*), (n) (*Books of Accounts*), (r) (*Corporate Governance*); and (z) (*Filings*) as stipulated in Section 2.4 (*Affirmative Covenants*) above and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Affirmative Covenants from the date of such breach.

2.5.23 **Breach of Financial Covenants**

Any breach of Financial Covenants and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Financial Covenants from the date of such breach.

2.5.24 **Rating Downgrade**

The credit rating of any instrument issued by the Company (as assigned by the Rating Agency or by any SEBI registered credit rating agency) is downgraded to BB+ (pronounced as "Double B Plus") or lower.

2.5.25 **Breach of other terms of the Debenture Trust Deed**

A breach by the Company of any of its obligations and covenants provided in terms of the Debenture Trust Deed or other Transaction Documents (other than (2.5.1) to (2.5.25) above).

2.6 CONSEQUENCES OF EVENTS OF DEFAULT

(a) If one or more of the events specified in Section 2.5 above 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 Special Majority Debenture Holders or by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in Debenture Trust Deed hereto by a notice in writing to the Company initiate the following course of action:

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

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

(iii) 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;

(iv) to take any actions in respect of the SEBI Debenture Trustee Master Circular;

(v) 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;

(vi) to appoint a nominee director on the board of directors of the Company or to appoint an observer to all meetings of the board of directors of the Company;

(vii) take necessary action of either enforcing the Security or entering into the Inter

Creditor Agreement ("**ICA**") or take any other action as decided in the meeting of Debenture Holder(s) based on the decision of the Debenture Holder(s) with Special Majority, 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, and other Laws;

(viii) The Debenture Trustee after obtaining consent of Debenture Holder(s) for enforcement shall inform the BSE seeking release of the Recovery Expense Fund. The Debenture Trustee shall follow the procedure set out in by the Company of listed or proposed to be listed debt securities towards creation of “Recovery Expense Fund” issued by SEBI, as amended from time to time for utilization of the Recovery Expense Fund and be obligated to keep proper account of all expenses, costs including but not limited to legal expenses, hosting of meetings etc., incurred out of the Recovery Expense Fund towards enforcement of Security. All expenses over and above those met from the Recovery Expense Fund incurred by the Beneficial Owners(s)/Trustee after an Event of Default has occurred;

(ix) Entering into, and the performance of any obligations under any inter- creditor agreement (Stressed Assets Framework) and as consolidated under the NBFC Directions, or any resolution plan shall be subject to the terms of the SEBI Debenture Trustees Master Circular (including without limitation, the resolution plan being finalised within the time period prescribed in the SEBI Debenture Trustees Master Circular;

(x) take all such other action expressly permitted under the Debenture Trust Deed or in the other Transaction Documents or permitted under the Law; and

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

(b) Enforcement of Security

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

(ii) The Debenture Trustee shall send a notice to the Debenture Holders within 3 (three) days of the occurrence of an Event of Default containing the following:

i. negative consent for proceeding with the enforcement of Security;

ii. positive consent for signing the lCA as provided under the Stressed Assets Framework;

iii. the time period within which the consent of the Debenture Holders needs to be provided, viz. consent to be given within 15 (fifteen) days from the date of notice; and

iv. the date of meeting to be convened.

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

(iv) The Debenture Trustee shall convene a meeting of all Debenture Holders within 7 (seven) days post cure period of the occurrence of the Event of Default, which shall not be later than 120 (one hundred and twenty) days from the occurrence of the Event of Default. However, in case the default is cured between the date of the notice and the date of meeting, then the convening of such a meeting may be dispensed with.

(v) The Debenture Trustee shall take necessary action upon receipt of consent from Debenture Holders holding an aggregate amount representing more than 75% (Seventy-five Percent) of the value of the nominal amount of the Debentures outstanding for the time being and 60% (Sixty per cent) of the Debenture Holders by number, for any of the following:

i. enforcing the Security; or

ii. entering into an ICA as provided under the Stressed Assets Framework; or

iii. as decided in the meeting of Debenture Holders.

(vi) The Debenture Trustee may also form a representative committee of the

Debenture Holders to participate in the ICA or to enforce the Security or as may be decided in the meeting.

(vii) If the requisite number of Debenture Holders consent to enter into an ICA, the Debenture Trustee shall abide by the conditions for signing ICA, as prescribed in Schedule XV (Conditions for signing of ICA by the Debenture Trustee on behalf of Debenture Holders) of the Debenture Trust Deed.

(c) Dividend

If an Event of Default as specified in Section 2.5.1 (*Payment Defaults*) hereto has occurred and is continuing, then until the rectification of the above-mentioned events, 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. It is hereby clarified that the Company shall only declare dividend during any Financial Year, out of the profits relating to that Financial Year and after making all due and necessary provisions in respect of the Debentures.

(d) 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.

(e) 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 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.

SECTION 3: FINANCIAL INFORMATION, IF SUCH INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN 6 (SIX) MONTHS OLD

Please also refer to **Section 5.7** read with **Annexure I** of the General Information Document (GID) for the disclosure of the financial information for the preceding financial years ended as on March 31, 2025, March 31, 2024, March 31, 2023.

The financial information provided under the General Information Documents is older than 6 (Six) months from the date of this Key Information Document, and accordingly the limited review financial statements of the Company as of December 31, 2025, are set out in **Annexure VIII** of this Key Information Document.

3.1 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.

While certain disclosures as per Schedule I of the SEBI NCS Regulations are required to be provided with reference to the current year, the preceding three years, and disclosures as of the last quarter end, some of these disclosures are set out in the General Information Document as of March 31, 2025 (being the last audited financials) and December 31, 2025 (being the last quarter end) as available at the date of preparation of the General Information Document. In this Key Information Document, the Issuer is hereby disclosing all the relevant information up to March 31, 2025, and where required, up to December 31, 2025, below.

3.2 Key operational and financial parameters on a consolidated and standalone basis:

Standalone Basis

(INR In Crores)

PARTICULARS	31-Mar-23	31-Mar-24	31-Mar-25	30-Sept-25
	Audited	Audited	Audited	Provisional
BALANCE SHEET				
Assets				
Property, Plant and Equipment	0.61	0.50	0.38	0.32
Financial Assets	309.62	301.68	409.75	553.91
Non-financial Assets excluding property, plant and equipment	35.88	39.22	20.72	32.01
Total Assets	**346.11**	**341.39**	**430.47**	**586.24**

Liabilities				
Financial Liabilities (A)	**255.64**	**221.98**	**303.31**	**390.37**
-Derivative financial instruments	-	-	-	
-Trade Payables	1.37	0.79	1.17	1.07
-Debt Securities	-	-	-	
-Borrowings (other than Debt Securities)	254.27	221.19	299.12	389.30
-Subordinated liabilities	-	-	-	
-other financial liabilities				
Non-Financial Liabilities (B)	**8.11**	**10.85**	**14.52**	**16.78**
-Current tax liabilities (net)	-	-	-	
-Provisions	3.55	5.17	7.62	8.94
-Deferred tax liabilities (net)	-	-	-	
-other non-financial liabilities	4.56	5.68	4.36	7.84
Equity (Equity Share Capital and Other Equity) (C)	**82.36**	**108.56**	**112.63**	**179.10**
Total Liabilities and Equity (A+B+C)	**346.11**	**341.39**	**430.47**	**586.25**
PROFIT AND LOSS				
Revenue from operations	63.29	93.28	111.17	64.24
Other Income	1.47	3.58	3.17	2.09
Total Income	**64.76**	**96.86**	**114.34**	**66.33**
Total Expense	63.12	94.57	108.24	63.17
Profit after tax for the year	1.54	2.02	4.49	1.09
Other Comprehensive income	-	-	-	
Total Comprehensive Income	-	-	-	
Earnings per equity share (Basic)	0.22	0.28	0.57	0.57
Earnings per equity share (Diluted)	0.22	0.28	0.57	0.57
Cash Flow				
Net cash from/ used in (-) operating activities	(141.95)	10.54	(74.37)	
Net cash from/ used in (-) investing activities	(8.33)	(5.09)	(7.54)	
Net cash from/ used in (-) financing activities	129.42	(8.98)	83.96	
Net increase/decrease (-) in cash and cash equivalents	(20.33)	(3.53)	2.05	

Cash and cash equivalents as per Cash Flow Statement as at the end of the year	11.30	7.76	9.81	
Additional Information				
Net Worth	82.36	108.56	113.68	179.10
Cash and cash equivalents	18.32	18.22	18.19	36.88
Loans	362.19	489.07	628.41	655.35
Loans (Principal Amount)	362.19	489.07	628.41	655.35
Total Debts to Total Assets	0.73	0.65	0.70	0.66
Interest Income	47.27	67.53	80.39	48.63
Interest Expense	21.18	31.92	29.24	18.10
Impairment on Financial Instruments	6.43	10.77	15.49	10.07
Bad Debts to Loans	0.92%	1.56%	1.49%	1.47%
% Stage 3 Loans on Loans (Principal Amount)	0.95%	1.46%	2.12%	3.13%
% Net Stage 3 Loans on Loans (Principal Amount)	0.71%	1.31%	1.91%	2.82%
Tier I Capital Adequacy Ratio (%)	25.08%	33.59%	27.17%	31.17%
Tier II Capital Adequacy Ratio (%)	0.43%	0.38%	0.56%	0.56%

Consolidated Basis

PARTICULARS	March 31, 2023 (in Crs.)	March 31, 2024 (in Crs.)	March 31, 2025 (in Crs.)
	Audited	**Audited**	**Audited**
BALANCE SHEET			
Assets			
Property, Plant and Equipment	NA	17.03	18.48
Financial Assets	NA	303.24	388.98
Non-financial Assets excluding property, plant and equipment	NA	24.37	27.67
Total Assets	NA	**344.64**	**435.13**
Liabilities			
Financial Liabilities (A)	NA	**222.36**	**301.80**
-Derivative financial instruments	NA	-	-
-Trade Payables	NA	1.15	2.67
-Debt Securities	NA	-	-
-Borrowings (other than Debt Securities)	NA	221.21	299.13

-Subordinated liabilities	NA	-	-
-other financial liabilities	NA	-	-
Non-Financial Liabilities (B)	NA	**12.31**	**18.69**
-Current tax liabilities (net)	NA	-	-
-Provisions	NA	6.40	8.57
-Deferred tax liabilities (net)	NA	-	-
-other non-financial liabilities	NA	5.91	10.12
Equity (Equity Share Capital and Other Equity) (C)	NA	**109.97**	**114.64**
Total Liabilities and Equity (A+B+C)	NA	**344.64**	**435.13**
PROFIT AND LOSS			
Revenue from operations	NA	106.97	124.06
Other Income	NA	3.45	3.19
Total Income	NA	110.41	127.25
Total Expense	NA	105.77	121.51
Profit after tax for the year	NA	3.68	4.03
Other Comprehensive income	NA	0	0
Total Comprehensive Income	NA	0	0
Earnings per equity share (Basic)	NA	0.52	0.52
Earnings per equity share (Diluted)	NA	0.52	0.51
Cash Flow			
Net cash from/ used in (-) operating activities	NA	13.85	-73.94
Net cash from/ used in (-) investing activities	NA	-8.76	-6.93
Net cash from/ used in (-) financing activities	NA	-9.85	83.63
Net increase/decrease (-) in cash and cash equivalents	NA	-4.76	2.75
Cash and cash equivalents as per Cash Flow Statement as at the end of year	NA	8.16	10.91
Additional Information			
Net Worth	NA	109.97	114.64
Cash and cash equivalents	NA	18.61	19.29

Loans	NA	489.07	628.41
Loans (Principal Amount)	NA	489.07	628.41
Total Debts to Total Assets	NA	0.64	0.69
Interest Income	NA	67.50	80.06
Interest Expense	NA	31.92	29.55
Impairment on Financial Instruments	NA	10.77	15.49
Bad Debts to Loans	NA	1.56%	1.49%

3.3 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:

None

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

None

3.5 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	
8,89,59,959 Equity Shares of INR 10 each	88,95,99,590
Preference Share Capital	9,37,50,000
TOTAL	98,33,49,590
Issued, Subscribed and Paid- up Share Capital	
7,95,84,959 Equity Shares of INR 10 each	79,58,49,590
Preference Share Capital	9,37,50,000
TOTAL	88,95,99,590

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)	Authorised Capital (INR)	Particulars
13/05/2025	95,63,00,000	Authorized Share Capital of the Company from the existing INR. 85,00,00,000 (Indian Rupees Eighty-Five Crore only) consisting of 8,36,19,183 (Eight Crore

		Thirty-Six Lacs Nineteen Thousand One Hundred and Eighty-Three) equity shares having a par value of INR 10/- (Indian Rupees Ten only) each and 13,80,817 (Thirteen Lacs Eighty Thousand Eight Hundred and Seventeen) preference shares having a par value Of INR 10/- (Rupees Ten only) each to INR.95,63,00,000 (Indian Rupees Ninety-Five Crores Sixty-Three Lacs Only) divided into 8,62,49,999 (Eight Crores Sixty-Two Lacs Forty-Nine Thousand Nine Hundred and Ninety- Nine) Equity Shares having a par value of INR 10/- (Indian Rupees Ten only) each, 93,80,000 (Ninety-Three Lacs Eighty Thousand) Preference Shares of the Company having a par value of INR 10/- (Indian Rupees Ten only) and 1 (One) Series A Equity Share having a par value of INR 10/- (Indian Rupees Ten only) each with differential voting rights

c. Details of the equity share capital for the preceding three financial years and current financial year:

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

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	
28/06/2022	57,836	10	67.44	Cash-39,00,460	Right issue	57,836	5,78,360	33,22,099	-
28/09/2023	22,00,498	10	-	Cash-2,20,04,980	Right issue	22,58,334	28,36,694	33,22,099	-
04/11/2023	14,08,450	10	71	Cash-9,99,99,950	Right issue	36,66,784	65,03,478	8,92,37,549	-
27/02/2024	9,15,000	10	71	Cash-6,49,65,000	Right issue	12,81,784	77,85,262	14,50,52,549	-
20/03/2024	6,05,704	10	71	Cash-4,30,04,984	Right issue	18,87,488	96,72,750	18,20,00,493	-
30/03/2024	1,54,919	10	71	Cash-1,09,99,249	Right issue	20,42,407	1,17,15,157	19,14,50,552	-
10/05/2024	14,084	10	71	Cash-9,99,964	Right issue	20,56,491	1,37,71,648	19,23,09,676	-
10/06/2024	28,169	10	71	Cash-19,99,999	Right issue	20,84,660	1,58,56,308	19,40,55,435	-
26/06/2025	32,60,982	10	-	Cash-3,26,09,820	Right issue	53,45,642	2,12,01,950	19,40,55,435	-

26/06/2025	1	10	64	Cash-64	Private placement - Equity shares with Differential Voting Rights	53,45,706	2,65,47,656	19,40,55,489	-
07/08/2025	86,319	10	-	Cash-8,63,190	Right issue	54,32,025	3,19,79,681	19,40,55,489	-

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
Acquisition of stake in the Company (Subsidiary - 80%)	18th October 2023	18th October 2023	Analyticsfox Software Private Limited
Acquisition of stake in the Company (Subsidiary - 72%)	29th February 2024	29th February 2024	CollectPro Private Limited

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

Type of Event	Date of Announcement	Date of Completion	Details
None	None	None	None

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.

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	88,84,532	9.99	88,84,532	9.99
2	Bodies Corporate*				
	Sub-total	88,84,532	9.99	88,84,532	9.99
3	Foreign promoters	-	-	-	-
	Sub-total (A)	88,84,532	9.99	88,84,532	9.99
B	Non-promoters' holding				
1	Institutional Investors	1,04,44,647	11.74	1,04,44,647	11.74
2	Non-Institutional Investors	-	-	-	-
3	Private Corporate Bodies	55,33,404	6.22	55,33,404	6.22
4	Directors and relatives	75,20,370	8.45	75,20,370	8.45
5	Indian public	5,46,21,727	61.4	5,46,21,727	61.4
6	Others (including Non-resident Indians)	19,55,279	2.2	19,55,279	2.2
	Sub-total (B)	**8,00,75,427**	**90.01**	**8,00,75,427**	**90.01**
	GRAND TOTAL (A)+(B)	**8,89,59,959**	**100**	**8,89,59,959**	**100**

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

Sr 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	Himani Jain	10,616,544	10,616,544	11.95%
2	Trident India Growth Fund 1 Trust	9,375,000	9,375,000	10.55%
3	Gaurav Gandhi	8,652,550	8,652,550	9.74%
4	Prasham Shah	7,391,870	7,391,870	8.32%
5	Anup Agarwal	6,850,000	6,850,000	7.71%
6	Gurpreet Singh Sodhi	4,539,804	4,539,804	5.11%
7	Nathmal Jain	4,469,050	4,469,050	5.03%
8	Aalesh Avlani	4,344,728	4,344,728	4.89%
9	Chanvim Plastic Pvt. Ltd.	4,132,104	4,132,104	4.65%
10	Anjali Anil Jain	3,457,854	3,457,854	3.89%

3.6 Following details regarding the directors of the Company:

a. Details of the current directors of the Company:

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorship
Name-Gurpreet Singh Sodhi Designation-Chief Executive Officer & Executive Director DIN- 09791527	52years	1102, Hazel, Rosewood heights, Sector – 10, Plot No. 270, Kharghar, Taluka – Panvel, Dist – Raigad, Navi Mumbai, Maharashtra – 410210	28/11/2022	1) Credit Wise Capital Private Limited 2) Analyticsfox Softwares Private Limited
Name-Soumya Jain Designation-Director DIN-07589872	31 years	B 206 Jeevan Vihar, Manav Mandir Road, Walkeshwar Malbar Hills, Mumbai Maharashtra - 400006	8/3/2018	1) Samyakth Finserv Private Limited (Under Liquidation) 2) Credit Wise Capital Private Limited
Name-Aalesh Piyush Avlani Designation-Executive Director DIN- 08570278	32 years	Flat no. 1904, Spring Mills, Bombay Dyeing Island City Center, Dadar (East), Mumbai - 400014, Maharashtra	22/12/2020	1) Analyticsfox Softwares Private Limited 2) Credit Wise Capital Private Limited 3)Lazr Ventures LLP
Name-Nathmal Golecha Alias Jain Designation-Director DIN- 02183886	61 years	601 Arihant 15th Road TPS 3 Khar Gulnaz CHS LTD Plot 613 B Bandra West, Mumbai - 400050	22/12/2020	1) Drogheria Sellers Private Limited 2) Samyakth Finserv Private Limited (Under Liquidation)

				3) Credit Wise Capital Private Limited 4) Multimedia Finsec Private Limited
Name-Atul Gupta Designation-Nominee Director DIN- 06940578	53 years	Villa#534, Phase 3, Near RMZ Corporate Tech Park, BENGALURU – 56013	7/8/2025	1) Credit Wise Capital Private Limited 2) Draftspotting Technologies Private Limited 3) TGP Sponsors LLP 4) TGP Advisors LLP
Name-Amit Kaushik Doshi Designation-Director DIN- 07659571	35 years	, Opp. Odeon Cinema, 204/5559 Udyan Darshan, R.N. Marg, Ghatkopar, Pant Nagar, Mumbai, Maharashtra, 400075	10/5/2024	1) Credit Wise Capital Private Limited 2) Bodycraft Salon Skin & Cosmetology Private Limited

b. Details of change in directors in the preceding three financial years and current financial year:

Name, Designation and DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Name-Amit Kaushik Doshi Designation-Director DIN-07659571	10/5/2024	NA	NA	Change in designation from Additional Director to Director on 30/09/2024
Name-Gurpreet Singh Sodhi Designation-Director DIN09791527	28/11/2022	NA	NA	Change in designation from Additional Director to

				Director on 30/09/2023
Name-Atul Gupta Designation-Nominee Director DIN-06940578	7/8/2025	NA	NA	Nominee Director
Name-Arvind Sadashiv Mokashi Designation-Director DIN- 09305967	1/11/2021	-	7/04/2025	-

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

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

Name	FY 25-26 (Current Year) (in lakhs) (as on December 31, 2025)	FY 24-25 (in lakhs)	FY 23-24 (in lakhs)	FY 22-23 (in lakhs)
Aalesh Avlani (Director)	65.54	65.85	58.39	61.81
Gurpreet Singh Sodhi (Director)	89.03	94.43	84.23	21.67

ii. Shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis – as on December 31, 2025

Name of the Directors	No. of shares held	% of total shareholding
Aalesh Avlani	4,344,728	4.88%
Gurpreet Singh Sodhi	4,539,804	5.10%
Soumya Jain	3,251,320	3.56%
Nathmal Golecha Alias Jain	44,69,050	5.02%

Shareholding of the director in its subsidiaries-NIL

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

None

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

(A) in the promotion of the issuer company; or

None

(B) in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or

None

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

None

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

None

vi. 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.

None

d. Following details regarding the auditors of the issuer:

i. Details of the auditor of the issuer:

Name of the Auditor	Address	Date of appointment
S M L and Co. LLP	804 A-Wing, Naman Midtown	30-11-2021

	Senapati Bapat Marg Elphinstone Road Mumbai - 400 013	

ii. 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
S M L and Co. LLP	804 A-WING, NAMAN MIDTOWN SENAPATI BAPAT MARG ELPHINSTONE ROAD MUMBAI - 400 013	30-11-2021	NA	NA

e. Details of the following liabilities of the issuer, as at the end of the preceding quarter or if available, a later date:

i. Details of outstanding secured loan facilities: as on December 31, 2025

Name of Lender	Type of Facility	Amount Sanctioned (INR in Crs.)	Principal Amount Outstanding (INR In Crs.)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
IDFC First Bank TL 1	Bank	50	30	Monthly	1.2	Crisil BBB (Stable)	Standard
Northern Arc Capital Tranche 13	Financial Institution	25	25	Monthly	1.15	NA	Standard
State Bank of India TL 3	Bank	43	15	Monthly	1.3	Crisil BBB (Stable)	Standard
Unity Small Finance Bank TL 1	Bank	20	9.64	Monthly	1.15	Crisil BBB (Stable)	Standard
AU Small Finance Bank TL 13	Bank	20	19.33	Monthly	1.15	Crisil BBB (Stable)	Standard

Oxyzo Financial Services Limited TL 1	Financial Institution	15	14	Monthly	1.1	NA	Standard
Ujjivan Small Finance Bank TL 1	Bank	7.5	6.56	Monthly	1.1	Crisil BBB (Stable)	Standard
Federal Bank Limited TL 1	Bank	10	4.37	Monthly	1.25	Crisil BBB (Stable)	Standard
Incred Financial Services Limited TL 5	Financial Institution	15	14.44	Monthly	1.15	NA	Standard
Incred Financial Services Limited TL 4	Financial Institution	10	8.88	Monthly	1.15	NA	Standard
Suryoday Small Finance Bank Limited TL 4	Bank	13	11.52	Monthly	1.1	Crisil BBB (Stable)	Standard
MAS Financial Services Limited TL 13	Financial Institution	10	9.67	Monthly	1.1	NA	Standard
MAS Financial Services Limited TL 12	Financial Institution	10	8.33	Monthly	1.1	NA	Standard
Hinduja Leyland Finance Limited TL 6	Financial Institution	12	10.24	Monthly	1.15	NA	Standard

Yes Bank Limited TL 3	Bank	5	3.75	Monthly	1.2	Crisil BBB (Stable)	Standard
Electronica Finance Limited TL 4	Financial Institution	4	3.42	Monthly	1.1	NA	Standard
Ambit Finvest Pvt Ltd TL 5 Tranche 2	Financial Institution	5	4.41	Monthly	1.15	NA	Standard
ICICI Bank TL 1	Bank	5	2.92	Monthly	1.25	Crisil BBB (Stable)	Standard
AU Small Finance Bank TL 12 Tranche 2	Bank	10	8	Monthly	1.15	Crisil BBB (Stable)	Standard
Electronica Finance Limited TL 3	Financial Institution	3	2.47	Monthly	1.1	NA	Standard
Ambit Finvest Pvt Ltd TL 5 Tranche 1	Financial Institution	8.5	6.57	Monthly	1.15	NA	Standard
AU Small Finance Bank TL 12 Tranche 1	Bank	15	12	Monthly	1.15	Crisil BBB (Stable)	Standard
Capital Small Finance Bank TL 1	Bank	10	7.97	Monthly	1.1	Crisil BBB (Stable)	Standard

Profectus Capital TL 1	Financial Institution	5	2.89	Monthly	1.1	NA	Standard
Northern Arc Capital TL 12	Financial Institution	25	18.28	Monthly	1.15	NA	Standard
MAS Financial Services Limited TL 11	Financial Institution	5	3.5	Monthly	1.1	NA	Standard
AU Small Finance Bank TL 11	Bank	20	14	Monthly	1.15	Crisil BBB (Stable)	Standard
Northern Arc Capital TL 10	Financial Institution	10	6.69	Monthly	1.2	NA	Standard
Northern Arc Capital TL 11	Financial Institution	10	7.04	Monthly	1.2	NA	Standard
MAS Financial Services Limited TL 10	Financial Institution	10	6	Monthly	1.1	NA	Standard
MAS Financial Services Limited TL 8 & 9	Financial Institution	15	9	Monthly	1.1	NA	Standard
Bajaj Finance Limited TL 1	Financial Institution	5	2.29	Monthly	1.1	NA	Standard
Utkarsh Small Finance Bank Limited TL 2	Bank	10	6.22	Monthly	1.15	Crisil BBB (Stable)	Standard

AU Small Finance Bank TL 10	Bank	10	5.33	Monthly	1.15	Crisil BBB (Stable)	Standard
MAS Financial Services Limited TL 6 & 7	Financial Institution	15	7.5	Monthly	1.1	NA	Standard
TATA Capital TL 3	Financial Institution	4	1.5	Monthly	1.25	NA	Standard
Suryoday Small Finance Bank Limited TL 3	Bank	12.5	4.46	Monthly	1.1	Crisil BBB (Stable)	Standard
Poonawala Fincorp TL 2	Financial Institution	25	13.5	Monthly	1.1	NA	Standard
Yes Bank Limited TL 2	Bank	5	1.67	Monthly	1.2	Crisil BBB (Stable)	Standard
Poonawala Fincorp TL 1	Financial Institution	25	9.94	Monthly	1.1	NA	Standard
Ambit Finvest Pvt Ltd TL 4	Financial Institution	5	0.22	Monthly	1.15	NA	Standard
AU Small Finance Bank TL 9	Bank	5	0.17	Monthly	1.15	Crisil BBB (Stable)	Standard
ESAF Small Finance Bank TL 2	Bank	10	1.21	Monthly	1.2	Crisil BBB (Stable)	Standard
State Bank of India TL 2	Bank	40	0.82	Monthly	1.3	Crisil BBB (Stable)	Standard

AU Small Finance Bank	Overdraft Facility	9	2.04	Monthly	0	NA	Standard
Northern Arc	PTC	16.26	10.41	Monthly	0	A1(a): CRISIL A (SO) A1(b): CRISIL A- (SO)	Standard
MAS Financial Services Limited	PTC	17.51	11.36	Monthly	0	A1: CRISIL A(SO)	Standard

ii. Details of outstanding unsecured loan facilities: as on December 31, 2025

Name of Lender	Type of Facility	Amount Sanctioned (INR In Crs.)	Principal Amount Outstanding (INR In Crs.)	Repayment Date/ Schedule	Security	Credit Rating, if applicable
Multiple Parties	ICD	27.43	27.43	Monthly	-	NA

iii. Details of outstanding non-convertible securities in the following format:

Series of NCS	ISIN	Tenor/Period of maturity	Coupon	Amount outstanding (INR In Crs.)	Date of allotment	Redemption Date / Schedule	Credit Rating	Secured/ Unsecured	Security
Wint Wealth Tranche 1	INE0LN107030	24 Months	11.25%	19.50	26-09-2025	29-09-2027	CRISIL BBB Stable	Secured	1.15
GMO Japan Tranche 3	INE0LN107055	36 Months	10.35%	30.00	26-09-2025	29-09-2028	NA	Secured	1.1
Northern Arc Capital	INE0LN107048	30 months	11.50%	18.00	30-08-2025	29-02-2028	CRISIL BBB	Secured	1.15

Tranche 1									
GMO Japan Tranche 2	INE0LN107022	24 months	10.75%	10.50	25-10-2024	24-10-2026	NA	Secured	1.1
GMO Japan Tranche 1	INE0LN107014	24 months	10.75%	3.13	28-03-2024	27-03-2026	NA	Secured	1.1
We founder Circle Pvt Ltd	INE0LN108012	36 months	12.00%	3.00	31-03-2024	15-03-2027	NA	Unsecured	0

iv. Details of commercial paper issuances as at the end of last quarter i.e., December 31, 2025, in the following format: -

Series of NCS	**ISIN**	**Tenor / Period of Maturity**	**Coupon**	**Amount outstanding (INR In Crs.)**	**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**
Northern Arc Capital	INE0LN114010	123 Days	11.10%	20	31-10-2025	03-03-2026	CRISIL A2	Unsecured	0	ICICI Bank Limited

v. 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	GMO Japan	AIF	1,00,000	51.86%
2	Northern Arc Capital	AIF	1,00,000	21.40%
3	Wint Wealth	AIF	10,000	23.18%
4	We founder Circle Pvt Ltd	AIF	1,00,000	3.57%

vi. 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
1	Northern Arc Capital	AIF	1,00,000	100%

vii. 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
N.A.							

f. **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 –**

N.A.

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

A. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the issuer

Lending Policy: Overview of origination, risk management, monitoring and collections, etc:

Origination - The Company generates leads through a multi-channel approach, primarily driven by its strong presence at two-wheeler dealerships, where sales executives interact directly with customers and log cases via the CWC Application. In addition, leads are sourced through online platforms and digital channels, expanding reach beyond physical touchpoints. The Company also leverages QR code technology at dealerships, enabling quick customer access to loan applications. This structured approach, combining dealership-based origination, and technology-driven processes, ensures a steady flow of quality leads and faster conversion into disbursements.

Credit Assessment - The Company follows a comprehensive credit assessment process to ensure the quality of its loan portfolio. The process begins with mandatory documentation verification, including Aadhaar and PAN, along with validation of customer profile, age, and live photograph. Repayment capacity is assessed through the Account Aggregator by checking the customer's average monthly bank balance, while area checks identify negative pin codes and high-risk geographies. Further, the Company evaluates the customer's affluence score based on satellite location and conducts detailed bureau checks, including CIBIL and two-wheeler loan enquiry history. Additional validations include field investigation (FI) and tele-verification (TVR), residence type check (own house or rented), income proof verification, and dedupe checks across LOS and LMS. Loan eligibility and LTV grids are applied to determine the permissible loan amount, and a dealer scorecard is used to rank and prefer dealers based on historical performance. Once all verifications are satisfactorily completed, the Loan Origination System (LOS) issues a sanction letter detailing loan amount, interest rate, and tenure. Prior to disbursement, all mandatory pre-disbursement documents, such as the vehicle insurance copy, are collected from the customer and dealer, following which the disbursement is released directly to the dealer.

Collections - CWC has built a strong collection infrastructure with a dedicated field team of 150 executives across 210 cities, supported by an in-house call centre and third-party partners for AI-driven calling, pre-EMI reminders, and auto-cure processes. Around 93% of customers are on ENACH mandates, while the remaining use UPI 2.0, ensuring seamless repayment. EMI collections follow a structured cycle—presented on the 2nd of each month, re-presented on the 7th if rejected, followed by call centre engagement and eventual field intervention by the 15th. The Company is also following the legal approach by sending Loan Recall Notices issued to the customer and customer tracking for the skip case.

Auction Policy - The company had laid down its policy for the auction of Two Wheelers (the Auction Policy) duly approved by its board. Our repossession policy is activated at 90 DPD, contingent on the specific circumstances of each case. Repossessed vehicles are stored in secure yards, the vehicle is kept in yard for 30 days as per the RBI guidelines before being listed for online auctions on platforms such as Shriram Automall and Bike4Sale. The best price for each vehicle is determined through these auction processes, ensuring optimal recovery value

Classification of loans/ advances given to associates or entities/ person related to Board, Senior management, promoters, etc.:

The loans / advances to the subsidiary companies are shown and disclosed as related party transactions in the Audited Financial Statements of the Company for FY 24-25.

Classification of loans according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.:

Please refer to paragraph (J) below of this table below.

Aggregated exposure to top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time:

(Rs in Lakhs)

Sr. No.	Name of the Borrower	PAN (if applicable, otherwise NA)	Type of Borrower	Total Sanctioned	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
1	Amrit Choudhary	NA	Individual	3.02	3.02	0	2.16	2.21	Standard	4.37
2	Munmun Kumari	NA	Individual	2.50	2.50	0	2.09	2.34	Standard	4.43

3	Sankhali Mahakud	NA	Individual	2.28	2.28	0	2.02	2.38	Standard	4.40
4	Vinay Kumar	NA	Individual	1.88	1.88	0	1.88	2.55	NPA	4.43
5	Tushar Srivastava	NA	Individual	1.97	1.97	0	1.80	2.11	Standard	3.91
6	Mangal Kumar	NA	Individual	2.13	2.13	0	1.80	2.00	Standard	3.80
7	Shubham Kishor Gharat	NA	Individual	1.86	1.86	0	1.73	2.30	Standard	4.03
8	Buddhadev Sahoo	NA	Individual	2.10	2.10	0	1.72	1.85	Standard	3.57
9	Panchanana Mahanta	NA	Individual	2.10	2.10	0	1.71	1.81	Standard	3.52
10	Gorur Ravikumar Deepak	NA	Individual	1.70	1.70	0	1.70	2.12	Standard	3.83
11	Fullchand Barik	NA	Individual	2.02	2.02	0	1.70	1.81	Standard	3.51
12	Ritesh Kumar	NA	Individual	1.70	1.70	0	1.67	2.01	Standard	3.67
13	Bibhisan Mohanta	NA	Individual	1.72	1.72	0	1.65	2.08	Standard	3.73
14	Gagan Bihari Nayak	NA	Individual	2.08	2.08	0	1.65	1.75	Standard	3.40
15	Sanjit Haldar	NA	Individual	1.62	1.62	0	1.62	2.09	Standard	3.71
16	Tarini Prasanna Sethy	NA	Individual	1.65	1.65	0	1.61	1.88	Standard	3.50
17	Chand Khara	NA	Individual	1.64	1.64	0	1.61	1.98	Standard	3.59
18	Jadumani Patha	NA	Individual	1.94	1.94	0	1.61	1.83	Standard	3.44
19	Senapati Santa	NA	Individual	1.63	1.63	0	1.60	1.97	Standard	3.57
20	Anita Mahapatra	NA	Individual	2.02	2.02	0	1.60	1.67	Standard	3.27
	Total			**39.57**	**39.57**		**34.92**	**40.75**		**75.68**

Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations:

Please refer to paragraph (K) of this table below

B. Details of borrowings granted by issuer

(a) **A portfolio summary with regard to industries/ sectors to which borrowings have been made:**

Please refer to paragraph (J) in this table below including sub-paragraph (c) therein.

(b) **NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:**

Please refer to paragraph (K) of this table below.

(c) **Quantum and percentage of secured vis-à-vis unsecured borrowings made; and**

100% secured

C. Details of change in shareholding

(a) **Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI:**

None

D. Disclosure of Assets under-management

(a) **Segment wise breakup:**

Please refer to sub-paragraph (c) of paragraph (J) in this table below.

(b) **Type of Loans**

Please refer to sub-paragraph (a) of paragraph (J) in this table below.

E. Details of borrowers

(a) **Geographical location wise**

Please refer to sub-paragraph (e) of paragraph (J) in this table below.

F. Details of Gross NPA

(a) **Segment wise:**

Please refer to sub-paragraph (c) of paragraph (K) in this table below.

G. Details of Assets and Liabilities

(a) **Residual maturity profile wise into several bucket:**

Please refer to paragraph (L) in this table below.

H. Additional details of loans made by issuer where it is a Housing Finance Company

Given that the Issuer is not a housing finance company, this is not applicable.

I. Disclosure of latest ALM statements to stock exchange

(INR in Crs.)

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Liabilities											
Equity Capital	-	-	-	-	-	-	-	-	-	88.90	**88.90**
Reserves & Surplus	-	-	-	-	-	-	-	-	-	90.64	**90.64**
NCDs - Secured + Unsecured	-	-	2.63	2.00	3.13	4.63	22.30	49.00	-	-	**83.68**
Working Capital Limits	-	-	-	2.09	-	-	-	-	-	-	**2.09**
Term Loan from Banks & FI & NBFCs	7.25	1.21	11.21	11.82	36.11	48.67	92.63	170.12	-	-	**379.02**
Inter Corporate Deposits	-	-	-	-	-	-	-	-	-	27.40	**27.40**
Borrowing under securitisation arrangement/ PTC	-	-	-	-	-	24.29	-	-	-	-	**24.29**
Statutory Dues Payable	-	-	0.22	-	-	-	-	-	-	-	**0.22**
Other Current Liabilities	0.61	-	0.22	10.62	1.43	-	11.05	-	-	-	**23.92**
Total	**7.86**	**1.21**	**14.27**	**26.53**	**40.67**	**77.58**	**125.99**	**219.12**	**-**	**206.94**	**720.16**
Assets											
Fixed Assets	-	-	-	-	-	-	-	-	-	11.55	**11.55**
Cash on Hand	3.93	-	-	-	-	-	-	-	-	-	**3.93**
Cash at Bank	47.88	-	-	-	-	-	-	-	-	-	**47.88**
FDs with Banks	-	-	-	-	-	-	-	17.31	-	-	**17.31**
Investments	-	-	29.49	-	-	-	-	-	-	-	**29.49**

Loans & Advances	23.07	-	-	23.92	26.32	66.80	124.33	260.04	-	22.60	**547.08**
Investment in Subsidiary	-	-	-	-	-	-	-	-	-	3.50	**3.50**
Other Assets	-	1.36	-	10.92	17.78	18.47	10.88	-	-	-	**59.42**
Total	**74.88**	**1.36**	**29.49**	**34.84**	**44.10**	**85.27**	**135.21**	**277.35**	**-**	**37.65**	**720.16**
Mismatch	67.03	0.15	15.22	8.31	3.44	7.69	9.23	58.23	-	169.30	
Cumulative Mismatch	**67.03**	**67.18**	**82.40**	**90.71**	**94.15**	**101.84**	**111.07**	**169.30**	**169.30**	**0.00**	**0.00**

J. Classification of Loans According to

(a) **Type of Loans:**

Details of types of loans

Sl. No.	Types of loans	INR crore
1	Secured	704.44
2	Unsecured	-
	Total assets under management (AUM)^^	704.44

**Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^^Issuer is also required to disclose off balance sheet items;*

(b) **Denomination of loans outstanding by loan-to-value:**

Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 70%	16.0%
2	70%-80%	12.8%
3	80%-90%	53.7%
4	>90%	4.8%
	Total	**100.00%**

(c) **Sector Exposure**

Details of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	

A	Mortgages (home loans and loans against property)	0
B	Gold loans	0
C	Vehicle finance	99.13%
D	MFI	0
E	MSME	0
F	Capital market funding (loans against shares, margin funding)	0
G	Others	0.87%
2	**Wholesale**	
A	Infrastructure	0
B	Real estate (including builder loans)	0
C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Others	0
	Total	**100.00%**

(d) **Denomination of loans outstanding by ticket size*:**

Details of outstanding loans category wise

Sl. No.	**Ticket size (at the time of origination)**	**Percentage of AUM**
1	Upto INR 2 Lakh	99.96%
2	Rs 2-5 lakh	0.04%
3	Rs 5-10 lakh	-
4	Rs 10-25 lakh	-
5	Rs 25-50 lakh	-
6	Rs 50 lakh – 1 crore	-
7	Rs 1 crore – 5 crore	-
8	Rs 5 crore – 25 crore	-
9	Rs 25 crore – 100 crore	-
10	>Rs 100 crore	-
	Total	**100.00%**

** Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);*

(e) **Geographical classification of borrowers:**

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
1	Bihar	28.60%
2	Rest Of Maharshtra	22.95%
3	Odisha	15.57%
4	Haryana	9.67%
5	Karnataka	9.48%

K. Details of loans, overdue and classified as non performing assets (NPA) in accordance with RBI stipulations

(a) **Movement of Gross NPA as on December 31, 25**

Movement of gross NPA*	INR crore
Opening gross NPA	13.39
- Additions during the year	29.60
- Reductions during the year	-20.39
Closing balance of gross NPA	22.60

**The Company recognizes NPA on 90 Days Past Due as per RBI guide path for NPA recognition.*

(b) **Movement of provisions for NPA as on December 31, 2025**

Movement of provisions for NPA	INR crore
Opening balance	2.76
- Provisions made during the year	1.79
- Write-off/ write-back of excess provisions	- 0.02
Closing balance	4.52

(c) **Segment wise gross NPA**

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
1	**Retail**	
A	Mortgages (home loans and loans against property)	0
B	Gold loans	0
C	Vehicle finance	3.21%
D	MFI	0
E	MSME	0

F	Capital market funding (loans against shares, margin funding)	0
G	Others	2.58%
2	**Wholesale**	
A	Infrastructure	0
B	Real estate (including builder loans)	0
C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Others	0
	Total	**3.21%**

L. Residual maturity profile of assets and liabilities (in line with the RBI format):

Residual maturity profile of assets and liabilities

(Rs in Crore)

Category	**Up to 30 / 31 days**	**>1 months – 2 months**	**>2 months – 3 months**	**>3 months – 6 months**	**>6 months – 1 year**	**>1 years – 3 years**	**>3 years – 5 years**	**> 5 years**	**Total**
Deposit	0	0	0	0	0	0	0	0	0
Advances	23.07	23.92	26.32	66.80	124.33	260.04	0	22.60	547.08
Investments	29.92	0	0	0	0	0	0	3.5072	33.43
Borrowings	22.30	15.91	39.24	77.58	114.93	219.12	0	27.40	516.48
FCA*	0	0	0	0	0	0	0	0	0
FCL*	0	0	0	0	0	0	0	0	0

**FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;*

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

None

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

None

(c) **Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of issue document against the promoter of the company;**

None

(d) **Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.**

None

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

None

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

None

(g) **Details of pending proceedings initiated against the issuer for economic offences, if any.**

None

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

Kindly refer Annexure VII

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

The Issuer hereby confirms that this Key Information Document does not include a statement purporting to be made by an expert, which does not fulfil the conditions set out above.

(j) **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:**

S No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group) (INR Crore) (B)	Percentage of Exposure (C)= B/Total Assets Under Management
1	NIL	NIL	NIL

Given that the object of the Issue does not / would not entail granting / providing loan to any entity which is a group company, the aforesaid is not applicable.

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

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

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	
A	Mortgages (home loans and loans against property)	0
B	Gold loans	0
C	Vehicle finance	99.13%
D	MFI	0
E	MSME	0
F	Capital market funding (loans against shares, margin funding)	0
G	Others	0.87%
2	**Wholesale**	
A	Infrastructure	0
B	Real estate (including builder loans)	0
C	Promoter funding	0
D	Any other sector (as applicable)	0
E	Others	0
	Total	**100.00%**

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

Sl. No.	Types of loans	INR crore
1	Secured	704.44

2	Unsecured	-
	Total assets under management (AUM)^^	704.44

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

None

(l) **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.**

PARTICULARS	CONSENT
Directors	The consent of the directors of the Company, to the extent required, have been or will be duly obtained.
Auditors	The consent of the auditors, to the extent required, has been or will be duly obtained.
Bankers to issue	Not applicable
Solicitors /Advocates	Not applicable. The Company has been advised by its in-house legal and compliance team.
Legal Advisors	Not applicable. The Company has been advised by its in-house legal and compliance team.
Lead Manager	Not applicable
Registrar	The consent of the Registrar, to the extent required, has been or will be duly obtained.
Lenders	The consent of the lenders of the Company, to the extent required, have been or will be duly obtained.
Experts	The consent of experts, to the extent required, have been or will be duly obtained.

(m) **The name(s) of the debentures trustee(s) a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document:**

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 Catalyst Trusteeship Limited. Catalyst Trusteeship 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 and in all the subsequent periodical communications sent to the Debenture Holders.

(n) **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.**

Kindly refer Annexure III

(o) **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

(p) **Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention**

Please refer to Section 2.1 (Issue Terms) of this Key Information Document

(q) **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 non-convertible securities including Debentures are proposed to be listed on the WDM segment of the BSE.

(r) **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 or two stock exchange more specifically mentioned in the Key Information Document and shall apply for the necessary approval from BSE/NSE as per the applicable SEBI regulations. The Issuer shall create the recovery expense fund as per the applicable SEBI regulations with BSE/NSE.

(s) **Other details:**

(i) Creation of Debenture Redemption Reserve (“DRR”) / Capital Redemption Reserve (“CRR”) – relevant legislations and applicability:

As per Section 71 of the Act, any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, non-banking financial companies are exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any reserve funds for the redemption of the Debentures, unless required by any amendments in the Applicable Laws. In case of such an event, the Company shall do all such acts and deeds as may be required to in respect of creation of DRR. In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the non-convertible securities maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

(ii) Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):

Each Issue of non-convertible debt securities including Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI NCS Regulations, the SEBI LODR Regulations and the applicable RBI guidelines.

(iii) Default in payment:

Please see **Section 2.1** (*Issue Details*) of this Key Information Document.

(iv) Delay in listing:

Please see **Section 2.1** (*Issue Details*) of this Key Information Document.

(v) Delay in allotment of securities:

Please see **Section 2.1** (*Issue Details*) of this Key Information Document.

(vi) Application process:

The application process for the Issue is as provided in **Section 7** (*Other Information and Application Process*) of this Key Information Document.

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

The disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in **Section 6** (*Private Placement Offer cum Application Letter*) of this Key Information Document.

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

Not Applicable

(ix) Details of Debt Securities Sought to be Issued

The details of the Issue are more particularly set out under Section 2.1 (*Issue Details*) of this Key Information Document.

(x) Issue Size

Please see Section 2.1 (*Issue Details*) of this Key Information Document.

(xi) Utilization of the Issue Proceeds

Please see Section 2.1 (*Issue Details*) of this Key Information Document.

(t) **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:**

None

(u) **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 NCS 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

(v) **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

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

(w) **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.**

The Company follows a comprehensive credit assessment process to ensure the quality of its loan portfolio. The process begins with mandatory documentation verification, including Aadhaar and PAN, along with validation of customer profile, age, and live photograph. Repayment capacity is assessed through the Account Aggregator by checking the customer's average monthly bank balance, while area checks identify negative pin codes and high-risk geographies. Further, the Company evaluates the customer's affluence score based on satellite location and conducts detailed bureau checks, including CIBIL and two-wheeler loan enquiry history. Additional validations include field investigation (FI) and tele-verification (TVR), residence type check (own house or rented), income proof verification, and dedupe checks across LOS and LMS. Loan eligibility and LTV grids are applied to determine the permissible loan amount, and a dealer scorecard is used to rank and prefer dealers based on historical performance. Once all verifications are satisfactorily completed, the Loan Origination System (LOS) issues a sanction letter detailing loan amount, interest rate, and tenure. Prior to disbursement, all mandatory pre-disbursement documents, such as the vehicle insurance copy, are collected from the customer and dealer, following which the disbursement is released directly to the dealer.

(x) **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.**

During the year the promoter Mr. Gurpreet Singh Sodhi has subscribed to 23,39,306 shares via rights issue.

(i) The matters relating to:

Material contracts

S. No.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2	The relevant board resolution authorizing the issue of non-convertible debt securities including Debentures / Commercial Papers.
3	The relevant shareholder resolution authorizing the issue of non-convertible debt securities including non-convertible debentures / commercial papers by the Company (if applicable).
4	Copies of Annual Reports of the Company for the last three financial years.
5	Credit rating letter from the Rating Agency.
6	Letter from Debenture Trustee giving its consent to act as Debenture Trustee.
7	Letter for Registrar and Transfer Agent.
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 and CDSL.
10	Copy of application made to BSE for grant of in-principle approval for listing of the non-convertible debt securities including Debentures / Commercial Papers.

(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.

(y) **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.**

March 25 – Page 35, March 24 – Page 32, March 23 – Page 31

(z) **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.

(aa) **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 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 under this **Section 4**, please refer to **Section 4** of the General Information Document for other disclosures under the Schedule I of the SEBI NCS Regulations.

(ee) **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 purposes 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**: N.A.

(ff) **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	N.A.	N.A.	N.A.
Underwriting commission	N.A.	N.A.	N.A.
Brokerage, selling commission and upload fees	N.A.	N.A.	N.A.
Fees payable to the registrars to the issue	N.A.	N.A.	N.A.
Fees payable to the legal advisors	**2,60,000**	**60.19**	**0.104**
Advertising and marketing expenses	N.A.	N.A.	N.A.
Fees payable to the regulators including stock exchanges	**1,72,000**	**39.81**	**0.0688**
Expenses incurred on printing and distribution of issue stationary	N.A.	N.A.	N.A.
Any other fees, commission or payments under whatever nomenclature	N.A.	N.A.	N.A.

*Above expenses is based on best estimate basis.

(gg) **Contribution being made by the directors as part of the offer or separately in furtherance of such objects.**

NIL

(hh) **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

(ii) **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.

(jj) **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 **21 September 2025** and Resolution passed by the shareholders at the Annual General Meeting held on **27 September, 2025**, read with the resolution passed by the Borrowing Committee of the Board of Directors dated **09 March 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 **10 March 2026** has been obtained from Integrated Registry Management Services Private Limited .

(vii) Consent of Lenders: N.A.

(viii) Consent of Experts: N.A.

(kk) **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 **Catalyst Trusteeship Limited**. Catalyst Trusteeship 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** (*Debenture Trustee Engagement Letter and Consent Letter*) of this Key Information Document.

(ll) **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 'CRISIL BBB' (pronounced as "CRISIL Triple B") *vide* the rating rationale and the rating letter which has been attached in **Annexure III** (*Rating Rationale and Rating Letter*) of this Key Information Document**.**

(mm) **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

(nn) **Consent Letter from the Debenture Trustee**

The consent / engagement letter from the Debenture Trustee is provided in **Annexure IV** (*Debenture Trustee Engagement Letter and Consent Letter*) of this Key Information Document.

(oo) **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** (*Illustration of Cash Flows*) 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 NCS 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** (*Illustration of Cash Flows*) hereto.

(pp) **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** (*In-Principle Approval Received From BSE*) of this Key Information Document.

(qq) **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.

(rr) **Other details:**

i. 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 NCS Regulations.

ii. **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.

iii. **Application process:**

The application process for the Issue is as provided in **0** (*Other Information and Application Process*) of this Key Information Document.

iv. 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.

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

There are no material developments since the issue of the General Information Document relevant to the offer of the Debentures in respect of which this Key Information Document is being issued.

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]

(ss) **General Information:**

i. **Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:**

Issuer / Company:	Credit Wise Capital Private Limited
Registered Office:	C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013
Corporate Office:	C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013
Telephone No.:	022-68171111
Website:	creditwisecapital.com
Fax:	-
Contact Person:	Bhavika Gohil
Email:	bhavika.gohil@creditwisecapital.com/ cs@creditwisecapital.com
Phone:	+91 - 99302 34922

ii. **Date of Incorporation of the Company:**

08/03/2018

iii. **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:**

The Company is Registered with the RBI as a Non-Banking Financial Company ("**NBFC**") which undertakes the business of Two-Wheeler Financing.

(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:

Collect Pro Private Limited – The main object of the Company is to act as a debt recovery agent for bankers, financiers and financial institutions and others and to recover money on their behalf by employing servants, agents, representatives, and others, to recover money advanced, amount outstanding on credit card facilities and term loans, as per the statutory requirements as applicable in this respect from time to time.

Analyticsfox Softwares Private Limited - The main object of the Company is to carry on the business of software designing, development, customisation, implementation, maintenance, testing and benchmarking, developing and dealing, to import, export, sell, purchase, distribute, host (in data centres or over the web) or otherwise deal in own- or third-party software, programs and solutions, and to provide internet or web-based applications, services and solutions.

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

S.No.	Location	Address
1.	Mumbai	C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg, Worli Mumbai – 400013

iv. **Brief particulars of the management of the Company:**

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

Sl. No.	Name	Designation	Profile
1.	Gurpreet Singh Sodhi	Director	Mr. Gurpreet Singh Sodhi is a graduate from IIM Calcutta and has an experience of over 35 years in sectors ranging from automobile, banking, NBFC, amongst others. He has worked with India's top institutions such as Bajaj Auto, Hero Motors, HDFC Bank, Escorts India Limited, HDB Financial Services.
2.	Nathmal Golecha Alias Jain	Director	Nathmal L. Jain is an entrepreneur and has deep experience in Financial Markets. He is a Shareholder and Director of Samyakth Finserve Private Limited, which is a SEBI Registered Stock Broker. He has over 4 years' experience in the field of Financial Markets.
3.	Soumya Jain	Director	Ms. Soumya Jain is a Chartered Accountant and a Cost and Financial Accountant and has over 5 years of work experience in providing and interpreting financial information, monitoring trends & economic performance across industries. She was previously associated with Oracle Sharecon Private Limited (AP of Ventura Securities Pvt Ltd).

4.	Aalesh Piyush Avlani	Director	Mr. Aalesh Avlani is a graduate from Questrom School of Business, Boston University. He worked with a private equity firm in the US, post his graduation. After returning to India, he founded Samyakth Capital, a fintech focused early-stage Venture fund and was an angel investor in BharatPe and made several high return investments through the fund. At CWC, he looks after Tech, Product and fund raising at Credit Wise Capital. He was featured in the "Forbes Asia 30 Under 30"
5.	Amit Kaushik Doshi	Director	Mr. Amit Doshi Bachelor of Business Administration (BBA), Master of Science (MSc). He has expertise in areas of Market and business strategy, project planning and research, business and risk management. Mr. Amit Doshi brings with him a unique background in both business and compliance and currently serves as a Chief Investment Officer in SM Capital of Mr. MJ Shah.
6.	Atul Gupta	Nominee Director	Mr. Atul Gupta is a seasoned Private Equity Investor. He launched Trident Growth Partners (India), after a fifteen-year tenure at Premji Invest.

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

Sl. No.	Name	Designation	Profile
1.	Mr. Dhananjay Tiwari	Chief Risk & Operations Officer	Mr. Tiwari has over 35 years of experience across sectors with specialisation in the BFSI space. He has had over a decade and a half association with HDFC and has been associated with entities such as Fullerton India Group, Reliance ADAG Group and was Director & CEO at Reliance Capital. He also has had work associations with Also, Vistaar Financial Services Pvt Ltd, Kotak Mahindra Primus Ltd., Ford

			Credit Kotak Mahindra Ltd, amongst others
2.	Mr. Rahul Jangid	Head of Business	Mr. Jangid has over two decades of experience in the BFSI space. His has had prior work association with UPGRAD Education Pvt. Ltd. and has served as National Sales Manager: Two-Wheeler Loans with Capri Global Ltd, Zonal Sales Manager: Two-wheeler loans at HDB financial services and, Regional Business Manager Two-wheeler loans AU Small Finance Bank Ltd.
3.	Mr. Harshal Patni	CTO	Mr. Patni is a B.E. in Computer Engineering from Mumbai University and has done his MS in Computer Science. He is a seasoned Product/Technology Executive with an experience of over two decades of in developing products.
4.	Mr. Manish Sharma	Head of Collection	Mr. Sharma is an alumnus of the IIM Calcutta and heads the Collections at CWC. With over two decades of experience in recovery and debt collection within the BFSI space, he has held several key positions in leading financial institutions such as HDFC Bank, where he rapidly advanced through the ranks, eventually leading the bank's recovery and collections division. He has also served as National Head of collections at IDFC First Bank.
5.	Mr. Vinit Ojha	Head of Product	Mr. Ojha is an alumunus of IIT Kharagpur. Prior to his association with CWC, he was heading operations and product at OTO capital. He has also worked as Senior Manager - Products at Rupeek and Manager – Products at OYO
6.	Ms. Bhavika Gohil	Head – Legal, Governance and Public Policy	Ms. Gohil is a Corporate Lawyer and a Company Secretary and heads the Legal and Governance functions at CWC. She has had prior work associations with KPMG – Mergers and Acquisitions and Private Equity vertical, IDFC Securities, Vivriti Capital, and ALMT Legal. She was

			also previously a part of the Law Committee at the Indian Merchant Chamber and made contributions towards easing of corporate laws for India Inc for facilitating of ease of business in India

v. **Name, addresses, Director Identification Number (DIN) and occupations of the directors**:

Sl. No.	Name of the Directors	Address	DIN	Occupation
1.	Gurpreet Singh Sodhi (Director)	1102, Hazel, Rosewood Heights, Sector 10, Plot No 270 Kharghar, Taluka Panvel Dist Raigad Navi Mumbai-410210	09791527	Business
2.	Nathmal Golecha Alias Jain (Director)	601, Arihant 15th Road TPS 3, Khar Gulnaz CHS Ltd, Plot 613 B, Bandra West Mumbai 400050	02183886	Business
3.	Soumya Jain (Director)	21/447, Civil Lines Ward, Opp. IDBI Bank, Civil Lines Raipur 492001	07589872	Business
4.	Aalesh Piyush Avlani (Director)	Flat No. 1904, Spring Mills, Bombay Dyeing Island City Centre, Dadar (East) Mumbai 400014	08570278	Business
5.	Amit Kaushik Doshi (Director)	Odean Cinema, 204/5559, Udyan Darshan, R.N.Marg, Pant Nagar, Ghatkopar (East), Mumbai – 400075	07659571	Service
6.	Atul Gupta (Nominee Director)	Villa #534, Phase 3, near RMZ Ecospace tech park, Adarsh Palm Retreat, Outer	06940578	Business

Sl. No.	Name of the Directors	Address	DIN	Occupation
		Ring Road, PO Bellandur, Bangalore - 560103		

(tt) **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 Key Information Document and reach their own views prior to making any investment decision.

GENERAL RISKS

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

i. 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.

ii. 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.

iii. 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.

iv. 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.

v. 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.

vi. 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

vii. 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.

viii. 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.

ix. 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.

x. 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.

(uu) **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 **22.60** Crores on a gross portfolio of INR 704.44 Crores.

(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) ***The Issuer's business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud***

The Issuer is exposed to operational risks, including fraud, petty theft and embezzlement, as it handles a large amount of cash due to high volume of small transactions. This could harm its operations and its financial position.

As the Issuer handles a large amount of cash through a high volume of small transactions taking place in its network, the Issuer is exposed to the risk of fraud or other misconduct by its employees or outsiders. These risks are further compounded due to the high level of delegation of power and responsibilities that the Issuer's business model requires. Given the high volume of transactions processed by the Issuer, certain instances of fraud and misconduct may go unnoticed before they are discovered and successfully rectified. Even when the Issuer discovers such instances of fraud or theft and pursue them to the full extent of the law or with its insurance carriers, there can be no assurance that the Issuer will recover any such amounts. In addition, the Issuer's dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.

The Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

To mitigate the above risk, the Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a MIS system able to generate data analysis that can be used to monitor financial and operational performance.

(d) ***The Issuer is exposed to certain political, regulatory and concentration of risks***

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

(e) ***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.

(f) ***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.

(g) ***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.

(h) ***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.

(i) ***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.

(vv) **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.

(ww) **REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST 3 (THREE) YEARS BY ANY OF THESTOCK 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.

(xx) **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 ofany 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 anyoutstanding 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.

(yy) **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

(zz) **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: Ms. Bhavika D. Gohil
Designation: Head – Legal, Governance and Public Policy
Address: C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg, Worli Mumbai – 400013
Phone No.: +91- 9930234922
Email: Bhavika.gohil@creditwisecapital.com

(aaa) **Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder**:

None

(bbb) **Registrar of the Issue**

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

(ccc) **Valuation Agency**

N.A.

(ddd) **Details of Auditors of the Company:**

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

(eee) **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 **21 September 2025** read with the resolution passed by the

	Borrowing Committee of the Board of Directors dated **09 March 2026**
Date of passing of resolution in general meeting, authorizing the offer of securities	Resolution passed by the shareholder's of the Company dated **27 September 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 2,500 (two thousand five hundred) rated, listed, unsubordinated, secured, transferable, redeemable, non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh) for cash, at par, aggregating up to INR 25,00,00,000 (Indian Rupees Twenty-Five Crore) for cash, at par, on private placement basis ("**Issue**").
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 INR. 1,00,000/- (Indian Rupees One Lakh 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 INR. 1,00,000/- (Indian Rupees One Lakh 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) 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 INR 25 Crores (ix) a pension fund with minimum corpus of INR 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) systemically important 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, to participate in a particular issue. (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.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they	NA

intend to subscribe to the offer)	
The proposed time within which the allotment shall be completed	Issue Opening Date: March 27, 2026 Issue Closing Date: March 27, 2026 Pay-in Date: March 30, 2026 Deemed Date of Allotment: March 30, 2026
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	Not Applicable
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	**A. Allotment of Non- Convertible Debentures to We Founder Circle Private Limited:** 300 (Three Hundred), 12% Unsecured, Unlisted, Unrated, Redeemable Non- Convertible Debentures at a face value of INR. 1,00,000/- only (Indian Rupees One Lakh Only) each for cash at par aggregating to the amount of INR. 3,00,00,000/- only (Indian Rupees Three Crore only) on 05 May, 2025. **B. Allotment of Series A Preference Shares to Trident India Growth Fund 1 Trust:** i. **Tranche I** - Allotment of 13,28,125 (Thirteen Lakh Twenty-Eight Thousand One Hundred and Twenty-Five) 0.001% Series A Preference Shares having a par value of INR. 10/- (Indian Rupees Ten only) each, at an issue price of INR. 64/- (Indian Rupees Sixty-Four only) per share including share premium of INR. 54/- each aggregating Rs 8,50,00,000/- on 31 May, 2025. ii. **Tranche II** – Allotment of 10,15,625 (Ten Lakh Fifteen Thousand Six Hundred and Twenty-Five) 0.001% Series A Preference Shares having a par value of INR. 10/- (Indian Rupees Ten only) each, at an issue price of INR. 64/- (Indian Rupees Sixty-Four only) per share including share premium of INR. 54/- each aggregating INR 6,50,00,000/- on 04 June, 2025. iii. **Tranche III** - Allotment of 54,68,750 (Fifty-Four Lakh Sixty-Eight Thousand Seven Hundred and Fifty) 0.001% Series A Preference Shares having a par value of INR. 10/- (Indian Rupees Ten only) each, at an issue price of INR. 64/- (Indian Rupees Sixty-Four only) per share including share premium of INR. 54/- each aggregating

	INR 35,00,00,000/- on 13 June, 2025. iv. **Tranche IV** – Allotment of 15,62,500 (Fifteen Lakh Sixty-Two Thousand Five Hundred) 0.001% Series A Preference Shares having a par value of INR. 10/- (Indian Rupees Ten only) each, at an issue price of INR. 64/- (Indian Rupees Sixty-Four only) per share including share premium of INR. 54/- each aggregating INR 10,00,00,000/- on 20 June, 2025. **C. Allotment of Series A Equity Share with differential voting rights of the Company to Trident India Growth Fund 1 Trust:** 1 (One) Series A Equity Share with differential voting rights of the Company ("Series A Equity Share with DVR") having a par value of INR 10/- (Indian Rupees Ten Only) at the issue price and a premium of INR. 64/- (Indian Rupees Sixty-Four Only) including share premium of INR. 54/- (Indian Rupees Fifty-Four only) for cash to Trident India Growth Fund 1 Trust on 26 June, 2025. **D. Issue and allotment of 33,47,301 equity shares of the Company on a rights basis:** a. Allotment of 32,60,982 Equity Shares of the face value of INR. 10/- (Indian Rupees Ten Only) Each at par aggregating to INR 3,26,09,820 of the rights issue out of the total issue size of 33,47,301 (Thirty-Three Lakhs Forty-Seven Thousand Three Hundred One) equity shares each on a rights basis to the existing equity shareholders of the Company on 26 June, 2025. b. Allotment of 86,319 (Eighty-Six Thousand Three Hundred Nineteen) Equity Shares of the face value of INR. 10/- (Indian Rupees Ten only) each at par aggregating to INR. 8,63,190/- only (Indian Rupees Eight Lakh Sixty-Three Thousand One Hundred and Ninety only) unsubscribed portion of the rights issue out of the total issue size of 33,47,301 (Thirty-Three Lakhs Forty-Seven Thousand Three Hundred One) equity shares each on 07 August, 2025 **E. Allotment of Non- Convertible Debentures to Northern Arc Capital Limited:** 2000 (Two Thousand) rated, unlisted, unsubordinated, secured, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), having a

	face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 20,00,00,000 (Indian Rupees Twenty Crore), at par, in dematerialized form on a private placement on 01 September, 2025. **F. Allotment of Non- Convertible Debentures to Ambium Finserve Limited (Formerly known as Ambium Finserve Private Limited):** 19,500 (Nineteen Thousand Five Hundred) Listed, Rated, Senior, Secured, Transferable, Redeemable, Taxable, Non-Convertible Debentures denominated in Indian Rupees ("INR"), having a face value of INR 10,000 (Indian Rupees Ten Thousand) each and an aggregate face value of INR 19,50,00,000(Indian Rupees Nineteen Crores Fifty Lakhs), at par, in dematerialized form on a private placement on 29 September 2025. **G. Allotment of Non- Convertible Debentures to GMO-Z.com Payment Gateway India Credit Fund 1:** 3000 (Three Thousand) Senior, Secured, Unrated, Redeemable and unlisted Non-Convertible Debentures denominated in Indian Rupees (**"INR"**), having a face value of INR 1,00,000 (Indian Rupees One Lakh Lakh) each and an aggregate face value of INR 30,00,00,000 (Indian Rupees Thirty Crore), at par, in dematerialized form on a private placement on 30 September 2025.
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 INR 25,00,00,000 (Indian Rupees Twenty-Five Crore)
Terms of raising of securities:	Duration, if applicable: 24 (Twenty-Four) months from the Deemed Date of Allotment. Rate of Interest or Coupon: 11.00% (Eleven Decimal Zero Zero Percent) per annum, payable on a monthly basis from the Deemed Date of Allotment

<table>
<tr><td></td><td><table><tr><td>Mode of Payment</td><td>cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer</td></tr><tr><td>Mode of Repayment</td><td>cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer</td></tr></table></td></tr>
<tr><td>Proposed time schedule for which the Issue/Offer Letter is valid</td><td>March 27, 2026</td></tr>
<tr><td>Purpose and objects of the Issue/Offer</td><td>100% (One Hundred Percent) of the issue proceeds will be utilized towards onward lending by the Company.

The Company undertakes that no part of the monies received from the subscription of the Debentures shall be utilized by the Company directly or indirectly towards (A) any capital market instrument such as equity, debt, debt linked and equity linked instruments or any other capital market related activities; or (B) any speculative purposes; or (C) providing/extending making any inter-corporate deposits to/in any of the Company’s subsidiary and/or its associate companies; or (D) investment in the real estate sector including the acquisition of land, and/or any other real estate business. The expression “real estate business” shall have the meaning assigned to it under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; or (E) 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 direction bearing reference no DOR.CRE.REC.73/07-01-001/2025-26 dated November 28, 2025 issued by the RBI on "Reserve Bank of India (Commercial Banks – Credit Facilities) Directions, 2025" or (F) in contravention of any Applicable Law including but not limited to the NBFC Directions (as defined below) and the guidelines, rules or regulations of the RBI as applicable to non-banking financial companies.</td></tr>
<tr><td>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects</td><td>N.A.</td></tr>
<tr><td>Principal terms of assets charged as security, if applicable</td><td>The Issue shall be secured by way of a charge created by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) being a first ranking exclusive and continuing charge by way of hypothecation over all the present and future Receivables up to the extent of 1.10x (one decimal one zero times) the Outstanding Amounts (the “Security Cover”) as specified in the Hypothecation Agreement , which may be Topped Up in accordance with the provisions of the Hypothecation Agreement by the Company pursuant to its obligation to meet the Security</td></tr>
</table>

	Cover, ("**Hypothecated Assets**") such that the value of security shall be equal to the Security Cover at all times. The Issuer undertakes: (a) to maintain the value of the Security Cover at all times till the obligations under the Issue are discharged; (b) to create the security over the Hypothecated Assets by executing a duly stamped Hypothecation Agreement on or prior to the Deemed Date of Allotment; (c) that the Hypothecated Assets shall satisfy and continue to satisfy at all times until the redemption of the Debentures, the eligibility criteria as set out under below paragraph on "*Eligibility Criteria of the Hypothecated Assets*"; (d) To register and perfect the security created over the Hypothecated Assets by filing Form CHG-9 with the Registrar of Companies in relation thereto within 30 (Thirty) calendar days from the date of execution of the Hypothecation Agreement ; (e) In the event of any fall in the Security Cover, Top-up over additional Receivables shall be taken in the manner as provided for in the Hypothecation Agreement ; and (f) The Company shall commencing from the Deemed Date of Allotment, provide to the Debenture Trustee, certificate signed by the management of the Company inter alia containing a list of Hypothecated Assets in such form as may be prescribed by the Debenture Trustee (acting on the instructions of the Debenture Holders) on a monthly basis, within 7 (seven) calendar days of the end of each calendar month, along with such other certifications (including in respect of the maintenance of the Security Cover) as may be required by the Debenture Trustee ("**Monthly Hypothecated Assets Report**"). The Debentures shall be considered to be secured only in the event the Hypothecated Assets are registered with Sub-registrar and Registrar of Companies or Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) or Depository etc., as applicable or is independently verifiable by the Debenture Trustee.

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 December 31, 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	88,84,532	9.99	88,84,532	9.99
	Bodies Corporate	-	-	-	-
	Sub-total	**88,84,532**	**9.99**	**88,84,532**	**9.99**
2	Foreign promoters	-	-	-	-
	Sub-total (A)	**88,84,532**	**9.99**	**88,84,532**	**9.99**
B	Non-promoters' holding				
1	Institutional Investors	1,04,44,647	11.74	1,04,44,647	11.74
2	Non-Institutional Investors				
	Private Corporate Bodies	55,33,404	6.22	55,33,404	6.22
	Directors and relatives	75,20,370	8.45	75,20,370	8.45
	Indian public	5,46,21,727	61.40	5,46,21,727	61.40
	Others:	19,55,279	2.20	19,55,279	2.20
	Sub-total (B)	**8,00,75,427**	90.01	**8,00,75,427**	90.01
	GRAND TOTAL	**8,89,59,959**	100.00	**8,89,59,959**	100.00

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

(ggg) **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 the	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>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 this 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 on December 31, 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>Aalesh Avlani (Director)</td><td>65.54</td><td>65.85</td><td>58.39</td><td>61.81</td></tr>
<tr><td>Gurpreet Singh Sodhi (Director)</td><td>89.03</td><td>94.43</td><td>84.23</td><td>21.67</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 (Related Party Transactions) 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</td><td>NIL</td></tr>
</table>

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	
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous 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	Nil
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

(hhh) **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 (as on December 31, 2025)**	**No of Securities**	**Amount (in INR)**
	Authorised		
	Ordinary shares	8,62,50,000	86,25,00,000
	Preference shares	9,38,00,00	9,38,00,000

TOTAL	**95,63,00,00**	**95,63,00,000**
Issued Share Capital		
Ordinary Shares	7,95,84,958	79,58,49,580
Preference Shares	9,37,50,00	9,37,50,000
TOTAL	**88,95,99,58**	**88,95,99,580**
Subscribed Share Capital		
Ordinary Shares	7,95,84,958	79,58,49,580
Preference Shares	9,37,50,00	9,37,50,000
TOTAL	**88,95,99,58**	**88,95,99,580**
Paid up Share Capital		
Ordinary	7,95,84,958	79,58,49,580
Preference	9,37,50,00	9,37,50,000
TOTAL	**88,95,99,58**	**88,95,99,580**

Size of the Present Offer	Up to INR. 25,00,00,000 (Indian Rupees Twenty Five Crore).
Paid-up Capital: a. **After the offer:** b. **After the conversion of Convertible Instruments (if applicable)**	Equity Share Capital: No Change to the paid-up capital since NCD's are being issued in pursuance of the present offer. Preference Share Capital: No Change to the paid-up capital since NCD's are being issued in pursuance of the present offer. Given the above and given that non-convertible securities are issued, the question of conversion doesn't arise.
Share Premium Account: a. **Before the offer:** b. **After the offer:**	Nil Nil

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:

Sr. No	Date of Allotment	Number of Equity Shares Allotted	Face Value of Shares	Price of allotment (including premium)	Form of consideration	Cumulative Capital (Number of Shares)
1	8/3/2018	30,00,000	10	0	3,00,00,000	3,00,00,000
2	4/8/2018	5,00,000	10	0	50,00,000	3,50,00,000
3	26/11/2018	4,00,000	10	0	40,00,000	3,90,00,000
4	26/02/2019	4,00,000	10	0	40,00,000	4,30,00,000
5	4/3/2019	4,00,000	10	0	40,00,000	4,70,00,000
6	30/03/2019	1,53,00,000	10	0	15,30,00,000	20,00,00,000
7	12/11/2019	2,65,00,000	10	0	26,50,00,000	46,50,00,000
8	20/03/2021	3,00,000	10	0	30,00,000	46,80,00,000

9	26/03/2021	3,48,850	10	0	34,88,500	47,14,88,500
10	6/7/2021	3,00,000	10	0	0	47,14,88,500
11	21/09/2021	1,08,500	1000	0	10,85,00,000	57,99,88,500
12	1/10/2021	10,61,967	10	0	1,06,19,670	59,06,08,170
13	4/10/2021	1,38,08,170	10	0	0	59,06,08,170
14	25/10/2021	2,950	1000	0	29,50,000	59,35,58,170
15	19/02/2022	74,89,590	10	21.63	16,20,00,000	75,55,58,170
16	31/03/2022	2455237	10	67.44	16,55,81,183	92,11,39,353
17	28/06/2022	57836	10	67.44	39,00,460	92,50,39,813
19	28/09/2023	22,00,498	10	0	2,20,04,980	94,70,44,793
20	4/11/2023	14,08,450	10	71	9,99,99,950	1,04,70,44,743
21	27/02/2024	915000	10	71	6,49,65,000	1,11,20,09,743
22	20/03/2024	6,05,704	10	71	4,30,04,984	1,15,50,14,727
23	30/03/2024	1,54,919	10	71	1,09,99,249	1,16,60,13,976
24	10/5/2024	14,084	10	71	9,99,964	1,16,70,13,940
25	10/6/2024	28,169	10	71	19,99,999	1,16,90,13,939
26	31/05/2025	13,28,125	10	74	8,50,00,000	1,25,40,13,939
27	4/6/2025	10,15,625	10	74	6,50,00,000	1,31,90,13,939
28	13/06/2025	54,68,750	10	74	35,00,00,000	1,66,90,13,939
29	20/06/2025	15,62,500	10	74	10,00,00,000	1,76,90,13,939
30	26/06/2025	1	10	0	64	1,76,90,14,003
31	26/06/2025	32,60,982	10	0	3,26,09,820	1,80,16,23,823

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.	**A. Allotment of Non- Convertible Debentures to We Founder Circle Private Limited:** 300 (Three Hundred), 12% Unsecured, Unlisted, Unrated, Redeemable Non- Convertible Debentures at a face value of INR. 1,00,000/- only (Indian Rupees One Lakh Only) each for cash at par aggregating to the amount of INR. 3,00,00,000/- only (Indian Rupees Three Crore only) on 05 May, 2025. **B. Allotment of Series A Preference Shares to Trident India Growth Fund 1 Trust:** v. **Tranche I** - Allotment of 13,28,125 (Thirteen Lakh Twenty-Eight Thousand One Hundred and Twenty-Five) 0.001% Series A Preference Shares having a par value of INR. 10/- (Indian Rupees Ten only) each, at an issue price of INR. 64/- (Indian Rupees Sixty-Four only) per share including share premium of INR 54/- each aggregating INR 8,50,00,000/- (Indian Rupees Eight Crore Fifty Lakh Only) on 31 May, 2025. vi. **Tranche II** – Allotment of 10,15,625 (Ten Lakh Fifteen Thousand Six Hundred and Twenty-Five)

	0.001% Series A Preference Shares having a par value of INR 10/- (Indian Rupees Ten only) each, at an issue price of INR 64/- (Indian Rupees Sixty-Four only) per share including share premium of INR. 54/- each aggregating INR. 6,50,00,000/- (Indian Rupees Six Crore Fifty Lakhs) on 04 June, 2025. vii. **Tranche III** - Allotment of 54,68,750 (Fifty-Four Lakh Sixty-Eight Thousand Seven Hundred and Fifty) 0.001% Series A Preference Shares having a par value of INR. 10/- (Indian Rupees Ten only) each, at an issue price of INR. 64/- (Indian Rupees Sixty-Four only) per share including share premium of INR. 54/- each aggregating INR. 35,00,00,000/- (Indian Rupees Thirty Five Crore Only) on 13 June, 2025. viii. **Tranche IV** – Allotment of 15,62,500 (Fifteen Lakh Sixty-Two Thousand Five Hundred) 0.001% Series A Preference Shares having a par value of INR. 10/- (Indian Rupees Ten only) each, at an issue price of INR. 64/- (Indian Rupees Sixty-Four only) per share including share premium of INR. 54/- each aggregating INR. 10,00,00,000/- (Indian Rupees Ten Crore Only) on 20 June, 2025. **C. Allotment of Series A Equity Share with differential voting rights of the Company to Trident India Growth Fund 1 Trust:** 1 (One) Series A Equity Share with differential voting rights of the Company ("Series A Equity Share with DVR") having a par value of INR. 10/- (Indian Rupees Ten Only) at the issue price and a premium of INR. 64/- (Indian Rupees Sixty-Four Only) including share premium of INR. 54/- (Indian Rupees Fifty-Four only) for cash to Trident India Growth Fund 1 Trust on 26 June, 2025. **D. Allotment of 32,60,982 Equity Shares of the face value of INR. 10/- (Indian Rupees Ten Only) Each at par aggregating to INR 3,26,09,820 on rights basis to the existing equity shareholders of the Company on 26 June, 2025.** **E. Allotment of 86,319 (Eighty-Six Thousand Three Hundred Nineteen) Equity Shares of the face value of INR. 10/- (Indian Rupees Ten only) each at par aggregating to INR. 8,63,190/- only (Indian Rupees Eight Lakh Sixty-Three**

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Thousand One Hundred and Ninety only) unsubscribed portion of the rights issue out of the total issue size of 33,47,301 (Thirty-Three Lakhs Forty-Seven Thousand Three Hundred One) equity shares each on 07 August, 2025

F. Allotment of Non- Convertible Debentures to Northern Arc Capital Limited:

2000 (Two Thousand) rated, unlisted, unsubordinated, secured, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 20,00,00,000 (Indian Rupees Twenty Crore), at par, in dematerialized form on a private placement on 01 September, 2025.

H. Allotment of Non- Convertible Debentures to Ambium Finserve Limited (Formerly known as Ambium Finserve Private Limited):

19,500 (Nineteen Thousand Five Hundred) Listed, Rated, Senior, Secured, Transferable, Redeemable, Taxable, Non-Convertible Debentures denominated in Indian Rupees ("INR"), having a face value of INR 10,000 (Indian Rupees Ten Thousand) each and an aggregate face value of INR 19,50,00,000(Indian Rupees Nineteen Crores Fifty Lakhs), at par, in dematerialized form on a private placement on 29 September 2025.

I. Allotment of Non- Convertible Debentures to GMO-Z.com Payment Gateway India Credit Fund 1:

3000 (Three Thousand) Senior, Secured, Unrated, Redeemable and unlisted Non-Convertible Debentures denominated in Indian Rupees (**"INR"**), having a face value of INR 1,00,000 (Indian Rupees One Lakh Lakh) each and an aggregate face value of INR 30,00,00,000 (Indian Rupees Thirty Crore), at par, in dematerialized form on a private placement on 30 September 2025.

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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>

FY	PBT	PAT
FY 2024-25	6,10,05,509	4,48,91,711
FY 2023-24	2,28,22,543	2,01,90,611
FY 2022-23	1,63,36,210	1,54,07,002

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</table>

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<tr><td>Dividends declared by the Company in respect of the said 3 (Three) financial years; interest coverage ratio for last 3 (Three) years (cash profit after tax plus interest paid/interest paid)</td><td>
<table>
<tr><th></th><th>Dividend</th></tr>
<tr><td>FY 2024 – 2025</td><td>N.A.</td></tr>
<tr><td>FY 2023 – 2024</td><td>N.A.</td></tr>
<tr><td>FY 2022 – 2023</td><td>N.A.</td></tr>
</table>
<table>
<tr><th></th><th>Interest coverage Ratio</th></tr>
<tr><td>FY 2024 - 2025</td><td>1.15</td></tr>
<tr><td>FY 2023 – 2024</td><td>1.06</td></tr>
<tr><td>FY 2022 – 2023</td><td>1.07</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>

(iii) **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 Debt Disclosure Documents, Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

(a) **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.

(b) **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.

(c) **Debenture Trustee for the Debenture Holder(s)**

The Issuer has appointed Catalyst Trusteeship 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.

(d) **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.

(e) **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.

(f) **Modification of Debentures**

The Debenture Trustee and the Issuer will agree to make any modifications in the Debt Disclosure Documents 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.

(g) **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.

(h) **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 hours of sending such email).

(i) **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 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.

Issuance through EBP

Without prejudice to the above, the subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the required/prescribed "know your customer" verification process. Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Total Issue Size: INR 25,00,00,000 (Indian Rupees Twenty Five Crore) The issuer confirms that there is no green shoe option for the present issue.

Anchor Portion Details	No
Interest rate parameter	Fixed Coupon 11.00% (eleven percent) per annum
Bid opening and closing date	Bid opening date: March 27, 2026 Bid closing date: March 27, 2026
Minimum Bid Lot	100 (One Hundred) Debentures and in multiples of 10 (Ten) Debenture thereafter.
Manner of bidding in the Issue/ Bid Type	Open
Manner of allotment in the Issue	Uniform Yield Allotment
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement Cycle & Deemed Date of Allotment	T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be on March 30, 2026

Process Flow of Settlement:

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

The pay-in of the Application Money by the successful Applicants will be made only from the bank account(s), which have been provided / updated by them in the EBP Platform. Any amount received from third party accounts or from accounts not specified in the EBP Platform 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 Registrar & Transfer Agent and the EBP Platform 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 Applicants through the Registrar & Transfer Agent, the Registrar & Transfer Agent shall provide corporate action file along with all requisite documents to the relevant Depository by 12:00 hours and also intimate the EBP Platform of the aforesaid actions. Upon the Depository confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the successful Applicants to the EBP Platform, 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:

Name of Bank	State Bank of India
Branch Address	Raheja Chambers, Free Press Journal Road,

	Nariman Point, Mumbai, Maharashtra.
IFSC Code	SBIN0011688
Account number	41781055513
Name of beneficiary	Credit Wise Capital Private Limited

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 Requirements and other applicable Laws.

(j) **Application Procedure**

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

Issuance through EBP

The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Requirements. Where an Eligible Investor (as defined below) is participating/bidding on the EBP Platform through an arranger or a custodian, such Eligible Investor must follow, and must ensure that the arranger or a custodian representing it, follows, the procedure and the bidding threshold requirements prescribed under the EBP Requirements.

Potential investors may also be invited to subscribe by way of the Application Form prescribed in this Key Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons.

(k) **Fictitious Applications**

All fictitious applications will be rejected.

(l) **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.

(m) **Payment Instructions**

The Application Form should be submitted directly. The entire amount of INR. 10,00,000/- (Indian Rupees One Lakh only) per Debenture is payable along with the making of an application. Applicants can remit the application amount through RTGS on Pay-in Date. The RTGS details of the Issuer are as under:

Beneficiary Name	Credit Wise Capital Private Limited
Bank Account No.	41781055513
IFSC Code	SBIN0011688
Bank Name	State Bank of India
Branch Address	Raheja Chambers, Free Press Journal Road, Nariman Point, Mumbai, Maharashtra.

(n) **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**"), being the following entities:

(i) a mutual fund, venture capital fund, Alternative Investment Fund and Foreign VentureCapital Investor registered with SEBI;
(ii) a foreign portfolio investor other than individuals, corporate bodies and familyoffices;
(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 ofIndia;
(viii) a provident fund with minimum corpus of INR .25,00,00,000(Indian Rupees Twenty Five Crore)
(ix) a pension fund with minimum corpus of INR .25,00,00,000(Indian Rupees Twenty Five Crore)
(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) systemically important 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, to participate in a particular issue.

(c) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws.

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.

(o) **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.

(p) **Depository Arrangements**

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

(q) **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.

(r) **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.

(s) **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

(t) **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)

(u) **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.

(v) **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.

(w) **Mode of Payment**

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

(x) **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 or the Redemption Date shall be made on the next occurring Business Day;

(b) If the date of payment of any Redemption Amount falls on a day that is not a Business Day, such payment of instalment shall be made on the immediately preceding Business Day; and

(c) If the Maturity Date (also being the last Coupon Payment Date and the last Redemption Date) in respect of the Debentures, or the early redemption date (the date on which the Debentures are redeemed prior to the relevant 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 Redemption Amount shall be made on the immediately preceding Business Day.

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

(y) **Tax Deduction at Source (TDS)**

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document must be lodged by the Debenture Holders at the office of the Registrar & Transfer Agents of the Company at least 15 (Fifteen) days before the relevant payment becoming due.

If the applicable rate of TDS is modified and results in a reduction of the net interest received by the Debenture Holders, the Company must give written notice to the Debenture Holders as soon as it becomes aware of such change.

If any Payments under this Issue is subject to any tax deduction other than such amounts as are required as per current regulations existing as on the date of the Debenture Trust Deed, including if the Company shall be required legally to make any payment for Tax from the sums payable under the Debenture Trust Deed, ("**Tax Deduction**"), the Company shall make such Tax Deduction, and shall simultaneously pay to the Debenture Holders such additional amounts as may be necessary in order that the net amounts received by the Debenture Holders after the Tax Deduction shall equal the respective amounts which would have been receivable by the Debenture Holders in the absence of such Tax Deduction.

(z) **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 on the Deemed Date of Allotment. The initial credit in the account will be akin to the letter of allotment.

(aa) **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 September 29, 2025, by which date the Investors would be intimated of allotment.

(bb) **Record Date**

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

(cc) **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.

(dd) **Interest on Application Money**

The interest on Application Money received for the Debentures (if any) shall be payable at the Coupon Rate of 11.00% (Eleven Decimal Point Zero Zero Percent) per annum (subject to deduction of tax at source, as applicable) from the date of realization of cheque (s)/ demand draft(s)/NEFT/ RTGS up to 1

(One) day prior to the Deemed Date of Allotment for the Debentures. Where Pay-in Date for the Debentures and Deemed Date of Allotment for the Debentures are the same, no interest on Application Money is to be paid.

(ee) **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.

(ff) **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 Debt Disclosure Documents 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 persons authorized by the Company hereby confirm and declare that:

i. 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;

ii. 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;

iii. the monies received under the Issue shall be used only for the purposes and objects indicated in this Key Information Document; and

iv. 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;

v. 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 **21 September 2025** read with the resolution passed by the Borrowing Committee of the Board of Directors dated **09 March 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 Debt Disclosure Documents 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.

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

For **Credit Wise Capital Private Limited**

____
Name: Aalesh Avlani
Title: Director
Date: **23 March 2026**

____
Name: Bhavika Gohil
Title: Head – Legal, Governance and Public Policy
Date: **23 March, 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 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.

(gg) **GENERAL RISKS**

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

i. 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.

ii. 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.

iii. 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.

iv. 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.

v. 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.

vi. 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.

(hh) **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.

(ii) **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.

(jj) **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.

(kk) **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 at December 31, 2025, the gross NPA (defined as loans that are more than 90 Days Past Due) was INR 22.60 Crores on a gross portfolio of INR 704.44 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) ***The Issuer's business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud***

The Issuer is exposed to operational risks, including fraud, petty theft and embezzlement, as it handles a large amount of cash due to high volume of small transactions. This could harm its operations and its financial position.

As the Issuer handles a large amount of cash through a high volume of small transactions taking place in its network, the Issuer is exposed to the risk of fraud or other misconduct by its employees or outsiders. These risks are further compounded due to the high level of delegation of power and responsibilities that the Issuer's business model requires. Given the high volume of transactions processed by the Issuer, certain instances of fraud and misconduct may go unnoticed before they are discovered and successfully rectified. Even when the Issuer discovers such instances of fraud or theft and pursue them to the full extent of the law or with its insurance carriers, there can be no assurance that the Issuer will recover any such amounts. In addition, the Issuer's dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.

The Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

To mitigate the above risk, the Issuer maintains an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. The Issuer also has a MIS system able to generate data analysis that can be used to monitor financial and operational performance.

(c) ***The Issuer is exposed to certain political, regulatory and concentration of risks***

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

(d) ***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.

(e) ***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.

(f) ***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.

(g) ***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.

(h) ***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.

(ll) **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.

(mm) **REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST 3 (THREE) YEARS BY ANY OF THESTOCK 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.

(nn) **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 ofany 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 tomeet 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.

(oo) **Arranger's disclaimer:** the Arranger accepts no responsibility for any statements or information provided other than those contained in this Key Information Document, or any advertisement or material authorized by or issued at the instance of the Issuer. Any person placing reliance on any other source of information will be doing so entirely at their own risk. The Arranger do not guarantee the financial performance of the Issuer or the project, nor assume responsibility for the accuracy, completeness, or adequacy of any opinions expressed herein. Potential investors are strongly encouraged to make independent decisions after carefully evaluating all available information.

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

ANNEXURE I: FORMAT OF APPLICATION FORM

CREDIT WISE CAPITAL PRIVATE LIMITED
(“**Issuer**” / “**Company**”)

CreditWise Capital

CREDIT WISE CAPITAL PRIVATE LIMITED
A private limited company incorporated under the Companies Act, 2013
Date of Incorporation: 08/03/2018
Registered Office: C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013
Telephone No.: 022-68171111
Website: creditwisecapital.com

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

ISSUE OF UP TO 2,500 (TWO THOUSAND FIVE HUNDRED) RATED, LISTED, UNSUBORDINATED, SECURED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES, EACH HAVING A FACE VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKH) FOR CASH, AT PAR, AGGREGATING UP TO INR 25,00,00,000 (INDIAN RUPEES TWENTY-FIVE CRORE) 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 CREDIT WISE CAPITAL 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 Debt Disclosure Documents 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 this Debt 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 Debt 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	CREDIT WISE CAPITAL PRIVATE LIMITED
Face Value (per security)	INR 1,00,000/- (Indian Rupees One Lakh only)
Issue Date / Date of Allotment	Issue Opening Date: **March 27, 2026** Deemed Date of Allotment: **March 30, 2026**
Maturity Date / Final Redemption Date	**March 30, 2028,** being the date falling on the expiry of 24 (Twenty-Four) months from the date of Deemed Date of Allotment.
Coupon Rate	11.00% (Eleven Decimal Point Zero Zero Percent) per annum.
Frequency of the Coupon Payment with specified dates	Coupon shall be payable on monthly basis. First Coupon on April 30, 2026, and subsequently on a monthly basis of every calendar year until the Maturity Date (subject to adjustments for day count convention in accordance with the SEBI NCS Regulations).
Day Count Convention	Actual / Actual

PART A
TOTAL CASHFLOWS

RECORD DATE	DUE DATE	DATE OF PAYMENT	OUTSTANDING PRINCIPAL	PRINCIPAL REPAYMENT	INTEREST	TOTAL CASHFLOW
15-Apr-26	30-Apr-26	30-Apr-26	25,00,00,000	0	23,35,625	23,35,625
15-May-26	30-May-26	01-Jun-26	25,00,00,000	0	22,60,275	22,60,275
15-Jun-26	30-Jun-26	30-Jun-26	25,00,00,000	0	23,35,625	23,35,625
15-Jul-26	30-Jul-26	30-Jul-26	25,00,00,000	0	22,60,275	22,60,275
15-Aug-26	30-Aug-26	31-Aug-26	25,00,00,000	0	23,35,625	23,35,625
15-Sep-26	30-Sep-26	30-Sep-26	25,00,00,000	0	23,35,625	23,35,625
15-Oct-26	30-Oct-26	30-Oct-26	25,00,00,000	0	22,60,275	22,60,275
15-Nov-26	30-Nov-26	30-Nov-26	25,00,00,000	0	23,35,625	23,35,625
15-Dec-26	30-Dec-26	30-Dec-26	25,00,00,000	0	22,60,275	22,60,275
15-Jan-27	30-Jan-27	01-Feb-27	25,00,00,000	0	23,35,625	23,35,625
13-Feb-27	28-Feb-27	01-Mar-27	25,00,00,000	0	21,84,925	21,84,925
15-Mar-27	30-Mar-27	30-Mar-27	25,00,00,000	12,50,00,000	22,60,275	12,72,60,275
15-Apr-27	30-Apr-27	30-Apr-27	12,50,00,000	0	11,67,800	11,67,800
15-May-27	30-May-27	31-May-27	12,50,00,000	0	11,30,125	11,30,125
15-Jun-27	30-Jun-27	30-Jun-27	12,50,00,000	0	11,67,800	11,67,800
15-Jul-27	30-Jul-27	30-Jul-27	12,50,00,000	0	11,30,125	11,30,125
15-Aug-27	30-Aug-27	30-Aug-27	12,50,00,000	0	11,67,800	11,67,800
15-Sep-27	30-Sep-27	30-Sep-27	12,50,00,000	0	11,67,800	11,67,800
15-Oct-27	30-Oct-27	01-Nov-27	12,50,00,000	0	11,30,125	11,30,125
15-Nov-27	30-Nov-27	30-Nov-27	12,50,00,000	0	11,67,800	11,67,800
15-Dec-27	30-Dec-27	30-Dec-27	12,50,00,000	0	11,30,125	11,30,125
15-Jan-28	30-Jan-28	31-Jan-28	12,50,00,000	0	11,64,825	11,64,825

14-Feb-28	29-Feb-28	29-Feb-28	12,50,00,000	0	11,27,050	11,27,050
15-Mar-28	30-Mar-28	30-Mar-28	12,50,00,000	12,50,00,000	11,27,050	12,61,27,050

PART B
PER DEBENTURE CASHFLOWS

RECORD DATE	DUE DATE	DATE OF PAYMENT	OUTSTANDING PRINCIPAL	PRINCIPAL REPAYMENT	INTEREST	TOTAL CASHFLOW
15-Apr-26	30-Apr-26	30-Apr-26	1,00,000.00	0	934.25	934.25
15-May-26	30-May-26	01-Jun-26	1,00,000.00	0	904.11	904.11
15-Jun-26	30-Jun-26	30-Jun-26	1,00,000.00	0	934.25	934.25
15-Jul-26	30-Jul-26	30-Jul-26	1,00,000.00	0	904.11	904.11
15-Aug-26	30-Aug-26	31-Aug-26	1,00,000.00	0	934.25	934.25
15-Sep-26	30-Sep-26	30-Sep-26	1,00,000.00	0	934.25	934.25
15-Oct-26	30-Oct-26	30-Oct-26	1,00,000.00	0	904.11	904.11
15-Nov-26	30-Nov-26	30-Nov-26	1,00,000.00	0	934.25	934.25
15-Dec-26	30-Dec-26	30-Dec-26	1,00,000.00	0	904.11	904.11
15-Jan-27	30-Jan-27	01-Feb-27	1,00,000.00	0	934.25	934.25
13-Feb-27	28-Feb-27	01-Mar-27	1,00,000.00	0	873.97	873.97
15-Mar-27	30-Mar-27	30-Mar-27	1,00,000.00	50,000.00	904.11	50,904.11
15-Apr-27	30-Apr-27	30-Apr-27	50,000.00	0	467.12	467.12
15-May-27	30-May-27	31-May-27	50,000.00	0	452.05	452.05
15-Jun-27	30-Jun-27	30-Jun-27	50,000.00	0	467.12	467.12
15-Jul-27	30-Jul-27	30-Jul-27	50,000.00	0	452.05	452.05
15-Aug-27	30-Aug-27	30-Aug-27	50,000.00	0	467.12	467.12
15-Sep-27	30-Sep-27	30-Sep-27	50,000.00	0	467.12	467.12
15-Oct-27	30-Oct-27	01-Nov-27	50,000.00	0	452.05	452.05
15-Nov-27	30-Nov-27	30-Nov-27	50,000.00	0	467.12	467.12
15-Dec-27	30-Dec-27	30-Dec-27	50,000.00	0	452.05	452.05
15-Jan-28	30-Jan-28	31-Jan-28	50,000.00	0	465.93	465.93
14-Feb-28	29-Feb-28	29-Feb-28	50,000.00	0	450.82	450.82
15-Mar-28	30-Mar-28	30-Mar-28	50,000.00	50,000.00	450.82	50,450.82

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

ANNEXURE III: RATING RATIONALE AND RATING LETTER

Crisil
Ratings

CONFIDENTIAL

RL/CRWCPL/391804/NCD/0326/142208/168559107
March 20, 2026

Mr. Aalesh Avlani
Co- Founder & Executive Director
Credit Wise Capital Private Limited
4th Floor, C 46-48, Paragon Centre,
Pandurang Budhkar Marg, Worli, Mumbai,
Mumbai, Maharashtra
Mumbai City - 400013
9833501625

Dear Mr. Aalesh Avlani,

Re: Crisil Rating on the Rs. 25 Crore Non Convertible Debentures of Credit Wise Capital Private Limited

We refer to your request for a rating for the captioned Debt instrument.

Crisil Ratings has, after due consideration, assigned a Crisil BBB/Stable (pronounced as Crisil triple B rating with Stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.

Further, in view of your decision to accept the Crisil Ratings, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rounak Agarwal
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Crisil Ratings Limited
Corporate Identity Number:U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

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Crisil Ratings

CONFIDENTIAL

RL/CRWCPL/391804/BLR/0326/142202
March 20, 2026

Mr. Aalesh Avlani
Co- Founder & Executive Director
Credit Wise Capital Private Limited
4th Floor, C 46-48, Paragon Centre,
Pandurang Budhkar Marg, Worli, Mumbai,
Mumbai, Maharashtra
Mumbai City - 400013
9833501625

Dear Mr. Aalesh Avlani,

Re: Review of Crisil Ratings on the bank facilities of Credit Wise Capital Private Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	**Rs.150 Crore**
Long Term Rating	**Crisil BBB/Stable (Reaffirmed)**

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rounak Agarwal
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings

Crisil Ratings

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Proposed Long Term Bank Loan Facility	--	39.27	Crisil BBB/Stable
2	Term Loan	Ujjivan Small Finance Bank Limited	7.5	Crisil BBB/Stable
3	Term Loan	Suryoday Small Finance Bank Limited	19.05	Crisil BBB/Stable
4	Term Loan	AU Small Finance Bank Limited	45.5	Crisil BBB/Stable
5	Term Loan	State Bank of India	5.11	Crisil BBB/Stable
6	Term Loan	The Federal Bank Limited	5	Crisil BBB/Stable
7	Term Loan	Utkarsh Small Finance Bank Limited	7.03	Crisil BBB/Stable
8	Term Loan	ICICI Bank Limited	4.17	Crisil BBB/Stable
9	Term Loan	Capital Small Finance Bank Limited	8.38	Crisil BBB/Stable
10	Term Loan	YES Bank Limited	7.29	Crisil BBB/Stable
11	Term Loan	ESAF Small Finance Bank Limited	1.7	Crisil BBB/Stable
	Total		**150**	

Crisil Ratings Limited
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Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India.
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ANNEXURE IV: DEBENTURE TRUSTEE ENGAGEMENT LETTER AND CONSENT LETTER

CATALYST
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CL/DEB/25-26/2887 **Date: 10-Mar-2026**

To,
CREDIT WISE CAPITAL PRIVATE LIMITED,
C 46-48, 4th Floor, Paragon Centre Pandurang
Budhkar Marg, Mumbai, Maharashtra, India 400013.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 25.00 Crores

We refer to your Email dated 10.03.2026, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.
Yours faithfully,

Name: Priti Shetty

Designation: Assistant Vice President

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED) An ISO:9001 Company
Mumbai Office : Unit No- 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 **Tel : +91 (022) 4922 0555 Fax : +91 (022) 4922 0505**
Regd. Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 **Tel : +91 (020) 25280081 Fax : +91 (020) 25280275**
Delhi Office : Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 **Tel : 11 430 29101/02**
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai

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Annexure A

Fee Structure for transaction CL/DEB/25-26/2887

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 50,000.00
Annual Trusteeship Fees (Amount)	₹ 50,000.00

Annual Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the signed copy of this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name: Priti Shetty

Designation: Assistant Vice President

We accept the above terms.

For CREDIT WISE CAPITAL PRIVATE LIMITED

Name: Bhavika Gohil

Designation: Company Secretary

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED) An ISO:9001 Company
Mumbai Office : Unit No- 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 **Tel : +91 (022) 4922 0555 Fax : +91 (022) 4922 0505**
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Delhi Office : Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 **Tel : 11 430 29101/02**
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WEB-LINK DEBENTURE TRUSTEE AGREEMENT:

https://drive.google.com/file/d/15jyEk_LUFS_9fBJzR3n7-yPhAPap5SPx/view?usp=drive_link

ANNEXURE V: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

The Power of Vibrance

DCS/COMP/AA/IP-PPDI/132/25-26

September 24, 2025

Credit Wise Capital Private Limited
C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg,
Worli, Mumbai City,
Mumbai, Maharashtra, India, 400013

Dear Sir/Madam

Re: Private Placement for issue of 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 Number - CWCPL/25-26/01 Dated September 24, 2025

We acknowledge receipt of your application on the online portal on September 24, 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).

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

Nitinkumar Pujari
Assistant Vice President

Akshay Arolkar
Manager

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

ANNEXURE VI: DUE DILIGENCE CERTIFICATE

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CL/25-26/24747 ***(Annexure IIA)***

DUE DILIGENCE CERTIFICATE TO BE GIVEN BY THE DEBENTURE TRUSTEE AT THE TIME OF FILING THE DRAFT OFFER DOCUMENT/ INFORMATION MEMORANDUM

[In reference to Chapter II, Clause 2.2.4 of SEBI Master Circular for Debenture Trustees dated August 13, 2025]

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001.

Dear Sir / Madam,

SUB: ISSUE OF UP TO 2,500 (TWO THOUSAND FIVE HUNDRED) RATED, LISTED, UNSUBORDINATED, SECURED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES HAVING FACE VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO INR 25,00,00,000 (TWENTY FIVE CRORE ONLY) (THE "DEBENTURES") FOR CASH, AT PAR, ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY CREDIT WISE CAPITAL PRIVATE LIMITED.

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

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

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

We confirm that:

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

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

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

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

CATALYST TRUSTEESHIP LIMITED An ISO 9001 Company
Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 **Tel** : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 **Tel** : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 **Fax** : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 **Email** : dt@ctltrustee.com **Website** : www.catalysttrustee.com
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e) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.

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

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Place: Mumbai
Date: March 23, 2026

For Catalyst Trusteeship Limited

Ms. Krina Bhavsar
Manager

CATALYST TRUSTEESHIP LIMITED
An ISO 9001 Company
Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 **Tel** : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 **Tel** : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 **Fax** : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 **Email** : dt@ctltrustee.com **Website** : www.catalysttrustee.com
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ANNEXURE VII : 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

Attached Separately

27 RELATED PARTY DISCLOSURES (contd.)

Details of the related party transactions during the year and balances outstanding end of the year :

(Rs. In Lakhs)

Nature of Transaction	Director / Promoter		Key management personnel		Subsidiaries of the reporting Enterprise		Companies / Firms over which the Key Managerial Persons/Director/Relatives have significant influence or control (with whom transactions have taken place)		Total	
	For the year ended March 31,2025	For the year ended March 31,2024	For the year ended March 31,2025	For the year ended March 31,2024	For the year ended March 31,2025	For the year ended March 31,2024	For the year ended March 31,2025	For the year ended March 31,2024	For the year ended March 31,2025	For the year ended March 31,2024
I. Payments/Expenses*										
Remuneration**										
Aalesh Avlani			65.85	58.39	-	-			65.85	58.39
Gurpreet Singh Sodhi			94.43	84.23					94.43	84.23
Loans & Advances Repaid										
Aalesh Avlani			-	350.00	-	-			-	350.00
Greshma Finvest Pvt Ltd							26.00	-	26.00	-
Loans & Advances Given										
Analyticsfox Softwares Private Limited					390.00	85.00			390.00	85.00
Investment in shares										
Analyticsfox Softwares Private Limited					-	350.00			-	350.00
9Syndicate Advisors Private Limited					-	0.72			-	0.72
Interest Expense										
Aalesh Avlani			-	38.10	-	-			-	38.10
Greshma Finvest Pvt Ltd							0.05	-	0.05	-
Gurpreet Singh Sodhi			3.47						3.47	-
Amit Doshi							4.35		4.35	-
Purchase of Software										
Analyticsfox Softwares Private Limited					9.45				9.45	-
Rent Expense										
Analyticsfox Softwares Private Limited					7.15				7.15	-
Expense borne on behalf of					183.81				183.81	-
Collect Pro Private Limited										
Other Expense										
Collect Pro Private Limited					878.41				878.41	-

(Rs. In Lakhs)

Nature of Transaction	Director / Promoter		Key management personnel		Subsidiaries of the reporting Enterprise		Companies / Firms over which the Key Managerial Persons/Director/Relatives have significant influence or control (with whom transactions have taken place)		Total	
	For the year ended March 31,2025	For the year ended March 31,2024	For the year ended March 31,2025	For the year ended March 31,2024	For the year ended March 31,2025	For the year ended March 31,2024	For the year ended March 31,2025	For the year ended March 31,2024	For the year ended March 31,2025	For the year ended March 31,2024
II. Receipts/Income*										
Share Capital Issued										
Soumya Jain	-	-			-	-			-	-
Aalesh Avlani	-	-	-	-	-	-			-	-
Nathmal Jain	-	-							-	-
Gurpreet Singh Sodhi	-	-	-	220.05	-	-	-		-	220.05
Loans & Advances Taken										
Aalesh Avlani			-	350.00	-	-			-	350.00
Greshma Finvest Pvt Ltd							26.00	-	26.00	-
Gurpreet Singh Sodhi			50.00	-					50.00	-
Amit Doshi						-	115.00		115.00	-
Interest on Loans & Advances given										
Analyticsfox Softwares Private Limited					33.04	2.35			33.04	2.35
Loans & Advances repayment received										
Analyticsfox Softwares Private Limited					40.00	85.00			40.00	85.00
Sale of Intangible Asset under Development										
Analyticsfox Softwares Private Limited					-	165.41			-	165.41
III. Personal Guarantee extended on behalf of Company for borrowings during the year										
Soumya Jain	15,650.00	6,300.00			-	-			15,650.00	6,300.00
Aalesh Avlani			16,150.00	8,800.00	-	-			16,150.00	8,800.00
Nathmal Jain	16,150.00	8,800.00							16,150.00	8,800.00

(Rs. In Lakhs)

	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
IV. Balances outstanding end of the year										
Share Capital Outstanding										
Soumya Jain	325.13	325.13			-	-			325.13	325.13
Aalesh Aviani			434.47	434.47	-	-			434.47	434.47
Nathmal Jain	446.91	446.91							446.91	446.91
Gurpreet Singh Sodhi			220.05	220.05					220.05	220.05
Other Receivables										
Analyticsfox Softwares Private Limited					359.72	11.87			359.72	11.87
Sundry Creditors										
Collect Pro Private Limited					32.75	-			32.75	-
Outstanding Personal Guarantee extended on behalf of Company for borrowings										
Soumya Jain	18,450.31	14,440.21			-	-			18,450.31	14,440.21
Nathmal Jain	18,620.75	14,885.50							18,620.75	14,885.50
Aalesh Avlani			18,878.03	15,488.98	-	-			18,878.03	15,488.98

* Income /expenses are presented excluding service tax/Goods and services tax
** The remuneration does not include the provisions made for gratuity as it is determined on an actuarial basis for the company as a whole.

27 RELATED PARTY DISCLOSURES (contd.)

Details of the related party transactions during the year and balances outstanding end of the year :

(Rs. In Lakhs)

Nature of Transaction	Director / Promoter		Key management personnel		Subsidiaries of the reporting Enterprise		Companies / Firms over which the Key Managerial Persons/Director/Relatives have significant influence or control (with whom transactions have taken place)		Total	
	For the year ended March 31,2024	For the year ended March 31,2023	For the year ended March 31,2024	For the year ended March 31,2023	For the year ended March 31,2024	For the year ended March 31,2023	For the year ended March 31,2024	For the year ended March 31,2023	For the year ended March 31,2024	For the year ended March 31,2023
I. Payments/Expenses*										
Remuneration**										
Aalesh Avlani			58.39	61.81	-	-			58.39	61.81
Gurpreet Singh Sodhi			84.23	21.67					84.23	21.67
Loans & Advances Repaid										
Aalesh Avlani			350.00	570.00	-	-			350.00	570.00
Greshma Finvest Pvt Ltd							-	55.00	-	55.00
Loans & Advances Given										
Analyticsfox Softwares Private Limited					85.00	-			85.00	-
Investment in shares										
Analyticsfox Softwares Private Limited					350.00				350.00	-
9Syndicate Advisors Private Limited					0.72				0.72	-
Interest Expense										
Aalesh Avlani			38.10	49.86	-	-			38.10	49.86
Greshma Finvest Pvt Ltd							-	0.09	-	0.09

(Rs. In Lakhs)

Nature of Transaction	Director / Promoter		Key management personnel		Subsidiaries of the reporting Enterprise		Companies / Firms over which the Key Managerial Persons/Director/Relatives have significant influence or control (with whom transactions have taken place)		Total	
	For the year ended March 31,2024	For the year ended March 31,2023	For the year ended March 31,2024	For the year ended March 31,2023	For the year ended March 31,2024	For the year ended March 31,2023	For the year ended March 31,2024	For the year ended March 31,2023	For the year ended March 31,2024	For the year ended March 31,2023
II. Receipts/Income*										
Share Capital Issued										
Soumya Jain	-	-			-	-			-	-
Aalesh Avlani	-	-	-	-	-	-			-	-
Nathmal Jain	-	-							-	-
Gurpreet Singh Sodhi	-	-	220.05	-	-	-	-		220.05	-
Loans & Advances Taken										
Aalesh Avlani			350.00	570.00	-	-			350.00	570.00
Greshma Finvest Pvt Ltd							-	55.00	-	55.00
Interest on Loans & Advances given										
Analyticsfox Softwares Private Limited					2.35				2.35	-
					-					
Loans & Advances repayment received					-					
Analyticsfox Softwares Private Limited					85.00				85.00	-
Sale of Intangible Asset under Development										
Analyticsfox Softwares Private Limited					165.41	-			165.41	-
III. Personal Guarantee extended on behalf of Company for borrowings during the year										
Soumya Jain	6,300.00	20,850.00			-	-			6,300.00	20,850.00
Aalesh Avlani			8,800.00	21,200.00	-	-			8,800.00	21,200.00
Nathmal Jain	8,800.00	21,200.00							8,800.00	21,200.00

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

(Rs. In Lakhs)

	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
IV. Balances outstanding end of the year										
Share Capital Outstanding										
Soumya Jain	325.13	325.13			-	-			325.13	325.13
Aalesh Avlani			434.47	434.47	-	-			434.47	434.47
Nathmal Jain	446.91	446.91							446.91	446.91
Gurpreet Singh Sodhi	220.05	-							220.05	-
Other Receivables										
Analyticsfox Softwares Private Limited					11.87	-			11.87	-
Outstanding Personal Guarantee extended on behalf of Company for borrowings										
Soumya Jain	14,440.21	22,317.53			-	-			14,440.21	22,317.53
Nathmal Jain	14,885.50	21,854.26							14,885.50	21 854.26
Aalesh Avlani			15,488.98	23,204.10	-	-			15,488.98	23,204.10

* Income /expenses are presented excluding service tax/Goods and services tax
** The remuneration does not include the provisions made for gratuity as it is determined on an actuarial basis for the company as a whole

ANNEXURE VIII: UPDATED FINANCIAL STATEMENTS

Attached Separately

Credit Wise Capital Private Limited
Statement Of Unaudited Standalone Financial Results For The Quarter And Nine Months Ended December 31, 2025

Particulars	For quarter ended December 31, 2025	For the quarter ended September 30, 2025	For quarter ended December 31, 2024	For 9 months ended December 31, 2025	For 9 months ended December 31, 2024	For year ended March 31, 2025
Revenue from operations						
Interest income	3,060.79	2,713.49	2,226.16	8,223.50	6,029.92	8,439.44
Commission and fees income	476.36	423.93	498.43	1,374.86	1,276.91	1,731.81
Net gain on fair value changes	27.42	9.22	-	36.64	-	-
Others	-	-	-	-	-	-
Total revenue from operations	**3,564.57**	**3,146.64**	**2,724.59**	**9,635.00**	**7,306.83**	**10,171.25**
Other income	103.53	13.69	37.63	263.17	118.11	162.49
Total income	**3,668.10**	**3,160.34**	**2,762.22**	**9,898.16**	**7,424.94**	**10,333.74**
Expenses						
Finance cost	1,280.08	1,067.62	903.88	3,224.07	2,200.88	2,921.10
Impairment on financial instruments	625.35	534.83	416.72	1,777.08	1,101.46	1,644.46
Employee benefit expenses	899.80	934.29	842.78	2,641.25	2,261.69	2,579.89
Depreciation and amortization expense	19.01	34.77	94.16	91.89	135.63	180.84
Other expenses	778.16	767.79	523.60	2,124.18	1,521.31	2,650.67
Total expenses	**3,602.40**	**3,339.29**	**2,781.15**	**9,858.47**	**7,220.97**	**9,976.95**
Profit before tax	**65.70**	**-178.95**	**-18.92**	**39.70**	**203.96**	**356.79**
Tax expense:						
Current tax	62.05	-	60.73	100.29	183.70	242.92
Deferred tax	-30.10	-30.10	-101.81	-90.30	-183.86	-407.24
Income tax expense	**31.95**	**-30.10**	**-41.08**	**9.99**	**-0.16**	**-164.32**
Profit for the year (A)	**33.75**	**-148.85**	**22.16**	**29.71**	**204.12**	**521.11**
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	-
Income tax effect	-	-	-	-	-	-
Items that will be reclassified subsequently to profit or loss						
Fair value gain on loan portfolio	-	-	-	-	-	-
Income tax effect	-	-	-	-	-	-
Other comprehensive income (B)	-	-	-	-	-	-
Total comprehensive income for the year (A+B)	**33.75**	**-148.85**	**22.16**	**29.71**	**204.12**	**521.11**
Earnings per share (equity share, par value of Rs.10 each)						
Computed on the basis of total profit for the year						
Basic	0.04	(0.18)	0.03	0.04	0.27	0.68
Diluted	0.04	(0.18)	0.03	0.04	0.27	0.68

S M LAND CO LLP MUMBAI CHARTERED ACCOUNTANTS

Credit Wise Capital Private Limited Mumbai

Credit Wise Capital Private Limited Mumbai

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

Notes:

1 The Company is a registered Non-Banking Finance Company engaged in the business of providing finance. The Company is registered with the Reserve Bank of India as a Non-Banking Finance Company (NBFC) with effect from November 28, 2018, with Registration No.13.02296.

2 The financial results of the Company have been prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India. These financial results are also in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 The Company has transitioned from the previous Generally Accepted Accounting Principles in India ("IGAAP") to Ind AS, and the financial results have been prepared in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards, including the applicable exemptions and exceptions availed thereunder.

Further, any application guidance, clarifications, circulars, notifications or directions issued by the Reserve Bank of India ("RBI") or any other regulatory authority, as applicable to the Company, have been duly considered and implemented to the extent they are applicable.

4 The Secured listed Non-Convertible Debt securities of the Company are fully secured by first pari passu charge given by way of hypothecation over receivables of the Company, to the extent as stated in the respective information/placement memorandum. Further, the Company has maintained asset cover as stated in the information/placement memorandum.

For S M L AND CO LLP
(Formerly Shaparia Mehta and Associates LLP)
Chartered Accountants
ICAI Firm registration number : 112350W/ W-100051

Sanjiv Mehta
Partner
Membership No.: 034950

S M L AND CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

Place: Mumbai
Date: February 12, 2026

For and on behalf of the Board of Directors

Aalesh Avlani
Director
DIN: 08570278

Credit Wise Capital Private Limited
Mumbai

Gurpreet Singh Sodhi
Director
DIN: 09791527

Credit Wise Capital Private Limited
Mumbai

Net Worth & Profit After Tax Reconciliation — **Rs. In Lakhs**

Particulars	Dec-24
Networth as per IGAAP	**11,320.62**
Adoption of Effective Interest Rate (EIR) for amortization of income and expenses - Financial Assets at amortized cost	-144.61
Adoption of EIR for amortization of expenses - Financial Liabilities at amortized cost	-134.23
Provision based on Expected Credit Loss (ECL) model on financial assets	-398.90
Excess Interest Spread (EIS) Impact on derecognition of financial instruments	-10.45
Impact of recognition of leased assets	-1.36
Tax Impact of the above adjustments	230.49
Revised Networth as per Ind-AS	**10,861.56**

Particulars	YTD Dec-24
Net Profit After Tax as per IGAAP	**426.72**
Adoption of Effective Interest Rate (EIR) for amortization of income and expenses - Financial Assets at amortized cost	100.58
Adoption of EIR for amortization of expenses - Financial Liabilities at amortized cost	-83.46
Provision based on Expected Credit Loss (ECL) model on financial assets	-76.52
Excess Interest Spread (EIS) Impact on derecognition of financial instruments	-10.45
Impact of recognition of leased assets	-1.36
Fair valuation of ESOP	-226.26
Tax Impact of the above adjustments	74.87
Net Profit after Tax as per Ind-AS	**204.12**
Other comprehensive income (net of tax)	-
Total Comprehensive income as per Ind-AS	**204.12**

Particulars	Q3 FY25
Net Profit After Tax as per IGAAP	**178.42**
Adoption of Effective Interest Rate (EIR) for amortization of income and expenses - Financial Assets at amortized cost	27.07
Adoption of EIR for amortization of expenses - Financial Liabilities at amortized cost	-96.90
Provision based on Expected Credit Loss (ECL) model on financial assets	-31.15
Excess Interest Spread (EIS) Impact on derecognition of financial instruments	-2.33
Impact of recognition of leased assets	0.20
Fair valuation of ESOP	-105.72
Tax Impact of the above adjustments	52.56
Net Profit after Tax as per Ind-AS	**22.16**
Other comprehensive income (net of tax)	-
Total Comprehensive income as per Ind-AS	**22.16**

CreditWise Capital

Annexure 1

Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2025 are being utilized as per the objects stated in the offer document. Further we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.

Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2025 are fully secured by first exclusive charge created over the receivables of the Company. Accordingly, the Company is maintaining asset cover of 1.15x or such higher asset cover required as per the terms of offer document/Information Memorandum.

Rs. In Lakhs

Sr No.	Particulars	Dec 31, 2025	Dec 31, 2024
1	Debt to Equity Ratio	2.88	2.42
2	Debt service coverage ratio	Not Applicable	Not Applicable
3	Interest service coverage ratio	Not Applicable	Not Applicable
4	Outstanding redeemable preference shares (quantity andvalue):	Not Applicable	Not Applicable
5	Capital redemption reserve/debenture redemption reserve	Not Applicable	Not Applicable
6	Net worth as on (in, Lakhs)	17,954.36	10,861.56
7	Net profit after tax for the quarter ended (in, Lakhs)	33.75	22.16
8	**Earnings per share for the quarter ended**		
	Basic	0.04	0.03
	Diluted	0.04	0.03
9	Current ratio	Not Applicable	Not Applicable
10	Long term debt to working capital	Not Applicable	Not Applicable
11	Bad debts to Account receivable ratio	Not Applicable	Not Applicable
12	Current liability ratio	Not Applicable	Not Applicable
13	Total debts to total assets as on	0.72	0.66
14	Debtors turnover	Not Applicable	Not Applicable
15	Inventory turnover	Not Applicable	Not Applicable
16	Operating margin (%)	Not Applicable	Not Applicable
17	Net profit margin (%) for the quarter ended	0.95%	2.79%
18	**Sector specific equivalent ratios as on**		
	a) Gross Stage 3 asset	3.75%	4.97%
	b) Net Stage 3 asset	2.98%	3.94%
	c) CRAR	25.32%	26.12%
	d) Liquidity Coverage Ratio	Not Applicable	Not Applicable

Credit Wise Capital Private Limited Mumbai
Credit Wise Capital Private Limited Mumbai

Credit Wise Capital Pvt. Ltd.
C 46-48, 4th Floor, Paragon Centre, Pandurang Budhkar Marg, Worli Mumbai-400013
CIN: U65999MH2018PTC306086 GSTIN:27AAHCC4445P1Z5
Contact us: +91 22 6817 1111
www.creditwisecapital.com

BHAVIKA DHANSUKHLAL GOHIL
Digitally signed by BHAVIKA DHANSUKHLAL GOHIL
Date: 2026.03.24 13:18:48 +05'30'